



The City of San Diego

Staff Report

DATE ISSUED: 11/8/2022

TO: Public Facilities Financing Authority

FROM: Office of the City Attorney, as General Counsel to the Public Facilities Financing Authority of the City of San Diego

SUBJECT: Authorization of the Public Facilities Financing Authority of the City of San Diego Lease Revenue Bonds

Primary Contact: Bret A. Bartolotta Phone: (619) 533-5894

Council District(s): Citywide

OVERVIEW:

This resolution will authorize the Public Facilities Financing Authority of the City of San Diego (Authority) to issue its Lease Revenue Bonds.

PROPOSED ACTIONS:

A resolution of the Public Facilities Financing Authority of the City of San Diego authorizing the issuance of its Lease Revenue Bonds in one or more series, in a principal amount not to exceed \$175 million, various related actions, and the execution of certain financing documents including, but not limited to, the forms of Additional Amendment to Site Lease, Additional Amendment to Facilities Lease, Additional Supplemental Indenture, and Bond Purchase Agreement.

DISCUSSION OF ITEM:

Please see attached Staff Report to City Council dated October 19, 2022.

Environmental Impact:

This activity is not a project pursuant to CEQA Guidelines Section 15378(b)(4) as it involves the creation of government funding mechanisms or other government fiscal activities that do not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment. Thus, this activity is not subject to CEQA pursuant to CEQA Guidelines Section 15060(c)(3).

Previous San Diego City Council and/or Committee Actions:

On November 15, 2022, City Council voted to approve the authorization for the Public Facilities Financing Authority of the City of San Diego Lease Revenue Bonds.

Bret A. Bartolotta
Deputy General Counsel

PUBLIC FACILITIES FINANCING AUTHORITY
OF THE CITY OF SAN DIEGO

RESOLUTION NUMBER FA-2022-5

ADOPTED ON DECEMBER 6, 2022

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO AUTHORIZING THE FORM, EXECUTION AND DELIVERY OF ONE OR MORE AMENDMENTS TO SITE LEASE, AMENDMENTS TO FACILITIES LEASE, SUPPLEMENTAL INDENTURES AND BOND PURCHASE AGREEMENTS; APPROVING THE ISSUANCE AND SALE OF ONE OR MORE SERIES OF THE AUTHORITY'S LEASE REVENUE BONDS AND APPROVING OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.

WHEREAS, The City of San Diego (the "City"), the Successor Agency to the Redevelopment Agency of the City of San Diego, and the Housing Authority of the City of San Diego have heretofore entered into a Third Amended and Restated Joint Exercise of Powers Agreement dated January 1, 2013 (the "Joint Powers Agreement"), which amended and superseded the prior agreements that created and established the Public Facilities Financing Authority of the City of San Diego (the "Authority") for the purpose, among others, of issuing its bonds to be used to provide financial assistance to the City to finance and refinance public capital improvements; and

WHEREAS, pursuant to Article 4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Act") and the Joint Powers Agreement, the Authority is authorized to issue bonds for financing and refinancing public capital improvements whenever there are significant public benefits; and

WHEREAS, the Authority has previously entered into an Indenture, dated as of July 1, 2012 (the "Master Indenture"), as supplemented and amended by the First Supplemental

Indenture, dated as of July 1, 2013, the Second Supplemental Indenture, dated as of April 1, 2015, the Third Supplemental Indenture, dated as of April 1, 2015, the Fourth Supplemental Indenture, dated as of June 1, 2018, the Fifth Supplemental Indenture, dated as of June 1, 2020 and the Sixth Supplemental Indenture, dated as of April 1, 2021 with Wells Fargo Bank, National Association, which has been succeeded to thereunder as trustee by Computershare Trust Company, National Association (the “Trustee”), to provide for the issuance of lease revenue bonds pursuant to the terms of the Master Indenture as supplemented from time to time for the benefit of the City; and

WHEREAS, pursuant to the Master Indenture and the supplements thereto, the Authority has issued various series of bonds (the “Prior Bonds”) to finance certain capital projects and to refund various obligations of the City and the Authority related to public capital improvements of the City; and

WHEREAS, in connection with the issuance of the Prior Bonds the Authority and the City entered into a Site Lease, dated as of July 1, 2012, as supplemented and amended by the First Amendment to Site Lease, dated as of July 1, 2013, the Second Amendment to Site Lease, dated as of April 1, 2015, the Third Amendment to Site Lease, dated as of April 1, 2015, the Fourth Amendment to Site Lease, dated as of June 1, 2018 and the Fifth Amendment to Site Lease, dated as of April 1, 2021 (together, the “Master Site Lease”), pursuant to which the City leased to the Authority certain real property, including, in certain cases, the improvements thereon, and a Facilities Lease, dated as of July 1, 2012, as supplemented and amended by the First Amendment to Facilities Lease, dated as of July 1, 2013, the Second Amendment to Facilities Lease, dated as of April 1, 2015, the Third Amendment to Facilities Lease, dated as of April 1, 2015, the Fourth Amendment to Facilities Lease, dated as of June 1, 2018, the Fifth

Amendment to Facilities Lease, dated as of June 1, 2020 and the Sixth Amendment to Facilities Lease, dated as of April 1, 2021 (together, the “Master Facilities Lease”) pursuant to which the Authority leased to the City certain real property, including, in certain cases, the improvements thereon; and

WHEREAS, the City Council (the “Council”) has adopted and the Mayor has signed an Ordinance (the “Bond Ordinance”) requesting the Authority to authorize and approve, and consenting to, the issuance of one or more additional series of bonds pursuant to the Master Indenture as supplemented by one or more Supplemental Indentures, in a total aggregate principal amount not to exceed \$175,000,000 to finance all or a portion of the costs of the acquisition, design, construction, installation, improvement, replacement and equipping of certain capital improvement projects, and the acquisition of certain equipment of the City (collectively, the “Projects”) including through the retirement of the Authority’s Lease Revenue Commercial Paper Notes, Series A (Commercial Paper Notes) (the “Commercial Paper Notes”) issued to finance certain of the Projects; and

WHEREAS, the Council has conducted a public hearing in accordance with Government Code Section 6586.5 with respect to the financing of the Projects and has made a finding of significant public benefit in accordance with the criteria specified in Government Code Section 6586 and such public hearing was conducted following notice published in accordance with Government Code Section 6586.5; and

WHEREAS, the Authority has determined that it is desirable, furthers a public purpose and will result in significant public benefits, within the meaning of the Act, to assist the City in financing all or a portion of the costs of the acquisition, design, construction, installation, improvement, replacement and equipping of the Projects, including through the retirement of the

Commercial Paper Notes issued to finance certain of the Projects, through the issuance of one or more series of bonds which will be designated as Additional Bonds (as defined in the Master Indenture) in an aggregate principal amount not to exceed \$175,000,000 either as tax-exempt bonds under Section 103 of the Internal Revenue Code of 1986, as amended, or as bonds subject to federal income taxation as determined by the City in accordance with the Bond Ordinance; and

WHEREAS, to accomplish the issuance of the Additional Bonds, the Authority has determined: to enter into one or more Supplemental Indentures, each of which shall supplement and amend the Master Indenture (each an “Additional Supplemental Indenture,” and together with the Master Indenture and the prior supplements thereto, the “Indenture”), by and between it and the Trustee, which will be numbered sequentially beginning with the Seventh Supplemental Indenture; one or more additional Amendments to Site Lease (each an “Additional Amendment to Site Lease”), by and between the Authority and the City, which will be numbered sequentially beginning with the Sixth Amendment to Site Lease; and one or more additional Amendments to Facilities Lease (each an “Additional Amendment to Facilities Lease”), by and between the Authority and the City, which will be numbered sequentially beginning with the Seventh Amendment to Facilities Lease, under which the City will agree to make Base Rental Payments (as defined in the Master Facilities Lease) to the Authority which are calculated to be sufficient to enable the Authority to pay the principal of and interest on the Prior Bonds and the Additional Bonds when due and payable; and

WHEREAS, the Authority will sell the Additional Bonds by negotiated sale pursuant to a Bond Purchase Agreement (the “Purchase Agreement”) among the Authority and the underwriters named therein (collectively, the “Underwriters”); and

WHEREAS, there has been presented to this meeting the following documents relating to the issuance of the Additional Bonds:

- (a) the proposed form of Sixth Amendment to Site Lease;
- (b) the proposed form of Seventh Amendment to Facilities Lease;
- (c) the proposed form of Seventh Supplemental Indenture; and
- (d) the proposed form of Purchase Agreement among the Authority and the

Underwriters (the documents described in paragraphs (a) through (c) above and this paragraph (d) are collectively referred to as the “Financing Documents”); and

WHEREAS, the Authority is authorized to undertake the actions described in this Resolution pursuant to the laws of the State of California; NOW, THEREFORE,

BE IT RESOLVED by the Board of Commissioners of the Public Facilities Financing Authority of the City of San Diego as follows:

1. The Authority hereby finds and determines that the statements set forth in the above recitals to this Resolution are true and correct.

2. The form and content of the Sixth Amendment to Site Lease are hereby authorized and approved. Any of the Chair of the Authority or Vice Chair of the Authority or any of their respective designees (each, an “Authorized Signatory”) is hereby severally authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver one or more Additional Amendment to Site Lease, in substantially the form of the Sixth Amendment to Site Lease (with each Additional Amendment to Site Lease to be numbered sequentially in the event that, pursuant to the authority of this Resolution, more than one Additional Amendment to Site Lease is executed and delivered in connection with the issuance of more than one series of Additional Bonds) presented to and considered at this meeting, and

the Secretary of the Authority or a specified designee thereof, and each of them, is authorized and directed to attest thereto, with such additions and changes therein (including, without limitation, the description of the property to be leased thereunder, changes necessary to allow for the Additional Bonds to be issued on a tax-exempt or taxable basis and any changes permitted by Section 7 herein) as any Authorized Signatory shall determine to be necessary and desirable and shall require or approve and believes to be in the best interests of the Authority, and as are approved as to form by the General Counsel to the Authority or a specified designee thereof. The approvals of any such additions and changes shall be conclusively evidenced by an Authorized Signatory's execution and delivery of the Additional Amendment to Site Lease.

3. The form and content of the Seventh Amendment to Facilities Lease are hereby authorized and approved. Each Authorized Signatory is hereby severally authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver one or more Additional Amendment to Facilities Lease, in substantially the form of the Seventh Amendment to Facilities Lease (with each Additional Amendment to Facilities Lease to be numbered sequentially in the event that, pursuant to the authority of this Resolution, more than one Additional Amendment to Facilities Lease is executed and delivered in connection with the issuance of more than one series of Additional Bonds), presented to and considered at this meeting, and the Secretary of the Authority or a specified designee thereof, and each of them, are authorized and directed to attest thereto, with such additions and changes therein (including, without limitation, the description of the property to be leased thereunder, changes necessary to allow for the Additional Bonds to be issued on a tax-exempt or taxable basis and any changes permitted by Section 7 herein) as any Authorized Signatory shall determine to be necessary and desirable and shall require or approve and believes to be in the best interests of the Authority,

and as are approved as to form by the General Counsel to the Authority or a specified designee thereof. The approvals of any such additions and changes shall be conclusively evidenced by an Authorized Signatory's execution and delivery of the Additional Amendment to Facilities Lease.

4. The form and content of the Seventh Supplemental Indenture, pursuant to which the Authority will issue its Additional Bonds, and the execution, delivery and performance by the Authority of one or more Additional Supplemental Indentures, substantially in the form of the Seventh Supplemental Indenture (with each Additional Supplemental Indenture to be numbered sequentially in the event that, pursuant to the authority of this Resolution, more than one Additional Supplemental Indenture is executed and delivered in connection with the issuance of more than one series of Additional Bonds), are hereby authorized and approved. Each Authorized Signatory is hereby severally authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver each Additional Supplemental Indenture in substantially the form presented to and considered at this meeting, and the Secretary of the Authority or a specified designee thereof, and each of them, are authorized and directed to attest thereto, with such additions and changes therein (including, without limitation, changes necessary to allow for the Additional Bonds to be issued on a tax-exempt or taxable basis and any changes permitted by Section 7 herein) as any Authorized Signatory shall determine to be necessary and desirable and shall require or approve and believes to be in the best interests of the Authority, and as are approved as to form by the General Counsel to the Authority or a specified designee thereof. The approvals of any such additions and changes shall be conclusively evidenced by an Authorized Signatory's execution and delivery of the Additional Supplemental Indenture.

5. The Authority hereby approves and authorizes the issuance and sale of the Additional Bonds in a principal amount not to exceed \$175,000,000 by negotiated sale, provided that: (i) the true interest cost of each series of Additional Bonds does not exceed 6.50%; (ii) the final maturity of each series of Additional Bonds shall occur no later than in the 30th calendar year following their date of issuance, all as set forth in the Bond Ordinance; and (iii) prior to the issuance of a series of Additional Bonds, there shall first be presented to this Board of Commissioners for approval a form of preliminary official statement for such series of Additional Bonds. Each Authorized Signatory is authorized to execute and deliver, for and in the name and on behalf of the Authority, the Additional Bonds substantially in the form attached to the Additional Supplemental Indenture presented to and considered at this meeting, and the Secretary of the Authority or a specified designee thereof, and each of them, are authorized and directed to attest thereto, with such additions and changes (including, without limitation, changes necessary to allow for the Additional Bonds to be issued on a tax-exempt or taxable basis) as any Authorized Signatory determines to be necessary and desirable and requires or approves and believes to be in the best interests of the Authority, and as are approved as to form by the General Counsel to the Authority or a specified designee thereof. The approvals of any such additions and changes shall be conclusively evidenced by an Authorized Signatory's execution and delivery of the Additional Bonds.

6. The form and content of the Purchase Agreement are hereby authorized and approved. Each Authorized Signatory is hereby severally authorized and directed for and in the name and on behalf of the Authority to execute and deliver the Purchase Agreement, substantially in the form presented to and considered at this meeting, with such changes and additions therein (including, without limitation, changes necessary to allow for the Additional

Bonds to be issued on a tax-exempt or taxable basis and any changes permitted by Section 7 herein) as such Authorized Signatory shall determine to be necessary and desirable and shall require or approve and believes to be in the best interests of the City and as are approved as to form by the General Counsel to the Authority or a specified designee thereof. The approvals of any such additions and changes shall be conclusively evidenced by an Authorized Signatory's execution and delivery of the Purchase Agreement.

7. All actions heretofore taken by any Authorized Signatory or the Treasurer of the Authority (which position of Treasurer is held by the Chief Financial Officer of the City), or by any officers, employees, agents or directors of the Authority with respect to the issuance, delivery or sale of the Additional Bonds, or in connection with or related to any of the Financing Documents or of the other documents referenced herein or related to financing the Projects are hereby approved, confirmed and ratified. Any Authorized Signatory, the Treasurer of the Authority, the Secretary of the Authority, the General Counsel to the Authority and other officers, employees, agents and directors of the Authority are, and each of the foregoing acting alone or through their specified designee, is hereby authorized and directed, for and in the name and on behalf of the Authority, to do any and all things, take any and all actions, and execute and deliver such documents, agreements and certificates, which they, or any of them, may deem necessary or advisable to effectuate the purposes of this Resolution or of the Financing Documents or the lawful issuance and delivery of the Additional Bonds and to consummate the transactions authorized hereby and evidenced by the Financing Documents. In addition, any Authorized Signatory is hereby authorized to approve additions and changes to the Financing Documents (including, but not limited to, establishing the redemption provisions of the Additional Bonds), as such Authorized Signatory shall determine to be necessary and desirable

and require or approve and believes to be in the best interests of the Authority, such determination to be conclusively evidenced by the execution and delivery of the Financing Documents by the Authority; provided, further, that no such addition or changes may be inconsistent with limitations in Section 5 hereof.

8. This Resolution shall take effect immediately upon its adoption.

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ADOPTED, SIGNED AND APPROVED this 6th day of December 2022, by the

following vote:

AYES:

NAYS:

ABSENT:

VACANT:

ABSTAIN:

PUBLIC FACILITIES FINANCING AUTHORITY
OF THE CITY OF SAN DIEGO

By: _____
Chair, Board of Commissioners

Attest:

Secretary to Board of Commissioners



The City of San Diego

Staff Report

DATE ISSUED: October 19, 2022

TO: City Council

FROM: Department of Finance – Debt Management

SUBJECT: Authorization for the Public Facilities Financing Authority of the City of San Diego 2023 Lease Revenue Bonds

Primary Contact: Richard Eyre Phone: (619) 236-6899

Secondary Contact: Samantha Weisman Phone: (619) 533-6491

Council District(s): Citywide

OVERVIEW:

This action requests authorization to issue long-term Lease Revenue Bonds (the “2023 Lease Revenue Bonds”) to pay down outstanding general fund backed commercial paper notes (“CP Notes”), and to generate new money proceeds to finance priority capital improvement projects. The financing ordinance and related financing documents for this action will be brought forward for Council authorization after the Committee’s approval.

PROPOSED ACTIONS:

Forward the following to City Council for consideration and approval:

1. Authorize, via ordinance, implementing the financing plan for the issuance of the Public Facilities Financing Authority of the City of San Diego (the “Authority”) 2023 Lease Revenue Bonds, in an aggregate principal amount not-to-exceed \$175 million, to finance the General Fund Capital Improvement Program including paying down the outstanding CP Notes; and
2. Authorize the Mayor or designee to retain Stradling, Yocca, Carlson & Rauth, for an amount not-to-exceed \$92,500, including expenses, to serve as Bond and Disclosure Counsel for the 2023 Lease Revenue Bonds; and
3. Authorize the Chief Financial Officer to establish one or more special interest-bearing account(s) for the proceeds of the 2023 Lease Revenue Bonds; and

4. Declare, via resolution, the City's intent to use proceeds of indebtedness to reimburse itself for eligible expenditures advanced by the City.

DISCUSSION OF ITEM:

Revisions to Staff Report made after Budget & Government Efficiency Committee hearing

The following staff report was revised to update the financing costs as well as the debt capacity ratios given the rise in interest rates.

A. Background:

Commercial Paper Program

The General Fund backed Commercial Paper Program (the "CP Program"), authorized by City Council in November 2018, is administered by the Department of Finance - Debt Management Division and serves as a cash management tool providing financial flexibility to the General Fund. In lieu of a single, larger bond issue that generates proceeds that are drawn upon over time, the CP Program allows the City to borrow smaller amounts on an interim basis, to reimburse the General Fund for capital costs incurred, while also taking advantage of historically lower short-term interest rates on the borrowed amounts. The City has been utilizing CP Notes to reimburse the General Fund for capital costs incurred on an interim basis. The CP Program is authorized for the issuance of up to \$88.5 million CP Notes. At, or before the \$88.5 million capacity is reached, the City will need to pay down the issued CP Notes with long term lease revenue bonds. This pay down then allows the City access to another \$88.5 million for the continued use of the CP Program to fund as needed capital costs.

Projected Utilization of the CP Program and General Fund Capital Program Needs

The \$56.5 million in remaining capacity in the CP Program is projected to be fully utilized by Quarter 3 of Fiscal Year ("FY") 2023. In addition to ongoing baseline Capital Improvement Program ("CIP") expenditures, CP Notes are projected to fund capital expenditures previously appropriated in August 2021 (via resolutions R-313670 and R-313672) including the Public Safety Radios Modernization Project Phase 2 (approximately \$13.0 million) and SB 1383 Implementation Capital Costs (approximately \$34.9 million) as well as any capital improvement projects affected by the Ash Street settlement agreement.

A not-to-exceed \$175 million in principal amount will be able to fund the pay down of outstanding CP Notes and provide additional proceeds anticipated to fund anticipated CIP through Quarter 3 of FY 2024. General Fund CIP projections indicate an additional \$85.6 million in financing needs to fund ongoing priority CIP projects – the building and replacing of General Fund assets, such as roads, parks and City facilities. These baseline CIP expenses have already been appropriated in the CIP budget and additional appropriations are not expected to be sought in conjunction with the bond offering.

B. Financing Plan:

Issuer: Public Facilities Financing Authority of the City of San Diego (the "Authority").

Financing Ordinance: Authorizes the issuance of not-to-exceed \$175 million in lease revenue bonds, in one or more series, on a tax exempt and/or taxable basis, to finance capital improvements and the

pay down of outstanding CP Notes. The 2023 Lease Revenue Bonds will be issued with fixed interest rates that will be set when the bonds are sold (estimated in March 2023).

Legal Structure: The 2023 Lease Revenue Bonds will be issued under amendments and supplements to the 2012 Master Lease and Indenture as described in more detail below.

Repayment Source: Payable from base rental payments (the “Base Rental Payments”) which are expected to be appropriated from the General Fund.

Tax Status: Tax-exempt (expected).

Method of Sale: Public Offering, Negotiated Sale whereby an underwriter is selected to purchase the bonds. The underwriter, in turn, sells the bonds to its investor customers.

Final Maturity: 30-year term, with an anticipated final maturity of October 2052.

After Budget and Government Efficiency Committee approval, the financing ordinance and form legal documents will be docketed for City Council review and approval in November 2022. The Preliminary Official Statement (offering document to investors) for the issuance of the 2023 Lease Revenue Bonds will then be brought forward for City Council approval prior to the sale date (expected in March 2023).

C. Legal Structure

The Authority will be the issuer of the proposed 2023 Lease Revenue Bonds. In 2012, the Authority issued its Series 2012A and 2012B Bonds under a Master Indenture (the “Master Indenture”), secured by Base Rental Payments to be made by the City pursuant to a Master Facilities Lease (the “Master Lease”). Under this structure, the documents allow for additional bonds to be issued through supplements to each of the documents. The proposed 2023 Lease Revenue Bonds will be issued as a seventh amendment to the Master Lease, seventh supplement to the Master Indenture, and, if it should be required, a sixth amendment to the Site Lease.

Leased Properties

The Master Lease involves a lease by the Authority to the City of various City-owned properties (the “Leased Properties”). The 2023 Lease Revenue Bonds are based on an asset transfer lease structure where the financed assets are secured by other essential properties of the City. The Master Lease is currently supported by a diverse mix of essential properties including police and fire stations, libraries, City operations, ground leases and community park/recreations centers. Pooling various properties in a common lease helps strengthen the credit and adds diversity and value to bond holders.

As required under the lease financing structure, the aggregate Base Rental Payments, payable by the City on all outstanding lease revenue bonds under the Master Lease, will represent, in any year, the combined annual fair rental value of the Leased Properties. To implement the proposed bond issuance, additional properties are not anticipated to be needed due to increases in value to certain existing Leased Properties.

A final list, with any additions to or removals from the current asset mix that comprise the Lease Properties will be determined and reported to City Council based on their final appraisals and the

estimated fair rental value/annual debt service, concurrent with the request for approval of the Preliminary Official Statement ("POS").

D. Legal Documents

The Ordinance and related financing documents to approve and implement the issuance of the 2023 Lease Revenue Bonds will be included when the item is brought to City Council for approval. The financing Ordinance will be authorizing the issuance of the 2023 Lease Revenue Bonds and the execution of the following financing documents:

- 1.) Form of the Seventh Amendment to the Master Facilities Lease ("Facilities Lease") - The Facilities Lease is the agreement between the City and the Authority under which the City leases the Leased Properties back from the Authority. The Base Rental Payments made by the City are equal to the principal and interest payments on all of the bonds issued by the Authority under the Master Indenture, as amended. The Facilities Lease contains certain covenants of the City, including that it will take the necessary action to include all Base Rental Payments due under the Master Lease in the City's operating budget each year.
- 2.) Form of the Seventh Supplemental Indenture - The Master Indenture is an agreement between the Authority and the Trustee for the bonds issued thereunder. The Master Indenture as supplemented previously and by the Seventh Supplemental Indenture (together, the "Indenture") provides for the issuance of the 2023 Lease Revenue Bonds, and includes information regarding the amount of the bonds, the maturities and interest rates, the use of proceeds, and the nature of the security for the 2023 Lease Revenue Bonds (i.e., that the bonds are limited obligations of the Authority payable from the Revenues pledged under the Indenture which consist, primarily of the Base Rental Payments). The Indenture also sets forth terms, including the specific rights, responsibilities, and obligations of each party with respect to the issuance of the 2023 Lease Revenue Bonds. Under the Indenture, the Authority assigns its rights to receive lease payments under the Facilities Lease to the Trustee to make debt service payments to the owners of all of the bonds outstanding under the Master Indenture.
- 3.) Form of the Sixth Amendment to Master Site Lease ("Site Lease") - The Site Lease is the agreement between the City and the Authority under which the City leases the City owned Leased Properties to the Authority. The amendment will identify the properties added to the Leased Properties to support the 2023 Lease Revenue Bonds.
- 4.) Form of the Continuing Disclosure Certificate ("CDC") - The CDC details the City's ongoing obligation to file annual reports consisting of General Fund prior FY financial and operating information and certain listed events with the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access system for the benefit of the bondholders.
- 5.) Form of the Bond Purchase Agreement ("BPA") - The BPA is an agreement among the City, the Authority, and the Underwriters for the transaction pursuant to which the Authority and the City agree to sell, and the Underwriters agree to buy, the bonds. It specifies the purchase price of the bonds, and certain terms of the bonds, such as interest rates and maturities. The agreement also specifies documents that the parties must receive prior to bond closing, including the Bond Counsel opinion regarding the validity and tax-exempt nature of the bonds as well as certain opinions and certificates of the City Attorney and other City and Authority

officials. Such opinions and certificates would confirm, among other things, that all steps necessary to authorize the execution of the financing documents and the issuance of the bonds have been properly taken.

A companion item for the Authority will seek similar authorizations as the City Council Ordinance, except the form of the CDC as the Authority is not a party to the CDC and approval from the Authority is not required. The CDC is executed only by the City as the Dissemination Agent for the bonds, and thereby authorized by only the City Council.

Staff will be docketing the POS for the 2023 Lease Revenue Bonds separately to be authorized via resolution in February 2023, closer to the distribution of the POS to potential investors.

E. Financing Timeline

The following are the critical milestones and their estimated timing needed to execute the proposed 2023 Lease Revenue Bonds, including the authorization of the financing ordinance and the POS.

November 2022/December 2022	Introduction & approval of the financing Ordinance approving the issuance of the 2023 Lease Revenue Bonds and related financing documents
	Authority approval of the issuance of the 2023 Lease Revenue Bonds and the financing documents
February 2023	City Council approval of the Preliminary Official Statement for the 2023 Lease Revenue Bonds
	Authority approval of the 2023 Lease Revenue Bonds POS as well as the form of bond purchase agreement with the underwriters
March 2023	Bond Sale & Bond Closing

F. Financing Team

The Financing Team consists of the Chief Financial Officer, staff of the Department of Finance, including the Debt Management Division, the Treasurer's Office, and the Risk Management Department. The Financing Team also includes staff of the Real Estate Assets Department, and the City Attorney's Office. External members, selected based on a competitive procurement process, include:

- Municipal Advisor: KNN Public Finance, LLC
- Transaction Bond/Disclosure Counsel: Stradling, Yocca, Carlson & Rauth P.C.
- Bond Underwriting Syndicate: The RFP has been issued; selected underwriter syndicate will be presented to Council with the approval of the POS

The Trustee under the Master Indenture, Computershare Trust Company, N.A., is retained as the Bond Trustee. The actions include authorizing the Mayor or designee to retain Stradling, Yocca, Carlson & Rauth, P.C. to serve as Bond and Disclosure Counsel for the proposed Bonds and pay an amount not to exceed \$92,500 including expenses, payable from bond proceeds.

City of San Diego Strategic Plan:

This item will help achieve the City’s Strategic Plan Priority Area: Protect & Enrich Every Neighborhood by providing funding for critical capital infrastructure projects that improve the quality of life for San Diego communities.

Fiscal Considerations:

<u>Estimated Sources</u>	
Bond Proceeds ¹	\$175,000,000
Total Sources of Funds	\$175,000,000
<u>Estimated Uses</u>	
Commercial Paper Notes Takeout	\$88,500,000
New Money Proceeds for CIP	\$85,631,630
Costs of Issuance ²	\$868,370
Total Uses of Funds	\$175,000,000

The pricing and closing of the 2023 Lease Revenue Bonds are anticipated to occur in March 2023. Depending on the CIP spend leading up to pricing, the CP Notes pay down is estimated to range between \$61 million and \$88.5 million.

As noted earlier, staff is also seeking authorization to issue new money bonds. The size of the new money bonds will be determined closer to pricing in consultation with the Municipal Advisor, depending on projected CIP spend and market conditions. The new money proceeds are estimated to range between \$85 million and \$114 million.

Based on current rates as of October 2022 plus a 0.50% interest rate cushion, the true interest cost of long-term borrowing (30 years) on \$175 million is estimated at approximately 5.23% with an estimated annual debt service of approximately \$11.6 million beginning in FY 2024. The costs of issuance (Municipal Advisor, Bond and Disclosure Counsel and Underwriter’s Fees, etc.) will be paid from bond proceeds after issuance. The debt service payments are expected to begin in FY 2024. Upon approval of the 2023 Lease Revenue Bonds, the debt service impact will be reflected in the upcoming budget as well as future outlooks.

¹Principal amount issued is subject to change depending on actual premium or discount bond pricing on sale date
² Includes fees for bond counsel and disclosure counsel, underwriter’s discount fees, municipal advisor fees, credit rating fees, trustee fees, and disclosure document printing fees. The costs will be paid for from the bond proceeds, which is permitted under the bond offering guidelines. Additional proceeds due to rounding are \$3,387.

General Fund Supported Debt Capacity Analysis

In accordance with the City's Debt Policy, Section 4.2, an analysis of the impact of additional General Fund backed bonds was conducted, specifically for the impact of the 2023 Lease Revenue Bonds. Section 4.2 of the Debt Policy recommends that total debt service on General Fund obligations (consisting of bonds, notes, and capital leases) as a percentage of gross General Fund revenues be maintained below 10%. Based on the outstanding debt obligation levels, the current debt service burden ratio (as a percentage of General Fund revenues) is projected to be 3.7% for FY 2024. The debt service burden ratio is estimated to increase to 4.30% with the addition of the debt service related to the proposed 2023 Lease Revenue Bonds. This estimate does not include the future impacts of the Stormwater WIFIA Loan, future bond issuances, or future capital leases under the Equipment and Vehicle Financing Program.

In addition, although the annual pension and retiree health care (OPEB) costs are not controlled by the Debt Policy, given these are also significant annual fixed costs to the General Fund, evaluating the combined impact from debt and pension/OPEB costs is taken into account as a financial management measure, in calculating the overall debt burden on the City's General Fund. Per the Section 4.2 of the Debt Policy, the City should strive to keep the combined debt and pension/OPEB annual expenditures as a percent of overall General Fund revenues below 25%. Based on current metrics for the debt and pension/OPEB components the combined ratio is projected to be 20.7% for FY 2024. With the addition of the proposed bond issuance of an estimated \$175 million, this combined ratio is projected to increase to 21.3%.

The Debt Capacity Analysis and derived ratios are dependent on two key variables, gross debt related expenditures, and the gross revenue base to support the debt expenditures. If the uncommitted revenue base is larger and diverse, there will be more capacity to absorb additional debt obligations (bonds and/or pension/OPEB) and vice versa. While City's core debt service continues to remain at a moderate level, in the 5% range, compared to debt policy benchmark of 10%, taken together with pension and OPEB liabilities, the current levels are already close to the debt policy benchmark of 25%. The estimated combined ratio of 25% signifies that one-fourth of the General Fund's revenue base needs to be earmarked to meet required annual commitments such as debt and pension and OPEB payments.

Reimbursement Resolution

The City will finance costs of the acquisition, design, construction, installation, improvement, replacement and equipping of various capital improvements. See *"Projected Utilization of the CP Program and General Fund Capital Program Needs"* for more information. It is anticipated that certain capital expenditures are expected to occur prior to the issuance of the 2023 Lease Revenue Bonds. In order to reimburse capital expenditures with proceeds from future debt issuances, the City must adopt a reimbursement resolution in accordance with section 1.150-2 of Treasury Regulations. Adoption of reimbursement resolution will not obligate the City to expend any funds or issue debt. The adoption of the resolution provides flexibility to be reimbursed from future bond proceeds for qualified capital expenditures.

Charter Section 225 Disclosure of Business Interests:

Computershare Trust Company, N.A. N/A; Computershare Trust Company is a publicly traded company.

Stradling, Yocca, Carlson & Rauth P.C. N/A; there is no individual that owns more than 10% of the contracting entity or who will receive more than 10% of the contracted amount.

Environmental Impact:

This activity is not a project pursuant to CEQA Guidelines Section 15378(b)(4) as it involves the creation of government funding mechanisms or other government fiscal activities which do not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment. Thus, this activity is not subject to CEQA pursuant to CEQA Guidelines Section 15060(c)(3).

Climate Action Plan Implementation:

This item relates to Climate Action Plan Strategy 3 – Mobility and Land Use by ensuring that the City's General Fund CIP is funded to build and replace General Fund assets, such as roads, parks and City facilities.

Equal Opportunity Contracting Information (if applicable):

This agreement is subject to the City's Equal Employment Opportunity Outreach Program (San Diego Ordinance No. 18173, Municipal Code Sections 22.2701 through 22.2708) and Non-Discrimination in Contracting Ordinance (San Diego Municipal Code Sections 22.3501 through 22.3517).

Previous Council and/or Committee Actions:

N/A

Planning Commission Action:

N/A – This item was not heard by the Planning Commission.

Key Stakeholders and Community Outreach Efforts:

N/A

Public Notice – Government Code Section 5852.1

The following information is made available in accordance Government Code Section 5852.1 (Code) to provide certain public disclosures related to the proposed financing. The bonds are anticipated to be sold in March 2023.

The following estimates have no bearing on, and should not be misconstrued as any not-to-exceed financial parameters authorized by the Ordinance. The following are estimates as of October 25, 2022, and the final costs will depend on market conditions and can be expected to vary from the estimated amounts set forth below.

- A. The true interest cost of the 2023 Lease Revenue Bonds is estimated at 5.23%, calculated as provided in Section 5852.1(a)(1)(A) of the Code.

- B. The finance Charge of the 2023 Lease Revenue Bonds calculated as the sum of all fees and charges paid to third parties is estimated at \$868,370
 - i. Costs of Issuance: \$350,000
 - ii. Underwriting Takedown: \$518.370

- C. The amount of proceeds received for the 2023 Lease Revenue Bonds, including the estimated par amount of the proposed 2023 Lease Revenue Bonds of \$172,790,000, plus the proposed premium of \$3,078,899, less the finance charges set forth in B. above, is equal to \$175,000.526 (estimated total amount for the CP Notes pay down, new money proceeds and rounding).

- D. The total payment amount calculated as provided in Section 5852.1(a)(1)(D) of the Code (estimated total of all payments to pay debt service through the expected final maturity) is estimated at \$348,096,048.

Jyothi Pantulu _____

Assistant Director
Department of Finance

Matthew Vespi _____

Chief Financial Officer

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Stradling Yocca Carlson & Rauth
660 Newport Center Drive, Suite 1600
Newport Beach, CA 92660
Attn: Lawrence Chan, Esq.

(Space above for Recorder's Use)

This document is recorded for the benefit of the City of San Diego and the recording is fee-exempt under Section 6103 of the California Government Code.

The Grantor and the Grantee are Governmental Agencies.

SIXTH AMENDMENT TO SITE LEASE

Dated as of _____ 1, 2023

amending and supplementing the

SITE LEASE

Dated as of July 1, 2012

as amended as of July 1, 2013, April 1, 2015, April 1, 2015, June 1, 2018 and April 1, 2021

by and between

THE CITY OF SAN DIEGO

and

PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO

Relating to the

[\$[PRINCIPAL AMOUNT]

PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO

LEASE REVENUE BONDS

SERIES 2023A

(CAPITAL IMPROVEMENT PROJECTS)

SIXTH AMENDMENT TO SITE LEASE

This Sixth Amendment to Site Lease (the “Sixth Amendment to Site Lease”) is dated as of _____ 1, 2023, and is entered into by and between THE CITY OF SAN DIEGO, a municipal corporation duly organized and existing under its charter and the laws of the State of California (the “City”), and the PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO, a joint exercise of powers entity duly organized and existing under and by virtue of the laws of the State of California (the “Authority”), and supplements and amends the Site Lease, dated as of July 1, 2012 recorded on July 2, 2012 in the Official Records of the County of San Diego as Instrument No. 2012-0382822 (the “Master Site Lease”), as amended by the First Amendment to Site Lease, dated as of July 1, 2013 and recorded on July 10, 2013 in the Official Records of the County of San Diego as Instrument No. 2013-0430506 (the “First Amendment to Site Lease”), the Second Amendment to Site Lease, dated as of April 1, 2015 and recorded on April 21, 2015 in the Official Records of the County of San Diego as Instrument No. 2015-0190080 (the “Second Amendment to Site Lease”), the Third Amendment to Site Lease, dated as of April 1, 2015 (the “Third Amendment to Site Lease”) and recorded on April 21, 2015 in the Official Records of the County of San Diego as Instrument No. 2015-0190082, the Fourth Amendment to Site Lease, dated as of June 1, 2018 (the “Fourth Amendment to Site Lease”) and recorded on June 20, 2018 in the Official Records of the County of San Diego as Instrument No. 2018-0249540, and the Fifth Amendment to Site Lease, dated as of April 1, 2021 (the “Fifth Amendment to Site Lease”) and recorded on April 19, 2021 in the Official Records of the County of San Diego as Instrument No. 2021-0299661, each by and between the City and the Authority (together, as supplemented and amended by this Sixth Amendment to Site Lease, the “Site Lease”). (Capitalized terms used in the Whereas clauses which are not defined therein shall have the meaning provided in Section 1 hereof.)

W I T N E S S E T H:

WHEREAS, the Authority and Computershare Trust Company, National Association (the “Trustee”), as successor trustee thereunder to Wells Fargo Bank, National Association, have entered into an Indenture, dated as of July 1, 2012 (the “Master Indenture”), as supplemented by the First Supplemental Indenture, dated as of July 1, 2013, the Second Supplemental Indenture, dated as of April 1, 2015, the Third Supplemental Indenture, dated as of April 1, 2015, the Fourth Supplemental Indenture, dated as of June 1, 2018, the Fifth Supplemental Indenture dated as of June 1, 2020, and the Sixth Supplemental Indenture dated as of April 1, 2021, providing for the issuance of various series of bonds secured on a parity thereunder (the “Prior Bonds”); and

WHEREAS, in order to provide for the payment of the Prior Bonds, the City and the Authority have entered into the Master Site Lease, the First Amendment to Site Lease, the Second Amendment to Site Lease, the Third Amendment to Site Lease, the Fourth Amendment to Site Lease, and the Fifth Amendment to Site Lease, pursuant to which the City leased to the Authority certain real property belonging to the City, together with the City owned improvements located thereon, as described in Exhibit A thereto (collectively, the “Existing Leased Property”); and

WHEREAS, pursuant to Section 2.13 of the Master Indenture, the Authority may at any time issue Additional Bonds pursuant to a Supplemental Indenture; and

WHEREAS, the City has determined it is in the public interest and will benefit the inhabitants of the City that the City finance the costs of the acquisition, design, construction,

installation, improvement, replacement and equipping of certain capital improvement projects, and the acquisition of certain equipment of the City, including through the retirement of the Authority's Lease Revenue Commercial Paper Notes, Series A issued to finance certain of such capital improvement projects and equipment of the City (collectively, the "2023A Project"); and

WHEREAS, to finance the 2023A Project, the City will enter into this Sixth Amendment to Site Lease with the Authority pursuant to which the City and the Authority will add to the Existing Leased Property certain additional real property as described herein (together with the Existing Leased Property, the "Leased Property"), and will confirm that the lease to the Authority of the Leased Property is also made in consideration of the issuance by the Authority of the Authority's \$[PRINCIPAL AMOUNT] Lease Revenue Bonds, Series 2023A (Capital Improvement Projects) (the "Series 2023A Bonds"); and

WHEREAS, concurrently with the execution of this Sixth Amendment to Site Lease, the Authority and the City are entering into a Seventh Amendment to Facilities Lease, dated as of _____ 1, 2023 (the "Seventh Amendment to Facilities Lease"), which supplements and amends the Facilities Lease, dated as of July 1, 2012, as supplemented and amended by the First Amendment to Facilities Lease, dated as of July 1, 2013, the Second Amendment to Facilities Lease, dated as of April 1, 2015, the Third Amendment to Facilities Lease, dated as of April 1, 2015, the Fourth Amendment to Facilities Lease, dated as of June 1, 2018, the Fifth Amendment to Facilities Lease, dated as of June 1, 2020 and the Sixth Amendment to Facilities Lease, dated as of April 1, 2021 (together, as supplemented and amended by the Seventh Amendment to Facilities Lease, the "Lease"), pursuant to which the Authority will lease the Leased Property to the City and the City is required to make Base Rental Payments sufficient to pay debt service on the Prior Bonds and the Series 2023A Bonds; and

WHEREAS, to provide funds to finance the 2023A Project, the City has requested the Authority to issue the Series 2023A Bonds, pursuant to the Master Indenture, as supplemented and amended by a Seventh Supplemental Indenture (together with the Master Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture and the Sixth Supplemental Indenture, the "Indenture"), dated as of April 1, 2021, by and between the Authority and the Trustee; and

WHEREAS, the Site Lease may be amended pursuant to Section 15 of the Master Site Lease; and

WHEREAS, the City is authorized by its Charter and other applicable law to lease the Leased Property to the Authority pursuant to the Site Lease, and to lease the Leased Property from the Authority pursuant to the Lease and to consummate the financing of the 2023A Project; and has determined that the financing of the 2023A Project and the lease of the Leased Property to the Authority pursuant hereto are necessary and proper public purposes; 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 Sixth Amendment to Site Lease 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 Sixth Amendment to Site Lease.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND OF THE MUTUAL AGREEMENTS AND COVENANTS CONTAINED HEREIN AND FOR OTHER VALUABLE CONSIDERATION, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES HERETO DO HEREBY AGREE AS FOLLOWS:

Section 1. Definitions. Capitalized terms used herein and not otherwise defined herein shall have the meanings given such terms pursuant to the Lease, as it may be amended pursuant to its terms, and, if such terms are not defined in the Lease, then such terms shall have the meanings given such terms pursuant to the Indenture.

Section 2. Addition to Leased Property; Further Consideration for Lease of Leased Property. The City has previously leased to the Authority the Existing Leased Property and now desires to lease additional real property to the Authority pursuant to the terms of the Master Site Lease, as further amended hereby, which additional real property is described in Exhibit A hereto under the heading [“DESCRIPTION A-22: Commonly described as Pacific Highlands Ranch Community Park and Recreation Center.”] The City and the Authority confirm that the lease of the Leased Property as shown in Exhibit A hereto is also made in consideration of the issuance by the Authority of the Series 2023A Bonds as Additional Bonds pursuant to the Indenture.

Section 3. Effectiveness of Sixth Amendment to Site Lease. This Sixth Amendment to Site Lease shall be effective on the Closing Date of the Series 2023A Bonds.

Section 4. Survival of Master Site Lease. Except as otherwise amended hereby, the Master Site Lease, as amended by the First Amendment to Site Lease, the Second Amendment to Site Lease, the Third Amendment to Site Lease, the Fourth Amendment to Site Lease and the Fifth Amendment to Site Lease, shall remain in full force and effect.

Section 5. Waiver of Personal Liability. All liabilities hereunder on the part of the Authority shall be solely corporate liabilities of the Authority, and the City hereby releases each and every director, officer and employee of the Authority of and from any personal or individual liability hereunder. No director, officer or employee of the Authority shall at any time or under any circumstances be individually or personally liable hereunder for anything done or omitted to be done by the Authority hereunder.

Section 6. Partial Invalidity. If any one or more of the agreements, conditions, covenants or terms hereof shall to any extent be declared invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction, the finding or order or decree of which becomes final, none of the remaining agreements, conditions, covenants or terms hereof shall be affected thereby, and each provision of this Sixth Amendment to Site Lease shall be valid and enforceable to the fullest extent permitted by law.

Section 7. Section Headings. All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision hereof.

Section 8. Execution in Counterparts. This Sixth Amendment to Site Lease may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

Section 9. Governing Law. This Sixth Amendment to Site Lease shall be governed by and construed and interpreted in accordance with the laws of the State of California.

IN WITNESS WHEREOF, the parties hereto have executed and entered into this Sixth Amendment to Site Lease by their officers thereunder duly authorized as of the day and year first above written.

THE CITY OF SAN DIEGO

By _____
Matthew Vespi, Chief Financial Officer

ATTEST:

By _____
Elizabeth Maland, City Clerk

APPROVED AS TO FORM:

MARA W. ELLIOTT, City Attorney

By _____
Bret A. Bartolotta, Deputy City Attorney

PUBLIC FACILITIES FINANCING AUTHORITY
OF THE CITY OF SAN DIEGO

By _____
Sean Elo-Rivera, Chair

ATTEST:

By _____
Elizabeth Maland, Secretary

APPROVED AS TO FORM:

MARA W. ELLIOTT, General Counsel

By _____
Bret A. Bartolotta, Deputy General Counsel

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in the Leased Property conveyed under the Sixth Amendment to Site Lease dated as of _____ 1, 2023, by and between The City of San Diego, a municipal corporation duly organized and existing under its charter and laws of the State of California, as lessor, and the Public Facilities Financing Authority of the City of San Diego (the "Authority"), as lessee, is hereby accepted by the undersigned officer or agent on behalf of the Authority, pursuant to authority conferred by resolution of the Board of Commissioners of the Authority adopted on _____, 2022 and the grantee consents to recordation thereof by its duly authorized officer.

Dated: _____, 2023

**PUBLIC FACILITIES FINANCING AUTHORITY
OF THE CITY OF SAN DIEGO**

By: _____
Sean Elo-Rivera
Chair

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 SAN DIEGO)

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 SAN DIEGO)

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

EXHIBIT A

DESCRIPTION OF LEASED PROPERTY

DESCRIPTION A-1: Commonly described as the site of the Hilton San Diego Resort

LEGAL DESCRIPTION

PARCEL 1:

THAT PARCEL OF LAND IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, BEING A PORTION OF THE TIDELANDS AND SUBMERGED OR FILLED LANDS OF FALSE BAY, ALSO KNOWN AS MISSION BAY, AND INCLUDING ANY PORTION OF THE PUEBLO LANDS OF SAN DIEGO, ACCORDING TO MAP THEREOF BY JAMES PASCOE, A COPY OF WHICH IS ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY AND IS KNOWN AS MISCELLANEOUS MAP NO. 36, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 24 OF BLOCK 10 IN THE RESUBDIVISION OF BLOCKS 7, 8 AND 10, A PORTION OF BLOCK 9 AND LOT A INSPIRATION HEIGHTS, ACCORDING TO MAP THEREOF NO. 1700 FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG THE SOUTHERLY LINE OF SAID LOT SOUTH 89°55'56" WEST (RECORD NORTH 89°59' WEST) 25 FEET TO A POINT OF A TANGENT CURVE IN THE BOUNDARY OF SAID LOT; THENCE SOUTH 0°04'04" EAST 2 FEET TO A LINE WHICH IS PARALLEL WITH AND 2 FEET SOUTHERLY AT RIGHT ANGLES FROM THE SOUTHERLY LINE OF SAID BLOCK 10; THENCE ALONG SAID PARALLEL LINE NORTH 89°55'56" EAST 249.70 FEET; THENCE NORTH 5°30'02" WEST, 104.06 FEET TO THE UNITED STATES COAST AND GEODETIC SURVEY, TRIANGULATION STATION "OLD TOWN" (THE LAMBERT GRID COORDINATES CALIFORNIA ZONE 6 FOR SAID STATION "GOLD TOWN" ARE X EQUALS 1,712,415.69 AND Y EQUALS 213,820.33), SAID STATION "OLD TOWN" BEING THE POINT OF ORIGIN FOR THE SAN DIEGO CITY ENGINEERS MISSION BAY PARK COORDINATE SYSTEM; THENCE NORTH 27°48'28" WEST 13,663.23 FEET TO THE UNITED STATES COAST AND GEODETIC SURVEY TRIANGULATION STATION "MORENA" THE LAMBERT GRID COORDINATES, CALIFORNIA ZONE 6 FOR STATION "MORENA" ARE X EQUALS 1,706,149.86 AND Y EQUALS 225,961.33, THE MISSION BAY PARK COORDINATES FOR SAID STATION "MORENA" BEING NORTH 12,085.37 AND WEST 6373.96; THENCE SOUTH 30°46'38" WEST 1517.80 FEET TO THE TRUE POINT OF BEGINNING, THE MISSION BAY PARK COORDINATES OF SAID TRUE POINT OF BEGINNING BEING NORTH 10781.33 AND WEST 7150.62; THENCE SOUTH 12°12'51" WEST 316.00 FEET TO THE BEGINNING OF A TANGENT 2465 FOOT RADIUS CURVE CONCAVE EASTERLY; THENCE SOUTHERLY ALONG SAID CURVE 663.98 FEET THROUGH AN ANGLE OF 15°26' THENCE SOUTH 66°38'01" WEST 423.61 FEET; THENCE NORTH 27°26'54" WEST, 45.50 FEET TO A POINT ON A 19 FOOT RADIUS CURVE WHOSE CENTER BEARS NORTH 27°26'54" WEST FROM SAID POINT; THENCE SOUTHWESTERLY, WESTERLY, NORTHWESTERLY, NORTHERLY AND NORTHEASTERLY ALONG SAID CURVE 59.69 FEET THROUGH AN ANGLE OF 180°00'00"; THENCE RADially TO LAST SAID CURVE NORTH 27°26'54" WEST 132.80 FEET; THENCE NORTH 23°37'00" WEST 40.40 FEET;

THENCE NORTH 9°36'00" WEST 52.70 FEET; THENCE NORTH 1°23'00" EAST 57.30 FEET; THENCE NORTH 74°12'20" WEST 30.71 FEET TO THE BEGINNING OF A TANGENT 167 FOOT RADIUS CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY AND NORTHERLY ALONG SAID CURVE 249.08 FEET THROUGH AN ANGLE OF 85°27'20"; THENCE RADially TO SAID CURVE NORTH 78°45'00" WEST 8.00 FEET; THENCE NORTH 11°15'00" EAST 16.00 FEET; THENCE SOUTH 78°45'00" EAST, 24.04 FEET; THENCE NORTH 1°45'00" EAST 57.84 FEET; THENCE NORTH 6°53'00" WEST 17.00 FEET; THENCE NORTH 11°02'00" WEST 50.60 FEET; THENCE NORTH 21°58'00" WEST 53.20 FEET; THENCE NORTH 29°32'00" WEST 56.40 FEET; THENCE NORTH 25°08'00" WEST 54.30 FEET; THENCE NORTH 17°18'00" WEST 19.80 FEET; THENCE NORTH 15°34'58" WEST 31.86 FEET TO A POINT ON A 1525.13 FOOT RADIUS CURVE WHOSE CENTER BEARS NORTH 82°49'22" EAST FROM SAID POINT; THENCE NORTHERLY ALONG SAID CURVE 84.96 FEET THROUGH AN ANGLE OF 3°11'30" TO THE BEGINNING OF A COMPOUND 2142.16 FOOT RADIUS CURVE CONCAVE EASTERLY; NORTHERLY ALONG SAID CURVE 55.46 FEET THROUGH AN ANGLE OF 1°29'99" TO A POINT ON A 19 FOOT RADIUS CURVE WHOSE CENTER BEARS NORTH 2°14'53" WEST FROM SAID POINT; THENCE WESTERLY, NORTHWESTERLY, NORTHERLY, NORTHEASTERLY, AND EASTERLY ALONG SAID CURVE 59.86 FEET THROUGH AN ANGLE OF 180°30'30" TO A POINT ON A 2142.16 FOOT RADIUS CURVE WHOSE CENTER BEARS NORTH 88°30'52" EAST FROM SAID POINT; THENCE NORTHERLY ALONG SAID CURVE 222.21 FEET THROUGH AN ANGLE OF 5°56'36" TO A POINT WHICH IS NORTH 80°57'58" WEST 872.91 FEET FROM THE TRUE POINT OF BEGINNING; THENCE SOUTH 80°57'58" EAST 872.91 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM ALL GAS, OIL, MINERALS OR WATER UPON OR BENEATH SAID LAND, AS RESERVED BY THE CITY OF SAN DIEGO, IN INSTRUMENT RECORDED SEPTEMBER 15, 1965 AS INSTRUMENT NO. 167533.

PARCEL 2: (PIER AND WALKWAY)

THAT PARCEL OF LAND IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, BEING A PORTION OF THE TIDELANDS AND SUBMERGED OR FILLED LANDS OF FALSE BAY, ALSO KNOWN AS MISSION BAY, AND INCLUDING ANY PORTION OF THE PUEBLO LANDS OF SAN DIEGO, ACCORDING TO MAP THEREOF BY JAMES PASCOE, A COPY OF WHICH IS ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY AND IS KNOWN AS MISCELLANEOUS MAP NO. 36, BEING 10 FOOT WIDE PARCEL, A CONCRETE WALKWAY AND PORTIONS OF A PIER SERVING THE CENTER LINE OF SAID 10 FOOT WIDE PARCEL BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 24 OF BLOCK 24 OF BLOCK 10 IN THE RESUBDIVISION OF BLOCKS 7, 8 AND 10 A PORTION OF BLOCK 9 AND LOT "A" OF INSPIRATION HEIGHTS, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 1700, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG THE SOUTHERLY LINE OF SAID LOT, SOUTH 89°55'56" WEST (RECORD NORTH 89°58' WEST) 25 FEET TO A POINT OF TANGENT CURVE IN THE BOUNDARY OF SAID LOT; THENCE SOUTH 0°04'04" EAST 2 FEET TO A LINE PARALLEL WITH AND 2 FEET SOUTHERLY AT RIGHT ANGLES FROM THE SOUTHERLY LINE OF SAID BLOCK 10; THENCE ALONG SAID

PARALLEL LINE NORTH 89°55'56" EAST 249.70 FEET; THENCE NORTH 5°30'02" WEST 104.06 FEET TO THE UNITED STATES COAST AND GEODETIC SURVEY, TRIANGULATION STATION "OLD TOWN" (THE LAMBERT GRID COORDINATES, CALIFORNIA, ZONE 6 FOR SAID STATION "OLD TOWN" ARE X EQUALS 1,712,415.69 AND Y EQUALS 213,820.33), SAID STATION "OLD TOWN" BEING THE POINT OF ORIGIN FOR THE SAN DIEGO CITY ENGINEER'S MISSION BAY PARK COORDINATE SYSTEM; THENCE NORTH 27°48' 28" WEST 13,663.23 FEET TO THE UNITED STATES COAST AND GEODETIC SURVEY TRIANGULATION STATION "MORENA" THE LAMBERT GRID COORDINATES, CALIFORNIA, ZONE 6, FOR SAID STATION "MORENA" ARE X EQUALS 1,706,149.86 AND Y EQUALS 225,961.33, THE MISSION BAY PARK COORDINATES FOR SAID STATION "MORENA" BEING NORTH 12,085.87 AND WEST 6373.96; THENCE SOUTH 30°46'38" WEST 1517.80 FEET; THENCE SOUTH 12°12'51" WEST 316 FEET TO THE BEGINNING OF A TANGENT 2465 FOOT RADIUS CURVE CONCAVE EASTERLY; THENCE SOUTHERLY ALONG SAID CURVE 663.98 FEET THROUGH AN ANGLE OF 15°26'; THENCE SOUTH 66°38'01" WEST 423.61 FEET; THENCE NORTH 27°26'54" WEST 45.50 FEET TO A POINT ON A 19 FOOT RADIUS CURVE WHOSE CENTER BEARS NORTH 27°26' 54" WEST FROM SAID POINT; THENCE SOUTHWESTERLY, WESTERLY, NORTHWESTERLY, NORTHERLY, AND NORTHEASTERLY ALONG SAID CURVE 59.69 FEET THROUGH AN ANGLE OF 180°00'00"; THENCE RADially TO LAST SAID CURVE NORTH 27°26'54" WEST 132.80 FEET; THENCE NORTH 23°37'00" WEST 40.40 FEET; THENCE NORTH 9°36'00" WEST 52.70 FEET; THENCE NORTH 1°23'00" EAST, 57.30 FEET; THENCE NORTH 74°12'20" WEST 30.71 FEET TO THE BEGINNING OF A TANGENT 167 FOOT RADIUS CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY AND NORTHERLY ALONG SAID CURVE 249.08 FEET THROUGH AN ANGLE OF 85°27'20"; THENCE RADially TO SAID CURVE NORTH 78°45'00" WEST 8 FEET; THENCE NORTH 11°15'00" EAST 16 FEET; THENCE SOUTH 78°45'00" EAST 24.04 FEET; THENCE NORTH 1°45'00" EAST 57.84 FEET; THENCE NORTH 6°53'00" WEST 12.60 FEET TO THE TRUE POINT OF BEGINNING, THE MISSION BAY COORDINATES OF SAID TRUE POINT OF BEGINNING, BEING NORTH 10,267.267 AND WEST 7,910.317; THENCE SOUTH 73°15'02" WEST TO THE MEAN HIGH LINE OF MISSION BAY.

PARCEL 3: (DOCKS)

THAT PARCEL OF LAND IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, BEING A PORTION OF THE TIDELANDS AND SUBMERGED OR FILLED LANDS OR FALSE BAY, ALSO KNOWN AS MISSION BAY AND INCLUDING ANY PORTION OF THE PUEBLO LANDS OF SAN DIEGO, ACCORDING TO MAP THEREOF MADE BY JAMES PASCOE, A COPY OF WHICH IS ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY AND IS KNOWN AS MISCELLANEOUS MA NO. 36, BEING ALL THAT PORTION OF A STRIP OF LAND 100 FEET WIDE LYING SOUTHWESTERLY OF THE MEAN HIGH WATER LINE OF MISSION BAY, THE CENTER LINE OF SAID 100 FOOT WIDE STRIP BEING DESCRIBED AS FOLLOWS:

BEGINNING THE TRUE POINT OF BEGINNING FOR AFORESAID PARCEL NO. 2; THENCE SOUTH 73°15'02" WEST 252 FEET.

DESCRIPTION A-2: Commonly described as the site of The Lodge at Torrey Pines

LEGAL DESCRIPTION

THOSE PORTIONS OF PUEBLO LOTS 1330 AND 1331 OF THE PUEBLO LANDS OF SAN DIEGO CALIFORNIA, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF MADE JAMES PASCOE IN 1870, A COPY OF SAID MAP BEING FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, AND IS KNOWN AS MISCELLANEOUS MAP NO. 36, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEASTERLY CORNER OF SAID PUEBLO LOT 1331; THENCE SOUTH 0°22'50" WEST ALONG THE EASTERLY LINE THEREOF 1155.24 FEET; THENCE LEAVING SAID EASTERLY LINE, SOUTH 89°55'53" WEST 115.41 FEET TO A FOUND LEAD AND DISC STAMPED "LS 4593", THE TRUE POINT OF BEGINNING, SAID POINT BEING THE NORTHEAST CORNER OF THAT PARCEL SHOWN ON RECORD OF SURVEY MAP NO. 14849, RECORDED IN THE OFFICE OF THE COUNTY RECORDER ON APRIL 13, 1995, FILE NO. 95-155749, O.R.; THENCE NORTH 2°09'51" WEST (NORTH 0°13'28" EAST RECORD PER GROUND LEASE, CITY CLERK'S DOCUMENT NO. 629873, RECORDED OCTOBER 24, 1961 AS FILE NO. 184967, O.R., TO BE REFERRED TO HEREINAFTER AS DEED 1; SEE ALSO CITY OF SAN DIEGO DRAWING NO. 13929-CL) (NORTH 2°11'10" WEST RECORD PER EXHIBIT "C" PARCEL 3 IN THE ASSIGNMENT OF GROUND LEASE RECORDED JULY 6, 1990 AS FILE NO. 90-367803, O.R., TO BE REFERRED TO HEREINAFTER AS DEED 2); 15.33 FEET ALONG THE NORTHERLY PROLONGATION OF THE EASTERLY LINE OF SAID RECORD OF SURVEY PARCEL; THENCE LEAVING SAID NORTHERLY PROLONGATION OF SAID EASTERLY LINE SOUTH 87°26'43" WEST 268.12 FEET; THENCE SOUTH 18°34'38" WEST 71.76 FEET; THENCE SOUTH 4°55'07" EAST 502.68 FEET TO A FOUND LEAD AND DISC STAMPED "RCE 12725" IN A CONCRETE CURB, ACCEPTED AS THE NORTHWEST CORNER OF LOT 1 OF SHERATON HOTEL AT TORREY PINES UNIT NO. 2, ACCORDING TO MAP THEREOF NO. 12164, RECORDED AUGUST 12, 1988 AS FILE NO. 88-399909, O.R.; THENCE ALONG THE SOUTH LINE OF SAID DEED 1, BEING ALSO THE NORTH LINE OF SAID MAP NO. 12164, THE FOLLOWING COURSES: NORTH 82°31'26" EAST 42.91 FEET (NORTH 82°30'36" EAST 42.93 FEET PER MAP NO. 12164) AND NORTH 82°33'15" EAST 402.20 FEET (NORTH 84°57'03" EAST 402.47 FEET PER DEED 1) (NORTH 82°32'25" EAST PER MAP NO. 12164) TO THE SOUTHEAST CORNER OF SAID DEED 1, SAID POINT BEING ALSO THE POINT OF BEGINNING OF DEED 2; THENCE CONTINUING ALONG THE EASTERLY PROLONGATION OF SAID SOUTH LINE OF DEED 1, NORTH 82°33'15" EAST 121.05 FEET (NORTH 82°32'25" EAST 120.81 FEET MORE OR LESS PER DEED 2) TO THE WESTERLY SIDELINE OF NORTH TORREY PINES ROAD (OLD HIGHWAY 101) 153.00 FEET IN WIDTH PER MAP NO. 12164; THENCE ALONG SAID SIDELINE NORTH 9°28'03" WEST 210.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 200.00 FEET, SAID POINT BEING THE TRUE POINT OF BEGINNING OF SAID DEED 2; THENCE LEAVING THE SIDELINE OF NORTH TORREY PINES ROAD, NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 46°31'57" A DISTANCE OF 162.43 FEET; THENCE TANGENT TO SAID CURVE NORTH 56°00'00" WEST 155.14 FEET (155.67 FEET MORE OR LESS PER DEED 2) TO A POINT ON A LINE 68.00 FEET SOUTHERLY AND PARALLEL WITH THE NORTHERLY LINE OF DEED 1; THENCE ALONG SAID PARALLEL LINE SOUTH 87°32'47" WEST 62.08 FEET (SOUTH 87°31'15"

WEST 61.72 FEET MORE OR LESS PER DEED 2) TO THE EASTERLY LINE OF DEED 1;
THENCE NORTH 2°09'51" WEST (NORTH 0°13'28" EAST PER DEED 1) (NORTH 2°11'10"
WEST PER DEED 2) 68.00 FEET TO THE TRUE POINT OF BEGINNING.

THE BASIS OF BEARINGS FOR THIS DESCRIPTION IS THE CENTERLINE OF NORTH
TORREY PINES ROAD PER MAP NO. 12164, I.E. NORTH 9°28'03" WEST.

APN'S: 340-011-09 PORTION; 760-103-67; & 760-103-42 PORTION

DESCRIPTION A-3: Commonly described as the site of the Scripps Health Land

LEGAL DESCRIPTION

PARCEL 1 OF PARCEL MAP NO. 15672, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MAY 17, 1989.

APN: 340-011-10

DESCRIPTION A-4: Commonly described as the site of the Mission Valley Library

LEGAL DESCRIPTION

PARCEL A (LIBRARY SITE): (APN 433-101-09)

PARCEL 9 OF PARCEL MAP NO. 18354, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY ON OCTOBER 8, 1999 AS DOCUMENT NO. 1999-0683291.

PARCEL B (ACCESS AND UTILITY EASEMENT):

A NON-EXCLUSIVE EASEMENT, APPURTENANT TO THE REAL PROPERTY DESCRIBED IN PARCEL A ABOVE, FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS AND FOR UTILITY PURPOSES, OVER THAT PORTION OF PARCEL 8 OF PARCEL MAP NO. 18354 THAT IS DEPICTED ON THE PARCEL MAP AS "PRIVATE ACCESS AND UTILITY EASEMENT" AND IS MORE PARTICULARLY DESCRIBED AS:

A PORTION OF PARCEL 8 OF PARCEL MAP NO. 18354, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY ON OCTOBER 8, 1999 AS DOCUMENT NO. 1999-0683291, BEING MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT THE MOST WESTERLY CORNER OF SAID PARCEL 9, SAID POINT ALSO BEING A SOUTHWESTERLY CORNER OF PARCEL 8 OF SAID PARCEL MAP NO. 18354; THENCE NORTH 77°38'45" WEST, 74.00 FEET; THENCE NORTH 12°21'16" EAST, 62.05 FEET; THENCE NORTH 48°46' 28" EAST, 259.85 FEET; THENCE SOUTH 41°42'34" EAST, 46.04 FEET; THENCE SOUTH 48°46' 28" WEST, 189.71 FEET TO THE BEGINNING OF A TANGENT 24.00 FOOT RADIUS CURVE, CONCAVE SOUTHEASTERLY, A RADIAL BEARING TO SAID POINT BEARS NORTH 41°13' 32" WEST; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 36°25'12", 15.26 FEET; THENCE TANGENT TO SAID CURVE, SOUTH 12°21'16" WEST, 76.91 FEET TO THE POINT OF BEGINNING.

DESCRIPTION A-5: Commonly described as the site of the Fire Communications Building

LEGAL DESCRIPTION

PORTION OF APN: 421-290-09

THAT PORTION OF LOT 10 OF NEW RIVERSIDE, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 679, RECORDED ON AUGUST 11, 1891, IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHERLY TERMINUS OF A LINE BEARING SOUTH 12°25'19" WEST 567.54 FEET AS DESCRIBED IN GRANT DEED RECORDED NOVEMBER 7, 1968, AS FILE/PAGE NO. 195339 OF OFFICIAL RECORDS; THENCE ALONG THE COURSES OF SAID GRANT DEED AS FOLLOWS; SOUTH 12°25'19" WEST 307.29 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING, SOUTH 12°25'19" WEST 260.26 FEET; THENCE SOUTH 8°13'39" WEST 16.90 FEET; THENCE SOUTH 63°00'00" EAST 82.53 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 102.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE 163.49 FEET THROUGH A CENTRAL ANGLE OF 91°50'00"; THENCE NORTH 25°10'00" EAST 130.76 FEET TO THE BEGINNING OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 858.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE 94.11 FEET THROUGH A CENTRAL ANGLE OF 6°17'05"; THENCE LEAVING SAID GRANT DEED, NORTH 77°15'43" WEST 250.81 FEET TO THE POINT OF BEGINNING.

DESCRIPTION A-6: Commonly described as the site of the Fire Station #9

LEGAL DESCRIPTION

(ASSESSOR'S PARCEL NO. 352-100-1, 2 AND 3)

LOTS 1 AND 2 OF TRES CALLES, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 3478, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, TOGETHER WITH ALL THAT PORTION OF LOT 1288 OF THE PUEBLO LANDS OF SAN DIEGO, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF MADE BY JAMES PASCOE IN 1870, A COPY OF WHICH SAID MAP WAS FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, NOVEMBER 14, 1921 AND IS KNOWN AS MISCELLANEOUS MAP NO. 36, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THAT CERTAIN TRACT OF LAND CONVEYED TO LEONARD R. HOLLIDAY AND WIFE, BY DEED DATED SEPTEMBER 7, 1921 AND RECORDED IN BOOK 857, PAGE 395 OF DEEDS, SAID CORNER BEING MARKED BY A 12 INCH BY 36 INCH CONCRETE MONUMENT WITH A SCRIBED BRASS DISK IN ITS TOP; THENCE NORTH 3°52' EAST ALONG THE EASTERLY LINE OF SAID TRACT CONVEYED TO HOLLIDAY, 417.4 FEET TO THE NORTHEASTERLY RANGE THEREOF; THENCE SOUTH 86°08' EAST ALONG THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF SAID TRACT, 115 FEET; THENCE NORTH 3°52' EAST, 103.41 FEET TO A POINT ON THE SEMI-TANGENT OF THE CENTER LINE CURVE OF A CITY STREET, KNOWN AS ARDATH ROAD; THENCE SOUTH 62°31'17" EAST - RECORD SOUTH 62°35' EAST - ALONG SAID SEMI-TANGENT 62.78 FEET TO THE EASTERLY END OF SAID CURVE; THENCE CONTINUING SOUTH 62°31'17" EAST ALONG SAID CENTER LINE OF SAID ARDATH ROAD, 228.90 FEET; THENCE AT RIGHT ANGLE, NORTH 27°28'43" EAST, 30 FEET TO THE TRUE POINT OF BEGINNING; BEING A POINT ON THE NORTHEASTERLY LINE OF SAID ROAD, MARKED BY A BRASS PLATE SET IN A 12 INCH BY 36 INCH CONCRETE MONUMENT; THENCE NORTH 27°2'43" EAST, 147.97 FEET TO A POINT ON A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 950 FEET; THENCE WESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 13°40'26" FOR A DISTANCE OF 226.72 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 10 FEET; THENCE SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 152°01'09" FOR A DISTANCE OF 26.53 FEET TO ITS POINT OF TANGENCY IN SAID NORTHEASTERLY LINE OF ARDATH ROAD; THENCE SOUTH 62°31'17" EAST ALONG SAID NORTHEASTERLY LINE, 181.0 FEET TO THE TRUE POINT OF BEGINNING.

DESCRIPTION A-7: Commonly described as the site of the Fire Station #11

LEGAL DESCRIPTION

LOTS 11 AND 12 IN BLOCK 2 OF BARTLETT ESTATES COMPANY'S SUBDIVISION OF BLOCKS 25 AND 26 OF BREED & CHASE'S ADDITION, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 942, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MARCH 27, 1905.

TOGETHER WITH THE WESTERLY ONE HALF OF THE ALLEY ADJOINING SAID LOT 12 ON THE EAST AS VACATED BY RESOLUTION NO. 270268 RECORDED FEBRUARY 12, 1988 AS FILE NO. 88-68283 OF OFFICIAL RECORDS.

APN: 534-401-01 & 02

DESCRIPTION A-8: Commonly described as the site of the Fire Station #37

LEGAL DESCRIPTION

LOT 25 AND LOT D OF SCRIPPS RANCH NORTH, UNIT NO. 10 IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 13206, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MAY 19, 1995.

APN: 319-591-07 AND 08

DESCRIPTION A-9: Commonly described as the site of the Mingei International Museum and Art Institute Building (House of Charm)

LEGAL DESCRIPTION

THAT PORTION OF THE LAND DESIGNATED "CITY PARK RESERVATION," WHICH LIES WITHIN THE PUEBLO LANDS OF SAN DIEGO, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MISCELLANEOUS MAP THEREOF NO. 36, BY JAMES PASCOE, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, BEING A PORTION OF PUEBLO LOT 1135 AND PUEBLO LOT 1136 OF SAID PUEBLO LAND ACCORDING TO MISCELLANEOUS MAP THEREOF NO. 35, BY CHARLES H. POOLE, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE BASIS OF BEARING FOR THIS DESCRIPTION IS NAD 83 HORIZONTAL COORDINATE VALUES FOR CONTROL POINTS GPS 0047 AND GPS 0048 WERE DETERMINED BY GPS PROCEDURES.

COMMENCING AT CITY OF SAN DIEGO HORIZONTAL CONTROL STATION "GPS 0048", BEING A LEAD AND DISK STAMPED "GPS 0048", HAVING A NORTH AMERICAN DATUM OF 1983 VALUE OF NORTHING 1846535.61 AND EASTING 6284662.10; THENCE NORTH 09° 52' 43" EAST, 581.78 FEET TO AN 1" IRON PIPE "GPS 0047" WITH A DISK STAMPED "GPS 0047"; THENCE ALONG SAID LINE SOUTH 09° 52' 43" WEST DISTANT THEREON 17.22 FEET; THENCE NORTH 89° 53' 58" WEST 101.75 FEET TO THE TRUE POINT OF BEGINNING; THENCE ALONG THE PROLONGATION OF SAID LINE 139.08 FEET; THENCE SOUTH 00° 06' 02" WEST 100.46 FEET; THENCE NORTH 89° 53' 58" WEST 15.36 FEET; THENCE SOUTH 00° 06' 02" WEST 57.08 FEET; THENCE NORTH 89° 53' 58" WEST 32.45 FEET; THENCE SOUTH 00° 06' 02" WEST 54.98 FEET; THENCE SOUTH 40° 00' 00" EAST 19.21 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 22.91 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 37° 52' 53" A DISTANCE OF 15.15 FEET TO A LINE TANGENT; THENCE SOUTH 77° 52' 53" EAST 88.39 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 273.82 FEET; THENCE EASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 12° 01' 09" A DISTANCE OF 57.44 FEET TO A LINE TANGENT; THENCE SOUTH 89° 54' 02" EAST 42.95 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 29.49 FEET; THENCE ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 89° 59' 56", A DISTANCE OF 46.34 FEET TO A LINE TANGENT; THENCE NORTH 00° 06' 02" EAST 59.21 FEET; THENCE SOUTH 89° 53' 58" EAST 18.19 FEET MORE OR LESS TO A POINT ON THE LINE BETWEEN GPS 0048 AND GPS 0047, SAID POINT BEING 173.08 FEET SOUTHERLY OF GPS 0047; THENCE NORTH 89° 53' 58" WEST 18.19 FEET; THENCE ALONG THE PROJECTION OF SAID LINE NORTH 89° 53' 58" WEST 54.16 FEET; THENCE NORTH 00° 06' 02" EAST 170.56 FEET TO THE TRUE POINT OF BEGINNING.

APN: 534-450-08 PORTION (760-212-56)

DESCRIPTION A-10: Commonly described as the site of the University of California San Diego

LEGAL DESCRIPTION

PARCEL 1, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, AS SHOWN AT PAGE 9813 OF PARCEL MAPS, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MARCH 14, 1980.

APN: 342-010-34

DESCRIPTION A-11: Commonly described as the site of Fire Station #44

LEGAL DESCRIPTION

LOT 3 OF CARROLL CANYON CENTRE, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF NO. 10179, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, AUGUST 27, 1981.

ASSESSOR'S PARCEL NO. 341-330-01

DESCRIPTION A-12: Commonly described as the site of the Northeastern Police Station

LEGAL DESCRIPTION

THAT PORTION OF RANCHO LOS PENASQUITOS, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP ACCOMPANYING THE PATENT TO SAID RANCHO, RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, IN BOOK 2, PAGE 385 OF PATENTS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY TERMINUS OF THAT CERTAIN COURSE IN THE CENTER LINE OF PASEO MONTALBAN, AS SHOWN ON MAP NO. 8622, OF PENASQUITOS ESTATES UNIT NO. 1, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, BEING "NORTH 50°30'00" EAST, 380.90 FEET", BEING THE NORTHEASTERLY TERMINUS OF A 1000 FOOT RADIUS CURVE CONCAVE NORTHWESTERLY IN SAID CENTER LINE AND TANGENT TO SAID CURVE; THENCE ALONG SAID CENTER LINE, SOUTHWESTERLY ALONG SAID CURVE THROUGH AN ANGLE OF 3°46'06" A DISTANCE OF 65.77 FEET; THENCE RADIAL TO SAID CURVE, SOUTH 35°43'54" EAST, 51 FEET TO THE SOUTHEASTERLY LINE OF SAID PASEO MONTALBAN, BEING THE TRUE POINT OF BEGINNING AND BEING A POINT IN THE ARC OF A 20 FOOT RADIUS CURVE CONCAVE SOUTHWESTERLY, A RADIAL BEARS NORTH 35°43'54" WEST TO SAID POINT; THENCE NORTHEASTERLY AND EASTERLY ALONG SAID CURVE THROUGH AN ANGLE OF 87°19'27" A DISTANCE OF 30.48 FEET; THENCE TANGENT TO SAID CURVE, SOUTH 38°24'27" EAST, 431.29 FEET TO A TANGENT 170 FOOT RADIUS CURVE CONCAVE WESTERLY; THENCE SOUTHERLY ALONG SAID CURVE THROUGH AN ANGLE OF 26°29'44", A DISTANCE OF 78.61 FEET; THENCE TANGENT TO SAID CURVE, SOUTH 11°54'43" EAST 20 FEET; THENCE SOUTH 78°05'17" WEST, 342.07 FEET; THENCE NORTH 24°17'00" WEST 436.22 FEET TO A POINT IN THE ARC OF A 1051 FOOT RADIUS CURVE CONCAVE, NORTHERLY IN SAID SOUTHEASTERLY LINE OF PASEO MONTALBAN, A RADIAL BEARS SOUTH 24°17'00" EAST TO SAID POINT; THENCE EASTERLY ALONG SAID CURVE THROUGH AN ANGLE OF 11°6'54" A DISTANCE OF 210 FEET TO THE TRUE POINT OF BEGINNING.

APN: 315-530-08

DESCRIPTION A-13: Commonly described as the site of the Southern Division Police Station

LEGAL DESCRIPTION

LOTS 54 AND 55 OF NESTOR ACRES, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 1768, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAID SAN DIEGO COUNTY, NOVEMBER 21, 1923.

EXCEPTING THEREFROM THAT PORTION DESCRIBED AS FOLLOWS:

BEGINNING AT A ANGLE POINT ON THE SOUTHERLY LINE OF HELENA PARK MOBILE HOMES, ACCORDING TO MAP THEREOF NO. 5798, FILED IN THE OFFICE OF SAID COUNTY RECORDER, SAID POINT BEING ON THE CENTERLINE OF CORONADO AVENUE, AS SHOWN ON SAID MAP 5798; THENCE SOUTH 53°21'21" EAST ALONG THE PROLONGATION OF THE NORTHEASTERLY LINE OF THE SAN DIEGO AND ARIZONA EASTERN RAILROAD RIGHT-OF-WAY, A DISTANCE OF 70.34 FEET TO THE TRUE POINT OF BEGINNING; THENCE RETRACING NORTH 53°21'21" WEST ALONG SAID PROLONGATION, A DISTANCE OF 20.09 FEET; THENCE NORTH 89°59'05" EAST ALONG A LINE WHICH IS PARALLEL WITH AND 30 FEET SOUTHERLY MEASURED AT RIGHT ANGLES TO SAID CENTERLINE, A DISTANCE OF 627.91 FEET; THENCE SOUTH 0°02'32" WEST, 32.01 FEET TO A POINT OF CUSP BEING THE BEGINNING OF A TANGENT 20.00 FOOT RADIUS CURVE, CONCAVE SOUTHWESTERLY, THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°03'27", A DISTANCE OF 31.44 FEET; THENCE TANGENT TO SAID CURVE SOUTH 89°59'05" WEST ALONG A LINE WHICH IS PARALLEL WITH AND 42.00 FEET SOUTHERLY MEASURED AT RIGHT ANGLES OF SAID CENTERLINE OF CORONADO AVENUE, A DISTANCE OF 591.76 FEET TO THE TRUE POINT OF BEGINNING.

APN: 634-030-20

DESCRIPTION A-14: Commonly described as the site of the Fire Station #16

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

THAT PORTION OF PUEBLO LOT 1264 OF THE PUEBLO LANDS, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF MADE BY JAMES PASCOE IN 1870, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY CORNER OF LA JOLLA SCENIC WEST ACCORDING TO MAP THEREOF NO. 8482 ON FILE WITH THE COUNTY OF SAID SAN DIEGO COUNTY; THENCE NORTH 34°40'31" EAST (RECORD NORTH 34°41'00" EAST PER SAID MAP 8482) ALONG THE SOUTHEASTERLY LINE OF SAID MAP, AND ALONG THE NORTHEASTERLY EXTENSION OF SAID LINE, A DISTANCE OF 389.37 FEET (RECORD 389.36 FEET PER MAP 8482) TO A POINT IN THE ARC OF A 300.00 FOOT RADIUS CURVE CONCAVE NORTHEASTERLY, A RADIAL BEARS SOUTH 35°45'35" WEST TO SAID POINT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 19°24'34" A DISTANCE OF 101.63 FEET TO A POINT IN THE ARC OF SAID CURVE BEARS SOUTH 16°21'01" WEST TO SAID POINT; THENCE SOUTH 34°40'31" WEST ALONG A LINE PARALLEL WITH SAID SOUTHEASTERLY LINE OF MAP 8482, A DISTANCE OF 405.08 FEET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF VIA CASA ALTA AS ESTABLISHED ON THE DATE OF THIS INSTRUMENT; THENCE NORTH 54°56'45" WEST ALONG SAID SOUTHWESTERLY LINE OF SAID VIA CASA ALTA, A DISTANCE OF 100.00 FEET RETURNING TO THE POINT OF BEGINNING.

APN: 352-310-45

DESCRIPTION A-15: Commonly described as the Site of the Scripps Miramar Ranch Library Center

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL A: APN 319-170-33

LOT 14 OF SCRIPPS RANCH BUSINESS PARK PHASE III, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 12130 FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY JULY 27, 1988.

PARCEL A1:

AN EASEMENT AND RIGHT-OF-WAY FOR SEWER, WATER, GAS, ELECTRIC, TELEPHONE AND CABLE T.V. PURPOSES OVER, UNDER, ALONG AND ACROSS THAT PORTION OF LOT 2 OF SAID MAP NO. 12130 LYING WITHIN THE AREA DELINEATED AND DESIGNATED ON SAID MAP AS "23 FOOT EASEMENT FOR SEWER, WATER, GAS, ELECTRIC, TELEPHONE AND CABLE T.V."

PARCEL B: APN 319-160-19 (PORTION)

ALL THAT PORTION OF PARCEL 1-D DESCRIBED IN THE DEED TO THE CITY OF SAN DIEGO RECORDED NOVEMBER 17, 1959 AS INSTRUMENT NO. 237786, IN BOOK 7996, PAGE 566 OF OFFICIAL RECORDS LYING SOUTHERLY OF THE NORTHERLY LINE OF THE SOUTHERLY 40 FEET OF SCRIPPS LAKE DRIVE, AS SET ASIDE AND DEDICATED TO PUBLIC USE BY RESOLUTION NO. 224184, ADOPTED ON AUGUST 6, 1979 AND RECORDED DECEMBER 15, 1982 AS FILE NO. 82-383515 OF OFFICIAL RECORDS AND SHOWN ON MAP OF SCRIPPS RANCH BUSINESS PARK PHASE III, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 12130 FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY JULY 27, 1988 AND LYING NORTHWESTERLY OF THE NORTHWESTERLY BOUNDARY OF LOT 14 OF SAID MAP NO. 12130, BEING A PORTION OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 14 SOUTH, RANGE 2 WEST, SAN BERNARDINO MERIDIAN, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO OFFICIAL PLAT THEREOF.

DESCRIPTION A-16: Commonly described as the site of the Carmel Valley Multipurpose Community Complex

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL A: APN 307-010-17

THAT PORTION OF LOT 1, (NORTHWEST QUARTER OF THE NORTHWEST QUARTER) OF SECTION 19, TOWNSHIP 14 SOUTH, RANGE 3 WEST, SAN BERNARDINO MERIDIAN, IN THE CITY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO OFFICIAL PLAT THEREOF, DESCRIBED AS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG THE EASTERLY LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19, SOUTH 00°24'15" EAST (RECORD SOUTH 00°09'00" EAST), 625.73 FEET, MORE OR LESS TO THE NORTHEAST CORNER OF LAND DESCRIBED IN DEED TO PATRICIA M. FISCHER, RECORDED FEBRUARY 14, 1956 IN BOOK 5974, PAGE 47 OF OFFICIAL RECORDS; THENCE ALONG THE NORTH LINE OF SAID FISCHER'S LAND, NORTH 89°27'37" WEST, (RECORD NORTH 89°27'00" WEST), 828.00 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY LINE OF THAT CERTAIN COUNTY ROAD KNOWN AS ROAD SURVEY NO. 567, AS SHOWN ON RECORD OF SURVEY MAP NO. 3779; THENCE NORTHEASTERLY ALONG SAID EASTERLY LINE OF SAID COUNTY ROAD, 200.00 FEET TO A POINT ON THE NORTH LINE OF SAID COUNTY ROAD, 200.00 FEET TO A POINT IN THE NORTH LINE OF THE LAND DESCRIBED IN DEED TO THE OPEN BIBLE COMMUNITY CHAPEL, A CORPORATION, FEBRUARY 19, 1957 IN BOOK 5452, PAGE 100 OF OFFICIAL RECORDS, SAID POINT BEING THE TRUE POINT OF BEGINNING; THENCE ALONG THE NORTH LINE OF SAID OPEN BIBLE COMMUNITY CHAPEL'S LAND, SOUTH 89°27'37" EAST, (RECORD SOUTH 89°27'00"), 603.83 FEET TO THE NORTHEAST CORNER OF SAID LAND; THENCE ALONG THEE LINE OF SAID LAND, SOUTH 00°32'23" WEST, 165.70 FEET, (RECORD 165.31 FEET), TO THE SAID NORTHLINE OF FICHER'S LAND; THENCE ALONG THE SAID NORTH LINE, SOUTH 89°27'37" EAST, 107.98 FEET TO A POINT IN THE EASTERLY LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE NORTH 00°24'15" WEST, (RECORD NORTH 00°09'00" WEST), ALONG THE EASTERLY LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 489.51 FEET; THENCE NORTH 89°27'37" WEST, PARALLEL WITH THE NORTHERLY LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 522.90 FEET TO A POINT ON THE EASTERLY LINE OF SAID ROAD SURVEY NO. 567; THENCE SOUTHWESTERLY ALONG THE SAID EASTERLY LINE OF SAID ROAD SURVEY NO. 567, 371.35 FEET TO THE TRUE POINT OF BEGINNING.

ALSO THE EASTERLY HALF OF SAID COUNTY ROAD KNOWN AS ROAD SURVEY NO. 567 LYING WESTERLY OF AND ADJOINING THE WESTERLY LINE OF THE ABOVE DESCRIBED PROPERTY.

PARCEL B: APN 307-010-27

ALL THOSE PORTIONS OF SECTIONS 18 AND 19, TOWNSHIP 14 SOUTH, RANGE 3 WEST, SAN BERNARDINO MERIDIAN IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO OFFICIAL PLAT THEREOF MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID NORTHWEST QUARTER OF THE NORTHWEST QUARTER, SOUTH 00°16'47" WEST, 74.01 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID EASTERLY LINE, SOUTH 00°16'47" WEST, 62.21 FEET TO THE NORTHERLY LINE OF THAT CERTAIN PARCEL OF LAND CONVEYED TO

JAMES D. KUNZMAN BY DEED RECORDED DECEMBER 20, 1973 AS INSTRUMENT NO. 351454 OF OFFICIAL RECORDS; THENCE ALONG SAID NORTHERLY LINE OF KUNZMAN'S LAND AND THE WESTERLY EXTENSION THEREOF, NORTH 88°44'37" WEST, 529.31 FEET; THENCE LEAVING SAID NORTHERLY LINE NORTH 26°35'47" EAST 168.36 FEET TO THE BEGINNING OF A TANGENT 20.00 FOOT RADIUS CURVE CONCAVE SOUTHERLY; THENCE NORTHERLY, NORTHEASTERLY AND EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 91°24'35" A DISTANCE OF 31.91 FEET; THENCE TANGENT TO SAID CURVE SOUTH 61°59'38" EAST, 77.50 FEET TO THE BEGINNING OF A TANGENT 549.00 FOOT RADIUS CURVE CONCAVE NORTHEASTERLY; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 26°44'59" A DISTANCE OF 256.31 FEET; THENCE TANGENT TO SAID CURVE, SOUTH 88°44'37" EAST, 115.47 FEET RETURNING TO THE TRUE POINT OF BEGINNING.

PARCEL C: APN 307-022-05

ALL THAT PORTION OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 14 SOUTH, RANGE 3 WEST, SAN BERNARDINO MERIDIAN, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO OFFICIAL PLAT THEREOF, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG THE NORTH LINE OF SAID SOUTH HALF, SOUTH 88°50'40" EAST A DISTANCE OF 89.40 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID NORTH LINE, SOUTH 88°50'40" EAST A DISTANCE OF 506.00 FEET; THENCE LEAVING SAID NORTH LINE, SOUTH 01°09'20" WEST A DISTANCE OF 376.02 FEET; THENCE NORTH 65°09'20" WEST A DISTANCE OF 389.43 FEET TO THE BEGINNING OF A TANGENT 250.00 FOOT RADIUS CURVE CONCAVE TO THE NORTHEAST; THENCE NORTHWESTERLY, ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 64°09'40" AN ARC LENGTH OF 279.96 FEET TO THE TRUE POINT OF BEGINNING.

NOTE: SAID LAND IS NOW KNOWN AS PARCEL 2 OF PARCEL MAP NO. 15120, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, JANUARY 29, 1988, AS INSTRUMENT NO. 88-43555 OF OFFICIAL RECORDS.

PARCEL D: APN 307-022-18 & 304-072-23

ALL THAT PORTION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 19 AND A PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHWEST SECTION 19 AND A PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 18, ALL IN TOWNSHIP 14 SOUTH, RANGE 3 WEST, SAN BERNARDINO MERIDIAN, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AS SHOWN ON RECORD OF SURVEY NO. 10147, AS FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG THE WESTERLY LINE THEREOF SOUTH 00°16'47" WEST, 74.01 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 88°44'37" EAST, 131.52 FEET TO THE BEGINNING OF A 579.00 FOOT RADIUS CURVE CONCAVE NORTHWESTERLY; THENCE ALONG THE ARC OF SAID CURVE NORTHEASTERLY, 469.18 FEET THROUGH A CENTRAL ANGLE OF 46°25'43"; THENCE SOUTH 45°10'20" EAST, 328.66 FEET TO THE BEGINNING OF A 635.00 FOOT RADIUS CURVE CONCAVE NORTHEASTERLY; THENCE ALONG THE ARC OF SAID CURVE SOUTHEASTERLY 9.59 FEET THROUGH A CENTRAL ANGLE OF 00°51'57"; THENCE SOUTH 43°57'43" WEST, 150.44 FEET TO THE BEGINNING OF A 375.00 FOOT RADIUS CURVE CONCAVE SOUTHEASTERLY; THENCE ALONG THE ARC OF SAID CURVE SOUTHWESTERLY, 280.02 FEET THROUGH A CENTRAL ANGLE OF 42°47'03"; THENCE SOUTH 01°10'40" WEST, 172.00 FEET TO

A POINT ON THE NORTHERLY LINE OF THE SOUTH HALF OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 19; THENCE ALONG SAID NORTHERLY LINE NORTH 88°49'20" WEST, 534.82 FEET; THENCE LEAVING SAID NORTHERLY LINE NORTH 00°16'47" EAST, 39.67 FEET; THENCE NORTH 88°44'37" WEST 50.01 FEET TO A POINT ON THE WESTERLY LINE OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID WESTERLY LINE NORTH 00°16'47" EAST, 551.72 FEET TO THE TRUE POINT OF BEGINNING.

APN: 307-022-18 AND 304-072-23

DESCRIPTION A-17: Commonly described as the site of the Islandia Hyatt Regency and Marina

LEGAL DESCRIPTION

PARCEL 1:

THAT PARCEL OF LAND AND ADJOINING WATER AREA IN THE CITY OF SAN DIEGO, STATE OF CALIFORNIA, BEING A PORTION OF THE TIDELANDS AND SUBMERGED OR FILLED LANDS OF FALSE BAY, ALSO KNOWN AS MISSION BAY, INCLUDING ANY PORTION OF THE PUEBLO LANDS OF SAN DIEGO, ACCORDING TO MAP THEREOF BY JAMES PASCOE, A COPY OF WHICH IS ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY AND KNOWN AS MISCELLANEOUS MAP NO. 36, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 24 OF BLOCK 10 IN THE RESUBDIVISION OF BLOCKS 7, 8, 10 AND A PORTION OF BLOCK 9 AND LOT "A" IN INSPIRATION HEIGHTS, ACCORDING TO MAP THEREOF NO. 1700, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY; THENCE ALONG THE SOUTHERLY LINE OF SAID LOT, SOUTH 89° 55' 56" WEST (RECORD: NORTH 89° 59' 00" WEST) 25.00 TO A POINT OF TANGENT CURVE IN THE BOUNDARY OF SAID LOT; THENCE SOUTH 00° 04' 04" EAST, 2.00 FEET TO A LINE WHICH IS PARALLEL WITH AND 2.00 FEET SOUTHERLY AT RIGHT ANGLES FROM THE SOUTHERLY LINE OF SAID BLOCK 10; THENCE ALONG SAID PARALLEL LINE NORTH 89° 55' 56" EAST, 249.70 FEET; THENCE NORTH 05° 30' 02" WEST, 104.06 FEET TO THE UNITED STATES COAST AND GEODETIC SURVEY, TRIANGULATION STATION "OLD TOWN" - THE LAMBERT GRID COORDINATES CALIFORNIA ZONE 6 FOR SAID STATION "OLD TOWN" ARE X EQUALS 1,712,415.69 AND Y EQUALS 213,820.33 - SAID STATION "OLD TOWN" BEING THE POINT OF ORIGIN FOR THE SAN DIEGO CITY ENGINEER'S MISSION BAY PARK COORDINATE SYSTEM; THENCE NORTH 5,160.53 FEET AND WEST 16,030.79 FEET TO MISSION BAY PARK COORDINATES NORTH 5,160.53 FEET AND WEST 16,030.79 FEET, BEING ALSO THE TRUE POINT OF BEGINNING; THENCE SOUTH 15° 55' 11" WEST, 675.05 FEET TO MISSION BAY PARK COORDINATES NORTH 4,511.37 FEET AND WEST 16,215.95 FEET; THENCE NORTH 89° 28' 36" WEST TO MISSION BAY PARK COORDINATES NORTH 4,517.60 FEET AND WEST 16,898.48 FEET; THENCE NORTH 08° 09' 38" WEST, 143.45 FEET TO MISSION BAY PARK COORDINATES NORTH 4,659.60 FEET AND WEST 16,918.84 FEET; THENCE NORTH 57° 31' 13" WEST, 109.37 FEET; THENCE NORTH 08° 09' 38" WEST, 338.66 FEET TO THE BEGINNING OF A TANGENT 364.56 - FOOT RADIUS CURVE, CONCAVE EASTERLY; THENCE NORTHERLY ALONG SAID CURVE 226.18 FEET THROUGH A CENTRAL ANGLE OF 38° 09' 38"; THENCE TANGENT TO SAID CURVE NORTH 30° 00' 00" EAST, 139.21 FEET TO THE BEGINNING OF A TANGENT 171.29 - FOOT RADIUS CURVE, CONCAVE SOUTHERLY; THENCE EASTERLY ALONG SAID CURVE 249.34 FEET THROUGH A CENTRAL ANGLE OF 83° 24' 14"; THENCE TANGENT TO SAID CURVE SOUTH 66° 35' 46" EAST, 763.14 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING ALL THE DEPOSITS OF MINERALS, INCLUDING OIL AND GAS, TOGETHER WITH THE RIGHT TO PROSPECT FOR, MINE AND REMOVE SUCH DEPOSITS AND TO OCCUPY AND USE SO MUCH OF THE SURFACE AS MAY BE REQUIRED THEREFOR, AS RESERVED BY THE STATE OF CALIFORNIA IN AN ACT OF THE LEGISLATURE APPROVED APRIL 27, 1945, STATUTES OF CALIFORNIA, CHAPTER 142, AND THE LEASE REFERRED TO HEREIN.

PARCEL 2:

ALL THAT PORTION OF PUEBLO LOT 214, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF MADE BY JAMES PASCOE, A COPY OF WHICH IS ON FILE IN THE OFFICE OF THE RECORDER OF SAN DIEGO COUNTY AND IS KNOWN AS MISCELLANEOUS MAP NO. 36, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEASTERLY CORNER OF ABOVE SAID PARCEL I, SAID CORNER BEING MISSION BAY PARK COORDINATES NORTH 5,160.53 FEET AND WEST 16,030.79 FEET; THENCE ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL I NORTH 66° 35' 46" WEST, 746.30 FEET; THENCE NORTH 23° 24' 14" EAST, 60.00 FEET; THENCE SOUTH 66° 35' 46" EAST, 321.40 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 23° 24' 14" EAST, 84.65 FEET TO A POINT IN A NON-TANGENT 2,006.00 - FOOT RADIUS CURVE CONCAVE NORTHEASTERLY, A RADIAL LINE TO SAID POINT BEARS SOUTH 30° 06' 41" WEST; THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH AN ANGLE OF 09° 51' 14", AN ARC DISTANCE OF 345.00 FEET; THENCE TANGENT TO SAID CURVE NORTH 50° 02' 05" WEST, 157.33 FEET; THENCE SOUTH 39° 57' 55" WEST, 60.13 FEET TO THE BEGINNING OF A TANGENT 110.00 - FOOT RADIUS CURVE, CONCAVE EASTERLY; THENCE ALONG SAID CURVE THROUGH AN ANGLE OF 106° 33' 41", AN ARC DISTANCE OF 204.58 FEET; THENCE TANGENT TO SAID CURVE SOUTH 66° 35' 46" EAST, 400.00 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING ALL THE DEPOSITS OF MINERALS, INCLUDING OIL AND GAS, TOGETHER WITH THE RIGHT TO PROSPECT FOR, MINE, AND REMOVE SUCH DEPOSITS AND TO OCCUPY AND USE SO MUCH OF THE SURFACE AS MAY BE REQUIRED THEREFOR, AS RESERVED BY THE STATE OF CALIFORNIA IN AN ACT OF THE LEGISLATURE APPROVED APRIL 27, 1945, STATUTES OF CALIFORNIA, CHAPTER 142, AND THE LEASE REFERRED TO HEREIN.

APN: 760-029-02

DESCRIPTION A-18: Commonly described as San Diego Police Headquarters

LEGAL DESCRIPTION

ALL OF BLOCK 5 OF CULVERWELL'S ADDITION, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 143 FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY JUNE 3, 1870.

TOGETHER WITH THE ALLEY IN SAID BLOCK 5 AS VACATED AND CLOSED TO PUBLIC USE BY RESOLUTION NO. R-261484, ADOPTED ON SEPTEMBER 10, 1984 AND RECORDED SEPTEMBER 24, 1984 AS FILE NO. 84-360181.

ALSO TOGETHER WITH ALL OF BLOCK 178 OF HORTON'S ADDITION, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY.

APN 534-351-05

DESCRIPTION A-19: Commonly described as Fire Station #2 – Bayside

LEGAL DESCRIPTION

LOTS 1 AND 2 IN BLOCK 288 OF MIDDLETOWN, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF MADE BY J. B., JACKSON, ON FILE IN THE OFFICE OF THE COUNTY CLERK OF SAN DIEGO COUNTY.

APN: 533-321-01-00, 533-321-02-00

DESCRIPTION A-20: Commonly described as San Diego Police Plaza

LEGAL DESCRIPTION

LOTS 11 THROUGH 16 INCLUSIVE OF MURPHY CANYON GATEWAY UNIT NO. 1, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 11502, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO, MAY 2, 1986.

APN: 421-391-01 & 421-391-02, 421-392-01 thru 04

DESCRIPTION A-21: Commonly described as Mission Hills Library

LEGAL DESCRIPTION

PARCEL 1:

LOT 24 AND 25, BLOCK 6, FLORENCE HEIGHTS ADDITION, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 892, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MARCH 20, 1903.

PARCEL 2:

THAT PORTION OF LOTS 26 AND 27, BLOCK 6 OF FLORENCE HEIGHTS ADDITION, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF NO. 892, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MARCH 20, 1903. EXCEPTING THEREFROM THAT PORTION DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 27; THENCE WESTERLY ALONG THE NORTH LINE OF LOT 27 A DISTANCE OF 10 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 10 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°, A DISTANCE OF 15.21 FEET TO A POINT IN THE EAST LINE OF SAID LOT 27; THENCE NORTH ALONG THE EASTERLY LINE OF SAID LOT 27 TO THE POINT OF BEGINNING.

APN: 444-650-36-00

DESCRIPTION A-22: Commonly described as Commonly described as Pacific Highlands Ranch Community Park and Recreation Center

LEGAL DESCRIPTION

PARCEL 1 OF PARCEL MAP NO. 19726, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF FILED IN THE RECORDERS OFFICE OF SAN DIEGO COUNTY ON MAY 10, 2005.

APN: 305-040-33-00

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Stradling Yocca Carlson & Rauth
660 Newport Center Drive, Suite 1600
Newport Beach, CA 92660
Attn: Lawrence Chan, Esq.

(Space above for Recorder's Use)

This document is recorded for the benefit of the City of San Diego and the recording is fee-exempt under Section 6103 of the California Government Code. Lease Term Less Than 35 Years.

The Grantor and the Grantee are Governmental Agencies.

SEVENTH AMENDMENT TO FACILITIES LEASE

Dated as of _____ 1, 2023
amending and supplementing the

FACILITIES LEASE

Dated as of July 1, 2012, as amended as of July 1, 2013, April 1, 2015, April 1, 2015,
June 1, 2018, June 1, 2020 and April 1, 2021

by and between

**PUBLIC FACILITIES FINANCING AUTHORITY
OF THE CITY OF SAN DIEGO**

and

THE CITY OF SAN DIEGO

Relating to the

**[\$[PRINCIPAL AMOUNT]
PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO
LEASE REVENUE BONDS
SERIES 2023A
(CAPITAL IMPROVEMENT PROJECTS)**

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SEVENTH AMENDMENT TO FACILITIES LEASE

This Seventh Amendment to Facilities Lease (the “Seventh Amendment to Facilities Lease”), dated as of _____ 1, 2023, is by and between the PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO, a joint exercise of powers entity duly organized and existing under and by virtue of the laws of the State of California (the “Authority”), as sublessor, and THE CITY OF SAN DIEGO, a municipal corporation duly organized and existing under its charter and laws of the State of California (the “City”), as sublessee, and supplements and amends the Facilities Lease, dated as of July 1, 2012 (the “Master Facilities Lease”), as amended and supplemented by the First Amendment to Facilities Lease, dated as of July 1, 2013 (the “First Amendment to Facilities Lease”), the Second Amendment to Facilities Lease, dated as of April 1, 2015 (the “Second Amendment to Facilities Lease”), the Third Amendment to Facilities Lease, dated as of April 1, 2015 (the “Third Amendment to Facilities Lease”), the Fourth Amendment to Facilities Lease, dated as of June 1, 2018 (the “Fourth Amendment to Facilities Lease”), the Fifth Amendment to Facilities Lease, dated as of June 1, 2020 (the “Fifth Amendment to Facilities Lease”) and the Sixth Amendment to Facilities Lease, dated as of April 1, 2021 (the “Sixth Amendment to Facilities Lease”), by and between the Authority and the City (together, as supplemented and amended by this Seventh Amendment to Facilities Lease, the “Lease”). The Master Facilities Lease was recorded in the Official Records of the County of San Diego on July 2, 2012 as Instrument No. 2012-0382823, the First Amendment to Facilities Lease was recorded on July 10, 2013 as Instrument No. 2013-0430508, the Second Amendment to Facilities Lease was recorded on April 21, 2015 as Instrument No. 2015-0190081, the Third Amendment to Facilities Lease was recorded on April 21, 2015 as Instrument No. 2015-0190083, the Fourth Amendment to Facilities Lease was recorded on June 20, 2018 as Instrument No. 2018-0249541, the Fifth Amendment to Facilities Lease was recorded on June 30, 2020 as Instrument No. 2020-0341308 and the Sixth Amendment to Facilities Lease was recorded on April 19, 2021 as Instrument No. 2021-0299662. (Capitalized terms used in the Whereas clauses and not defined therein shall have the meanings provided in the Master Facilities Lease, as amended, and in Section 1.01 hereof.)

WITNESSETH:

WHEREAS, the Authority and Computershare Trust Company, National Association (the “Trustee”), as successor trustee thereunder to Wells Fargo Bank, National Association, have entered into an Indenture, dated as of July 1, 2012 (the “Master Indenture”), as supplemented by the First Supplemental Indenture (the “First Supplemental Indenture”), dated as of July 1, 2013, the Second Supplemental Indenture (the “Second Supplemental Indenture”), dated as of April 1, 2015, the Third Supplemental Indenture (the “Third Supplemental Indenture”), dated as of April 1, 2015, the Fourth Supplemental Indenture (the “Fourth Supplemental Indenture”), dated as of June 1, 2018, the Fifth Supplemental Indenture (the “Fifth Supplemental Indenture”), dated as of June 1, 2020 and the Sixth Supplemental Indenture (the “Sixth Supplemental Indenture”), dated as of April 1, 2021, providing for the issuance of various series of bonds secured on a parity thereunder; and

WHEREAS, in order to provide for the payment of the various series of bonds issued under the Master Indenture, as supplemented, the City and the Authority have entered into the Site Lease, dated as of July 1, 2012 (the “Master Site Lease”), as amended and supplemented by the First Amendment to Site Lease, dated as of July 1, 2013 (the “First Amendment to Site Lease”), by the Second Amendment to Site Lease, dated as of April 1, 2015 (the “Second Amendment to Site Lease”), the Third Amendment to Site Lease, dated as of April 1, 2015 (the “Third Amendment to

Site Lease”), the Fourth Amendment to Site Lease, dated as of June 1, 2018 (the “Fourth Amendment to Site Lease”) and the Fifth Amendment to Site Lease, dated as of April 1, 2021 (the “Fifth Amendment to Site Lease”), pursuant to which the City leased to the Authority certain real property belonging to the City, together with the City owned improvements located thereon, as described in Exhibit A thereto (collectively, the “City Property”), and the Master Facilities Lease, as amended and supplemented by the First Amendment to Facilities Lease, the Second Amendment to Facilities Lease, the Third Amendment to Facilities Lease, the Fourth Amendment to Facilities Lease, the Fifth Amendment to Facilities Lease and the Sixth Amendment to Facilities Lease, pursuant to which the Authority leased to the City the City Property and the MTS Property (as defined herein); and

WHEREAS, pursuant to Section 2.02 of the MTS Site Lease (as defined herein), the MTS Site Lease terminated on October 15, 2022 in accordance with its terms, and pursuant to Section 4.02 of the First Amendment to Facilities Lease, upon payment in full of the portion of the Authority’s Series 2013A Bonds allocated to the refunding of the 2003 Old Town Light Rail Refunding Bonds (as defined in the First Amendment to Facilities Lease), which occurred on October 15, 2022, the MTS Property has been released from, and is no longer be part of, the Leased Property under the Master Facilities Lease, as supplemented through October 15, 2022; and

WHEREAS, the Authority, the City and San Diego Metropolitan Transit System have executed and delivered the Termination Agreement dated [October 15, 2022], with respect to the termination of the MTS Site Lease and the termination of the Master Facilities Lease, as supplemented to the date thereof, with respect to the MTS Property, which Termination Agreement was recorded in the Official Records of the County of San Diego on [October __, 2022] as Instrument No. 2022-_____; and

WHEREAS, pursuant to Section 2.13 of the Master Indenture, the Authority may at any time issue Additional Bonds pursuant to a Supplemental Indenture; and

WHEREAS, the City has determined in Ordinance No. O-_____ that it is in the public interest and will benefit the inhabitants of the City to have the Authority issue its Lease Revenue Bonds, Series 2023A (Capital Improvement Projects) (the “Series 2023A Bonds”) in the aggregate principal amount of \$[PRINCIPAL AMOUNT] pursuant to the Master Indenture, as further amended and supplemented by the Seventh Supplemental Indenture (the “Seventh Supplemental Indenture” and together with the Master Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture and the Sixth Supplemental Indenture, the “Indenture”) to finance the costs of the acquisition, design, construction, installation, improvement, replacement and equipping of certain capital improvement projects, and the acquisition of certain equipment of the City, including through the retirement of the Authority’s Lease Revenue Commercial Paper Notes, Series A (Commercial Paper Notes) issued to finance certain of such capital improvement projects and equipment of the City (collectively, the “2023A Project”); and

WHEREAS, to finance the 2023A Project, the City and the Authority will enter into this Seventh Amendment to Facilities Lease pursuant to which the City will agree to make Base Rental Payments sufficient to pay debt service on the Prior Bonds and the Series 2023A Bonds; and

WHEREAS, to provide funds to finance the 2023A Project, the Authority will issue the Series 2023A Bonds pursuant to the Indenture; and

WHEREAS, in recognition of the issuance of the Series 2023A Bonds, the Base Rental Payments shall be increased as described herein from those set forth in the Sixth Amendment to Facilities Lease; and

WHEREAS, the City is authorized by its Charter and other applicable law to lease the Leased Property to the Authority pursuant to the Site Lease, and to lease the Leased Property from the Authority pursuant to the Lease and to consummate the financing of the 2023A Project; and has determined that such financing and the lease of the Leased Property pursuant to the Lease is a necessary and proper public purpose; 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 Seventh Amendment to Facilities Lease do exist, have happened and have been performed in a 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 Seventh Amendment to Facilities Lease.

NOW, THEREFOR, IN CONSIDERATION OF THE PREMISES AND OF THE MUTUAL AGREEMENTS AND COVENANTS CONTAINED HEREIN AND FOR OTHER VALUABLE CONSIDERATION, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES HERETO DO HEREBY AGREE AS FOLLOWS:

ARTICLE I

DEFINITIONS

Section 1.01 Definitions. Except as otherwise provided in Section 1.01 of this Seventh Amendment to Facilities Lease, all terms used herein which are defined in the Master Facilities Lease as amended by the First Amendment to Facilities Lease, the Second Amendment to Facilities Lease, the Third Amendment to Facilities Lease, the Fourth Amendment to Facilities Lease, the Fifth Amendment to Facilities Lease and the Sixth Amendment to Facilities Lease shall have the meanings assigned to them therein. Unless the context otherwise requires, the terms defined in this Section shall for all purposes hereof and of any supplement and amendment of the Lease have the meanings herein specified. All other capitalized terms used herein without definition shall have the meanings as set forth in the Indenture.

“Base Rental Payment Schedule” means the schedule of Base Rental Payments attached hereto as Exhibit B, as from time to time amended as permitted in the Lease.

“Bonds” means the Prior Bonds, the Series 2023A Bonds and all Additional Bonds.

“Closing Date” means, with respect to the Series 2023A Bonds, the date the Series 2023A Bonds are issued and delivered to the initial purchasers thereof in accordance with the Indenture.

“Expiry Date” means [October 15, 2053], except as extended or sooner terminated or extended pursuant to Sections 4.01 or 6.04 of the Master Facilities Lease, or such other date or dates as set forth in an amendment to the Lease.

“Indenture” means the Master Indenture, as originally executed and as it may from time to time be amended or supplemented in accordance with the terms thereof, including as supplemented

and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture and the Seventh Supplemental Indenture.

“Lease” means the Facilities Lease, dated as of July 1, 2012, by and between the Authority and the City, as initially executed and as it may from time to time be amended or supplemented in accordance with the terms hereof, including as supplemented and amended by the First Amendment to Facilities Lease, the Second Amendment to Facilities Lease, the Third Amendment to Facilities Lease, the Fourth Amendment to Facilities Lease, the Fifth Amendment to Facilities Lease, the Sixth Amendment to Facilities Lease and this Seventh Amendment to Facilities Lease.

“Lease Payment Date” means, with respect to the Series 2023A Bonds, April 10 and October 10 of each year commencing [October 10, 2023].

“Lease Year” means, with respect to the Series 2023A Bonds, the period from April 16 to and including the following April 15, during the term hereof; except that the initial Lease Year means the period from the Closing Date to and including April 15, 2023.

“Mission Bay Site” means that certain portion of the Leased Property described in Exhibit A under the subheadings (DESCRIPTION A-1: Commonly described as the site of the Hilton San Diego Resort) and (DESCRIPTION A-17: Commonly described as the site of the Islandia Hyatt Regency and Marina).

“MTS Property” means the real property of the San Diego Metropolitan Transit System leased to the Authority pursuant to the MTS Site Lease.

“MTS Site Lease” means the Site Lease, dated as of July 1, 2013, by and between the Authority and MTS, under which MTS leases the MTS Property to the Authority, as originally executed and as it may from time to time be amended or supplemented in accordance with the terms thereof.

“Prior Bonds” means the Series 2012A Bonds, the Series 2012B Bonds, the Series 2013A Bonds, the Series 2013B Bonds, the Series 2015 Bonds, the Series 2018 Bonds, the Series 2020A and the Series 2021A Bonds.

“Series 2012A Bonds” means the Authority’s Lease Revenue Bonds, Series 2012A (Capital Improvement Projects).

“Series 2012B Bonds” means the Authority’s Lease Revenue Refunding Bonds, Series 2012B (Fire and Life Safety Facilities Refunding).

“Series 2013A Bonds” means the Authority’s Lease Revenue Bonds and Lease Revenue Refunding Bonds, Series 2013A (Capital Improvement Projects and Old Town Light Rail Extension Refunding).

“Series 2013B Bonds” means the Authority’s Lease Revenue Refunding Bonds, Series 2013B (Balboa Park/Mission Bay Park Refunding).

“Series 2015 Bonds” means, collectively, the Series 2015A Bonds and the Series 2015B Bonds.

“Series 2015A Bonds” means the Authority’s Lease Revenue Bonds, Series 2015A (Capital Improvement Projects).

“Series 2015B Bonds” means the Authority’s Lease Revenue Bonds, Series 2015B (Capital Improvement Projects).

“Series 2018 Bonds” means the Authority’s Lease Revenue Refunding Bonds, Series 2018A (Series 2010A Refunding) (Federally Taxable).

“Series 2020A Bonds” means the Authority’s Lease Revenue Refunding Bonds, Series 2020A (Series 2012A Refunding) (Federally Taxable).

“Series 2021A Bonds” means the Authority’s Lease Revenue Bonds, Series 2021A (Capital Improvement Projects).

“Series 2023A Bonds” means the Authority’s Lease Revenue Bonds, Series 2023A (Capital Improvement Projects).

“Site Lease” means that the Site Lease, dated as of July 1, 2012, by and between the City and the Authority, under which the City leases the Leased Property to the Authority, as originally executed and as it may from time to time be amended or supplemented in accordance with the terms thereof, including as supplemented and amended by the First Amendment to Site Lease, the Second Amendment to Site Lease, the Third Amendment to Site Lease, the Fourth Amendment to Site Lease and the Fifth Amendment to Site Lease.

“Tax Certificate” means, with respect to the Series 2023A Bonds, the tax certificate of the Authority and City dated the Closing Date.

Section 1.02 Actions by Authority and City. Except as otherwise expressly provided herein, for all purposes of the Lease and the Site Lease, the Authorized Representative of the Authority shall be authorized to act upon behalf of the Authority, and the Authorized Representative of the City shall be authorized to act upon behalf of the City.

ARTICLE II

AMENDMENTS AND EFFECTIVENESS

Section 2.01 Amendment to Leased Property in Exhibit A. The City has previously leased from the Authority the Leased Property described in Exhibit A to the Sixth Amendment to Facilities Lease, which included the MTS Property. The Leased Property under the Lease, as shown in Exhibit A to the Sixth Amendment to Facilities Lease, is hereby amended and supplemented in its entirety with the attached Exhibit A, in order to remove the MTS Property from the description of the Leased Property. The Leased Property includes all of the property described in Exhibit A hereto.

Section 2.02 Amendment to Base Rental Payment Schedule in Exhibit B. The Base Rental Schedule as shown in Exhibit B of the Master Facilities Lease, as amended by the Sixth Amendment to Facilities Lease, is hereby amended and supplemented by deleting Exhibit B in its entirety and substituting the attached Exhibit B therefor.

Section 2.03 Amendment to Base Rental Payments Attributable to Ground Lease Sites in Exhibit C. The Base Rental Payments Attributable to the Ground Lease Sites schedule as shown in Exhibit C of the Master Facilities Lease, as amended by the Sixth Amendment to Facilities Lease, is hereby amended and supplemented by deleting Exhibit C in its entirety and substituting the attached Exhibit C therefor.

Section 2.04 Effectiveness of Seventh Amendment to Facilities Lease. This Seventh Amendment to Facility Lease shall be effective on the Closing Date of the Series 2023A Bonds.

ARTICLE III

REPRESENTATIONS, COVENANTS AND WARRANTIES

Section 3.01 Representations, Covenants and Warranties of the City. The City makes the following representations, covenants, and warranties to the Authority as of the effective date of this Seventh Amendment to Facilities Lease as the basis for its undertakings herein contained:

(a) The City is a municipal corporation and chartered city duly organized and validly existing under the laws of the State of California.

(b) The City's Charter and other applicable laws of the State of California authorize the City to enter into this Seventh Amendment to Facilities Lease and to enter into the transactions contemplated by and to carry out its obligations under the aforesaid agreement, and by proper action the City has duly authorized and executed the aforesaid agreement in accordance with the City's Charter and other applicable laws of the State of California.

(c) The representatives of the City executing this Seventh Amendment to Facilities Lease have been fully authorized to execute the same pursuant to an ordinance duly adopted by the City Council of the City.

(d) The Lease and the Site Lease have been duly authorized, executed and delivered by the City and constitute the legal, valid, and binding obligations of the City enforceable against the City in accordance with their respective terms.

(e) The execution and delivery of this Seventh Amendment to Facilities Lease, the consummation of the transactions herein contemplated and the fulfillment of or compliance with the terms and conditions hereof, do not and will not conflict with or constitute a violation or breach of or default (with due notice or the passage of time or both) under any applicable law or administrative rule or regulation, or any applicable court or administrative decree or order, or any indenture, mortgage, deed of trust, lease, contract or other agreement or instrument to which the City is a party or by which it or its properties are otherwise subject or bound, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the City, which conflict, violation, breach, default, lien, charge or encumbrance would have consequences that would materially and adversely affect the consummation of the transactions contemplated by this Seventh Amendment to Facilities Lease, or the financial condition, assets, properties or operations of the City.

(f) No consent or approval of any trustee or holder of any indebtedness of the City or of the voters of the City, and no consent, permission, authorization, order or license of, or filing or

registration with, any governmental authority is necessary in connection with the execution and delivery of this Seventh Amendment to Facilities Lease, or the consummation of any transactions herein contemplated, except as have been obtained or made and as are in full force and effect.

(g) Except as otherwise disclosed in the Official Statement dated _____, 2023, with respect to the Series 2023A Bonds (the “Official Statement”), there is no action, suit, proceeding, inquiry or investigation before or by any court or federal, state, municipal or other governmental authority pending or, to the knowledge of the City after reasonable investigation, threatened against or affecting the City or the assets, properties or operations of the City which, if determined adversely to the City or its interests, would have a material and adverse effect upon the consummation of the transactions contemplated by, or the validity of, this Seventh Amendment to Facilities Lease or the Seventh Supplemental Indenture, or upon the financial condition, assets, properties or operations of the City, and the City is not in default with respect to any order or decree of any court or any order, regulation or demand of any federal, state, municipal or other governmental authority, which default might have consequences that would materially and adversely affect the consummation of the transactions contemplated by this Seventh Amendment to Facilities Lease or the Seventh Supplemental Indenture, or the financial condition, assets, properties or operations of the City.

(h) The lease and use of the Leased Property by the City are essential to the purposes of the City.

(i) The City acknowledges that the portion of Base Rental Payments hereunder attributable to the Mission Bay Site will be deemed to be within the “threshold amount” as set forth in City Charter Section 55.2(b).

Section 3.02 Representations, Covenants and Warranties of the Authority. The Authority makes the following representations, covenants, and warranties to the City as of the effective date of this Seventh Amendment to Facilities Lease as the basis for its undertakings herein contained:

(a) The Authority is a joint exercise of powers authority duly organized, existing and in good standing under and by virtue of the laws of the State of California; has power to enter into this Seventh Amendment to Facilities Lease and the Seventh Supplemental Indenture; is possessed of full power to own and hold real and personal property and to lease and sell the same; and has duly authorized the execution and delivery of all of the aforesaid agreements and such agreements constitute the legal, valid and binding obligations of the Authority, enforceable against the Authority in accordance with their respective terms.

(b) The Authority will not pledge the Base Rental Payments or other amounts derived from the Leased Property and from its other rights under the Lease, and will not encumber the Leased Property, except as provided under the terms of the Lease and the Indenture.

(c) The representatives of the Authority executing this Seventh Amendment to Facilities Lease and the Seventh Supplemental Indenture are fully authorized to execute the same pursuant to official action taken by the governing body of the Authority.

(d) The Lease, the Site Lease and the Indenture (together, the “Authority Documents”) have been authorized, executed and delivered by the Authority and constitute the legal, valid and binding agreements of the Authority, enforceable against the Authority in accordance with their respective terms.

(e) The execution and delivery of the Authority Documents, the consummation of the transactions herein and therein contemplated and the fulfillment of or compliance with the terms and conditions hereof, do not and will not conflict with or constitute a violation or breach of or default (with due notice or the passage of time or both) under any applicable law or administrative rule or regulation, or any applicable court or administrative decree or order, or any indenture, mortgage, deed of trust, lease, contract or other agreement or instrument to which the Authority is a party or by which it or its properties are otherwise subject or bound, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Authority, which conflict, violation, breach, default, lien, charge or encumbrance would have consequences that would materially and adversely affect the consummation of the transactions contemplated by the Authority Documents or the financial condition, assets, properties or operations of the Authority.

(f) No consent or approval of any trustee or holder of any indebtedness of the Authority, and no consent, permission, authorization, order or license of, or filing or registration with, any governmental authority is necessary in connection with the execution and delivery of the Authority Documents, or the consummation of any transaction herein or therein contemplated, except as have been obtained or made and as are in full force and effect.

(g) Except as otherwise disclosed in the Official Statement, there is no action, suit, proceeding, inquiry or investigation before or by any court or federal, state, municipal or other governmental authority pending or, to the knowledge of the Authority after reasonable investigation, threatened against or affecting the Authority or the assets, properties or operations of the Authority which, if determined adversely to the Authority or its interests, would have a material and adverse effect upon the consummation of the transactions contemplated by or the validity of the Authority Documents, or upon the financial condition, assets, properties or operations of the Authority, and the Authority is not in default with respect to any order or decree of any court or any order, regulation or demand of any federal, state, municipal or other governmental authority, which default might have consequences that would materially and adversely affect the consummation of the transactions contemplated by the Authority Documents, or the financial condition, assets, properties or operations of the Authority.

(h) Except as provided in the Lease and in the Indenture, the Authority will not assign the Site Lease or the Lease, its right to receive Base Rental Payments from the City, or its duties and obligations under the Site Lease or the Lease to any other person, firm or corporation so as to impair or violate the representations, covenants and warranties contained herein and therein.

ARTICLE IV

USE OF PROCEEDS

Section 4.01 Use of Proceeds of the Series 2023A Bonds. The parties hereto agree that the proceeds of the Series 2023A Bonds will be used to pay the costs of the 2023A Project and to pay for costs of issuance of the Series 2023A Bonds.

Section 4.02 Continuing Disclosure for the Series 2023A Bonds. The City hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate executed and delivered by the City in connection with the issuance of the Series 2023A Bonds (the "2023A Continuing Disclosure Certificate"). Notwithstanding any other

provision of the Lease, failure of the City to comply with the 2023A Continuing Disclosure Certificate shall not constitute an Event of Default hereunder; provided, however, the Trustee, to the extent indemnified from and against any cost, liability or expense, may (and, at the request of any of the Participating Underwriters (as defined in the 2023A Continuing Disclosure Certificate) or the Owners or beneficial owner of at least 25% aggregate principal amount of Outstanding Series 2023A Bonds, shall) or any such Owner or beneficial owner may, take such actions as may be necessary and appropriate, to cause the City to comply with the provisions of the 2023A Continuing Disclosure Certificate.

Section 4.03 Tax Covenants for the Series 2023A Bonds. (a) The City covenants that it will use, and will restrict the use and investment of, the proceeds of the Series 2023A Bonds in such manner and to such extent as may be necessary so that: (1) the Series 2023A Bonds will not (A) constitute private activity bonds, arbitrage bonds or hedge bonds under Sections 141, 148 or 149 of the Code, or (B) be treated other than as obligations to which Section 103 of the Code applies, and (ii) the interest thereon will not be treated as a preference item for purposes of the federal alternative minimum tax.

(b) The City further covenants (i) that it will take or cause to be taken such actions that may be required of it for the interest on the Series 2023A Bonds to be and remain excluded from gross income for federal income tax purposes, (ii) that it will not take or authorize to be taken any actions that would adversely affect that exclusion, and (iii) that it, or persons acting for it, will, among other acts of compliance, (A) apply the proceeds of the Series 2023A Bonds to governmental purposes, (B) restrict the yield on investment property, (C) make timely and adequate payments to the federal government as required under the Tax Certificate, (D) maintain books and records and make calculations and reports, and (E) refrain from certain uses of those proceeds and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

(c) The Authorized Representative of the City is hereby authorized: (i) to make or effect any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with respect to the Series 2023A Bonds as the City is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(B) and (C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Series 2023A Bonds or interest thereon or assisting compliance with requirements for the purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments of penalties or making payments of special amounts in lieu of making computations determined by that officer, which action shall be in writing and signed by the Authorized Representative, (ii) to take any and all other actions, make or obtain calculations, make payments and make or give reports, covenants and certifications of and on behalf of the City, as may be appropriate to assure the exclusion of interest from gross income for federal income tax purposes of interest on the Series 2023A Bonds, and (iii) to set forth in the Tax Certificate and/or in one or more appropriate certificates of the City, for inclusion in the transcript of proceedings for the Series 2023A Bonds, the reasonable expectations of the City regarding the amount and use of all the proceeds of the Series 2023A Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on the Series 2023A Bonds.

(d) The City may create, or may direct the Trustee to create, such accounts or sub-accounts in any fund or account held under the Indenture as it shall deem necessary or advisable in order to comply with the foregoing covenants and the Tax Certificate.

ARTICLE V

MISCELLANEOUS

Section 5.01 Survival of Master Facilities Lease. Except as otherwise amended hereby, the Master Facilities Lease, as amended by the First Amendment to Facilities Lease, the Second Amendment to Facilities Lease, the Third Amendment to Facilities Lease, the Fourth Amendment to Facilities Lease, the Fifth Amendment to Facilities Lease and the Sixth Amendment to Facilities Lease, shall remain in full force and effect.

Section 5.02 Binding Effect. This Seventh Amendment to Facilities Lease shall inure to the benefit of and shall be binding upon the Authority and the City and their respective successors and assigns.

Section 5.03 Third Party Beneficiaries. The Trustee is hereby designated as a third-party beneficiary hereunder for the purpose of enforcing any of the rights hereunder assigned to the Trustee under the Indenture and for the purpose of the Trustee enforcing its own rights.

Section 5.04 Partial Invalidity. If any one or more of the agreements, conditions, covenants or terms hereof shall to any extent be declared invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction, the finding or order or decree of which becomes final, none of the remaining agreements, conditions, covenants or terms hereof shall be affected thereby, and each provision of this Seventh Amendment to Facilities Lease shall be valid and enforceable to the fullest extent permitted by law.

If for any reason this Seventh Amendment to Facilities Lease shall be held by a court of competent jurisdiction to be void, voidable or unenforceable by the Trustee or by the City, or if for any reason it is held by such a court that any of the covenants and agreements of the City hereunder, including the covenant to pay Base Rental Payments hereunder, is unenforceable for the full term hereof, then and in such event for and in consideration of the right of the City to possess, occupy and use the Leased Property, which right in such event is hereby granted, this Lease shall thereupon become and shall be deemed to be a lease under which the Base Rental Payments due in any fiscal year of the City are subject to annual appropriation and are to be paid by the City annually in consideration of the right of the City to possess, occupy, and use the Leased Property, and all of the rental and other terms, provisions, and conditions of this Lease, except to the extent that such terms, provisions, and conditions are contrary to or inconsistent with such holding, shall remain in full force and effect.

Section 5.05 California Law. This Seventh Amendment to Facilities Lease shall be governed by and construed and interpreted in accordance with the laws of the State of California.

Section 5.06 Section Headings. All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision hereof.

Section 5.07 Execution in Counterparts. This Seventh Amendment to Facilities Lease may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall constitute but one and the same instrument. It is also agreed that the Authority and City may each execute separate counterparts of this Seventh Amendment to Facilities Lease, all with the same force and effect as though both had executed the same counterpart.

IN WITNESS WHEREOF, the parties hereto have executed and entered into this Seventh Amendment to Facilities Lease by their officers thereunto duly authorized as of the day and year first written above.

PUBLIC FACILITIES FINANCING AUTHORITY
OF THE CITY OF SAN DIEGO

By _____
Sean Elo-Rivera, Chair

ATTEST:

By _____
Elizabeth Maland, Secretary

APPROVED AS TO FORM:

MARA W. ELLIOTT, General Counsel

By _____
Bret A. Bartolotta, Deputy General Counsel

THE CITY OF SAN DIEGO

By _____
Matthew Vespi, Chief Financial Officer

ATTEST:

By _____
Elizabeth Maland, City Clerk

APPROVED AS TO FORM:

MARA W. ELLIOTT, City Attorney

By _____
Bret A. Bartolotta, Deputy City Attorney

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in the Leased Property conveyed under the Seventh Amendment to Facilities Lease dated as of _____ 1, 2023, by and between the Public Facilities Financing Authority of the City of San Diego, as sublessor, and The City of San Diego (the “City”), a municipal corporation duly organized and existing under its charter and laws of the State of California, as sublessee, is hereby accepted by the undersigned officer or agent on behalf of the City, pursuant to authority conferred by ordinance of the City Council of the City with a date of final passage of _____, 2022 and effective as of _____, 2023 and the grantee consents to recordation thereof by its duly authorized officer.

Dated: _____, 2023

THE CITY OF SAN DIEGO

By: _____
Matthew Vespi
Chief Financial Officer

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 SAN DIEGO)

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

EXHIBIT A

DESCRIPTION OF LEASED PROPERTY

DESCRIPTION A-1: Commonly described as the site of the Hilton San Diego Resort

LEGAL DESCRIPTION

PARCEL 1:

THAT PARCEL OF LAND IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, BEING A PORTION OF THE TIDELANDS AND SUBMERGED OR FILLED LANDS OF FALSE BAY, ALSO KNOWN AS MISSION BAY, AND INCLUDING ANY PORTION OF THE PUEBLO LANDS OF SAN DIEGO, ACCORDING TO MAP THEREOF BY JAMES PASCOE, A COPY OF WHICH IS ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY AND IS KNOWN AS MISCELLANEOUS MAP NO. 36, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 24 OF BLOCK 10 IN THE RESUBDIVISION OF BLOCKS 7, 8 AND 10, A PORTION OF BLOCK 9 AND LOT A INSPIRATION HEIGHTS, ACCORDING TO MAP THEREOF NO. 1700 FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG THE SOUTHERLY LINE OF SAID LOT SOUTH 89°55'56" WEST (RECORD NORTH 89°59' WEST) 25 FEET TO A POINT OF A TANGENT CURVE IN THE BOUNDARY OF SAID LOT; THENCE SOUTH 0°04'04" EAST 2 FEET TO A LINE WHICH IS PARALLEL WITH AND 2 FEET SOUTHERLY AT RIGHT ANGLES FROM THE SOUTHERLY LINE OF SAID BLOCK 10; THENCE ALONG SAID PARALLEL LINE NORTH 89°55'56" EAST 249.70 FEET; THENCE NORTH 5°30'02" WEST, 104.06 FEET TO THE UNITED STATES COAST AND GEODETIC SURVEY, TRIANGULATION STATION "OLD TOWN" (THE LAMBERT GRID COORDINATES CALIFORNIA ZONE 6 FOR SAID STATION "GOLD TOWN" ARE X EQUALS 1,712,415.69 AND Y EQUALS 213,820.33), SAID STATION "OLD TOWN" BEING THE POINT OF ORIGIN FOR THE SAN DIEGO CITY ENGINEERS MISSION BAY PARK COORDINATE SYSTEM; THENCE NORTH 27°48'28" WEST 13,663.23 FEET TO THE UNITED STATES COAST AND GEODETIC SURVEY TRIANGULATION STATION "MORENA" THE LAMBERT GRID COORDINATES, CALIFORNIA ZONE 6 FOR STATION "MORENA" ARE X EQUALS 1,706,149.86 AND Y EQUALS 225,961.33, THE MISSION BAY PARK COORDINATES FOR SAID STATION "MORENA" BEING NORTH 12,085.37 AND WEST 6373.96; THENCE SOUTH 30°46'38" WEST 1517.80 FEET TO THE TRUE POINT OF BEGINNING, THE MISSION BAY PARK COORDINATES OF SAID TRUE POINT OF BEGINNING BEING NORTH 10781.33 AND WEST 7150.62; THENCE SOUTH 12°12'51" WEST 316.00 FEET TO THE BEGINNING OF A TANGENT 2465 FOOT RADIUS CURVE CONCAVE EASTERLY; THENCE SOUTHERLY ALONG SAID CURVE 663.98 FEET THROUGH AN ANGLE OF 15°26' THENCE SOUTH 66°38'01" WEST 423.61 FEET; THENCE NORTH 27°26'54" WEST, 45.50 FEET TO A POINT ON A 19 FOOT RADIUS CURVE WHOSE CENTER BEARS NORTH 27°26'54" WEST FROM SAID POINT; THENCE SOUTHWESTERLY, WESTERLY, NORTHWESTERLY, NORTHERLY AND NORTHEASTERLY ALONG SAID CURVE 59.69 FEET THROUGH AN ANGLE OF 180°00'00"; THENCE RADially TO LAST SAID CURVE NORTH 27°26'54" WEST 132.80 FEET; THENCE NORTH 23°37'00" WEST 40.40 FEET;

THENCE NORTH 9°36'00" WEST 52.70 FEET; THENCE NORTH 1°23'00" EAST 57.30 FEET; THENCE NORTH 74°12'20" WEST 30.71 FEET TO THE BEGINNING OF A TANGENT 167 FOOT RADIUS CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY AND NORTHERLY ALONG SAID CURVE 249.08 FEET THROUGH AN ANGLE OF 85°27'20"; THENCE RADially TO SAID CURVE NORTH 78°45'00" WEST 8.00 FEET; THENCE NORTH 11°15'00" EAST 16.00 FEET; THENCE SOUTH 78°45'00" EAST, 24.04 FEET; THENCE NORTH 1°45'00" EAST 57.84 FEET; THENCE NORTH 6°53'00" WEST 17.00 FEET; THENCE NORTH 11°02'00" WEST 50.60 FEET; THENCE NORTH 21°58'00" WEST 53.20 FEET; THENCE NORTH 29°32'00" WEST 56.40 FEET; THENCE NORTH 25°08'00" WEST 54.30 FEET; THENCE NORTH 17°18'00" WEST 19.80 FEET; THENCE NORTH 15°34'58" WEST 31.86 FEET TO A POINT ON A 1525.13 FOOT RADIUS CURVE WHOSE CENTER BEARS NORTH 82°49'22" EAST FROM SAID POINT; THENCE NORTHERLY ALONG SAID CURVE 84.96 FEET THROUGH AN ANGLE OF 3°11'30" TO THE BEGINNING OF A COMPOUND 2142.16 FOOT RADIUS CURVE CONCAVE EASTERLY; NORTHERLY ALONG SAID CURVE 55.46 FEET THROUGH AN ANGLE OF 1°29'99" TO A POINT ON A 19 FOOT RADIUS CURVE WHOSE CENTER BEARS NORTH 2°14'53" WEST FROM SAID POINT; THENCE WESTERLY, NORTHWESTERLY, NORTHERLY, NORTHEASTERLY, AND EASTERLY ALONG SAID CURVE 59.86 FEET THROUGH AN ANGLE OF 180°30'30" TO A POINT ON A 2142.16 FOOT RADIUS CURVE WHOSE CENTER BEARS NORTH 88°30'52" EAST FROM SAID POINT; THENCE NORTHERLY ALONG SAID CURVE 222.21 FEET THROUGH AN ANGLE OF 5°56'36" TO A POINT WHICH IS NORTH 80°57'58" WEST 872.91 FEET FROM THE TRUE POINT OF BEGINNING; THENCE SOUTH 80°57'58" EAST 872.91 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM ALL GAS, OIL, MINERALS OR WATER UPON OR BENEATH SAID LAND, AS RESERVED BY THE CITY OF SAN DIEGO, IN INSTRUMENT RECORDED SEPTEMBER 15, 1965 AS INSTRUMENT NO. 167533.

PARCEL 2: (PIER AND WALKWAY)

THAT PARCEL OF LAND IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, BEING A PORTION OF THE TIDELANDS AND SUBMERGED OR FILLED LANDS OF FALSE BAY, ALSO KNOWN AS MISSION BAY, AND INCLUDING ANY PORTION OF THE PUEBLO LANDS OF SAN DIEGO, ACCORDING TO MAP THEREOF BY JAMES PASCOE, A COPY OF WHICH IS ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY AND IS KNOWN AS MISCELLANEOUS MAP NO. 36, BEING 10 FOOT WIDE PARCEL, A CONCRETE WALKWAY AND PORTIONS OF A PIER SERVING THE CENTER LINE OF SAID 10 FOOT WIDE PARCEL BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 24 OF BLOCK 24 OF BLOCK 10 IN THE RESUBDIVISION OF BLOCKS 7, 8 AND 10 A PORTION OF BLOCK 9 AND LOT "A" OF INSPIRATION HEIGHTS, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 1700, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG THE SOUTHERLY LINE OF SAID LOT, SOUTH 89°55'56" WEST (RECORD NORTH 89°58' WEST) 25 FEET TO A POINT OF TANGENT CURVE IN THE BOUNDARY OF SAID LOT; THENCE SOUTH 0°04'04" EAST 2 FEET TO A LINE PARALLEL WITH AND 2 FEET SOUTHERLY AT RIGHT ANGLES FROM THE SOUTHERLY LINE OF SAID BLOCK 10; THENCE ALONG SAID

PARALLEL LINE NORTH 89°55'56" EAST 249.70 FEET; THENCE NORTH 5°30'02" WEST 104.06 FEET TO THE UNITED STATES COAST AND GEODETIC SURVEY, TRIANGULATION STATION "OLD TOWN" (THE LAMBERT GRID COORDINATES, CALIFORNIA, ZONE 6 FOR SAID STATION "OLD TOWN" ARE X EQUALS 1,712,415.69 AND Y EQUALS 213,820.33), SAID STATION "OLD TOWN" BEING THE POINT OF ORIGIN FOR THE SAN DIEGO CITY ENGINEER'S MISSION BAY PARK COORDINATE SYSTEM; THENCE NORTH 27°48' 28" WEST 13,663.23 FEET TO THE UNITED STATES COAST AND GEODETIC SURVEY TRIANGULATION STATION "MORENA" THE LAMBERT GRID COORDINATES, CALIFORNIA, ZONE 6, FOR SAID STATION "MORENA" ARE X EQUALS 1,706,149.86 AND Y EQUALS 225,961.33, THE MISSION BAY PARK COORDINATES FOR SAID STATION "MORENA" BEING NORTH 12,085.87 AND WEST 6373.96; THENCE SOUTH 30°46'38" WEST 1517.80 FEET; THENCE SOUTH 12°12'51" WEST 316 FEET TO THE BEGINNING OF A TANGENT 2465 FOOT RADIUS CURVE CONCAVE EASTERLY; THENCE SOUTHERLY ALONG SAID CURVE 663.98 FEET THROUGH AN ANGLE OF 15°26'; THENCE SOUTH 66°38'01" WEST 423.61 FEET; THENCE NORTH 27°26'54" WEST 45.50 FEET TO A POINT ON A 19 FOOT RADIUS CURVE WHOSE CENTER BEARS NORTH 27°26' 54" WEST FROM SAID POINT; THENCE SOUTHWESTERLY, WESTERLY, NORTHWESTERLY, NORTHERLY, AND NORTHEASTERLY ALONG SAID CURVE 59.69 FEET THROUGH AN ANGLE OF 180°00'00"; THENCE RADIALLY TO LAST SAID CURVE NORTH 27°26'54" WEST 132.80 FEET; THENCE NORTH 23°37'00" WEST 40.40 FEET; THENCE NORTH 9°36'00" WEST 52.70 FEET; THENCE NORTH 1°23'00" EAST, 57.30 FEET; THENCE NORTH 74°12'20" WEST 30.71 FEET TO THE BEGINNING OF A TANGENT 167 FOOT RADIUS CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY AND NORTHERLY ALONG SAID CURVE 249.08 FEET THROUGH AN ANGLE OF 85°27'20"; THENCE RADIALLY TO SAID CURVE NORTH 78°45'00" WEST 8 FEET; THENCE NORTH 11°15'00" EAST 16 FEET; THENCE SOUTH 78°45'00" EAST 24.04 FEET; THENCE NORTH 1°45'00" EAST 57.84 FEET; THENCE NORTH 6°53'00" WEST 12.60 FEET TO THE TRUE POINT OF BEGINNING, THE MISSION BAY COORDINATES OF SAID TRUE POINT OF BEGINNING, BEING NORTH 10,267.267 AND WEST 7,910.317; THENCE SOUTH 73°15'02" WEST TO THE MEAN HIGH LINE OF MISSION BAY.

PARCEL 3: (DOCKS)

THAT PARCEL OF LAND IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, BEING A PORTION OF THE TIDELANDS AND SUBMERGED OR FILLED LANDS OR FALSE BAY, ALSO KNOWN AS MISSION BAY AND INCLUDING ANY PORTION OF THE PUEBLO LANDS OF SAN DIEGO, ACCORDING TO MAP THEREOF MADE BY JAMES PASCOE, A COPY OF WHICH IS ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY AND IS KNOWN AS MISCELLANEOUS MA NO. 36, BEING ALL THAT PORTION OF A STRIP OF LAND 100 FEET WIDE LYING SOUTHWESTERLY OF THE MEAN HIGH WATER LINE OF MISSION BAY, THE CENTER LINE OF SAID 100 FOOT WIDE STRIP BEING DESCRIBED AS FOLLOWS:

BEGINNING THE TRUE POINT OF BEGINNING FOR AFORESAID PARCEL NO. 2; THENCE SOUTH 73°15'02" WEST 252 FEET.

DESCRIPTION A-2: Commonly described as the site of The Lodge at Torrey Pines

LEGAL DESCRIPTION

THOSE PORTIONS OF PUEBLO LOTS 1330 AND 1331 OF THE PUEBLO LANDS OF SAN DIEGO CALIFORNIA, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF MADE JAMES PASCOE IN 1870, A COPY OF SAID MAP BEING FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, AND IS KNOWN AS MISCELLANEOUS MAP NO. 36, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEASTERLY CORNER OF SAID PUEBLO LOT 1331; THENCE SOUTH 0°22'50" WEST ALONG THE EASTERLY LINE THEREOF 1155.24 FEET; THENCE LEAVING SAID EASTERLY LINE, SOUTH 89°55'53" WEST 115.41 FEET TO A FOUND LEAD AND DISC STAMPED "LS 4593", THE TRUE POINT OF BEGINNING, SAID POINT BEING THE NORTHEAST CORNER OF THAT PARCEL SHOWN ON RECORD OF SURVEY MAP NO. 14849, RECORDED IN THE OFFICE OF THE COUNTY RECORDER ON APRIL 13, 1995, FILE NO. 95-155749, O.R.; THENCE NORTH 2°09'51" WEST (NORTH 0°13'28" EAST RECORD PER GROUND LEASE, CITY CLERK'S DOCUMENT NO. 629873, RECORDED OCTOBER 24, 1961 AS FILE NO. 184967, O.R., TO BE REFERRED TO HEREINAFTER AS DEED 1; SEE ALSO CITY OF SAN DIEGO DRAWING NO. 13929-CL) (NORTH 2°11'10" WEST RECORD PER EXHIBIT "C" PARCEL 3 IN THE ASSIGNMENT OF GROUND LEASE RECORDED JULY 6, 1990 AS FILE NO. 90-367803, O.R., TO BE REFERRED TO HEREINAFTER AS DEED 2); 15.33 FEET ALONG THE NORTHERLY PROLONGATION OF THE EASTERLY LINE OF SAID RECORD OF SURVEY PARCEL; THENCE LEAVING SAID NORTHERLY PROLONGATION OF SAID EASTERLY LINE SOUTH 87°26'43" WEST 268.12 FEET; THENCE SOUTH 18°34'38" WEST 71.76 FEET; THENCE SOUTH 4°55'07" EAST 502.68 FEET TO A FOUND LEAD AND DISC STAMPED "RCE 12725" IN A CONCRETE CURB, ACCEPTED AS THE NORTHWEST CORNER OF LOT 1 OF SHERATON HOTEL AT TORREY PINES UNIT NO. 2, ACCORDING TO MAP THEREOF NO. 12164, RECORDED AUGUST 12, 1988 AS FILE NO. 88-399909, O.R.; THENCE ALONG THE SOUTH LINE OF SAID DEED 1, BEING ALSO THE NORTH LINE OF SAID MAP NO. 12164, THE FOLLOWING COURSES: NORTH 82°31'26" EAST 42.91 FEET (NORTH 82°30'36" EAST 42.93 FEET PER MAP NO. 12164) AND NORTH 82°33'15" EAST 402.20 FEET (NORTH 84°57'03" EAST 402.47 FEET PER DEED 1) (NORTH 82°32'25" EAST PER MAP NO. 12164) TO THE SOUTHEAST CORNER OF SAID DEED 1, SAID POINT BEING ALSO THE POINT OF BEGINNING OF DEED 2; THENCE CONTINUING ALONG THE EASTERLY PROLONGATION OF SAID SOUTH LINE OF DEED 1, NORTH 82°33'15" EAST 121.05 FEET (NORTH 82°32'25" EAST 120.81 FEET MORE OR LESS PER DEED 2) TO THE WESTERLY SIDELINE OF NORTH TORREY PINES ROAD (OLD HIGHWAY 101) 153.00 FEET IN WIDTH PER MAP NO. 12164; THENCE ALONG SAID SIDELINE NORTH 9°28'03" WEST 210.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 200.00 FEET, SAID POINT BEING THE TRUE POINT OF BEGINNING OF SAID DEED 2; THENCE LEAVING THE SIDELINE OF NORTH TORREY PINES ROAD, NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 46°31'57" A DISTANCE OF 162.43 FEET; THENCE TANGENT TO SAID CURVE NORTH 56°00'00" WEST 155.14 FEET (155.67 FEET MORE OR LESS PER DEED 2) TO A POINT ON A LINE 68.00 FEET SOUTHERLY AND PARALLEL WITH THE NORTHERLY LINE OF DEED 1; THENCE ALONG SAID PARALLEL LINE SOUTH 87°32'47" WEST 62.08 FEET (SOUTH 87°31'15"

WEST 61.72 FEET MORE OR LESS PER DEED 2) TO THE EASTERLY LINE OF DEED 1;
THENCE NORTH 2°09'51" WEST (NORTH 0°13'28" EAST PER DEED 1) (NORTH 2°11'10"
WEST PER DEED 2) 68.00 FEET TO THE TRUE POINT OF BEGINNING.

THE BASIS OF BEARINGS FOR THIS DESCRIPTION IS THE CENTERLINE OF NORTH
TORREY PINES ROAD PER MAP NO. 12164, I.E. NORTH 9°28'03" WEST.

APN'S: 340-011-09 PORTION; 760-103-67; & 760-103-42 PORTION

DESCRIPTION A-3: Commonly described as the site of the Scripps Health Land

LEGAL DESCRIPTION

PARCEL 1 OF PARCEL MAP NO. 15672, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MAY 17, 1989.

APN: 340-011-10

DESCRIPTION A-4: Commonly described as the site of the Mission Valley Library

LEGAL DESCRIPTION

PARCEL A (LIBRARY SITE): (APN 433-101-09)

PARCEL 9 OF PARCEL MAP NO. 18354, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY ON OCTOBER 8, 1999 AS DOCUMENT NO. 1999-0683291.

PARCEL B (ACCESS AND UTILITY EASEMENT):

A NON-EXCLUSIVE EASEMENT, APPURTENANT TO THE REAL PROPERTY DESCRIBED IN PARCEL A ABOVE, FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS AND FOR UTILITY PURPOSES, OVER THAT PORTION OF PARCEL 8 OF PARCEL MAP NO. 18354 THAT IS DEPICTED ON THE PARCEL MAP AS "PRIVATE ACCESS AND UTILITY EASEMENT" AND IS MORE PARTICULARLY DESCRIBED AS:

A PORTION OF PARCEL 8 OF PARCEL MAP NO. 18354, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY ON OCTOBER 8, 1999 AS DOCUMENT NO. 1999-0683291, BEING MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT THE MOST WESTERLY CORNER OF SAID PARCEL 9, SAID POINT ALSO BEING A SOUTHWESTERLY CORNER OF PARCEL 8 OF SAID PARCEL MAP NO. 18354; THENCE NORTH 77°38'45" WEST, 74.00 FEET; THENCE NORTH 12°21'16" EAST, 62.05 FEET; THENCE NORTH 48°46' 28" EAST, 259.85 FEET; THENCE SOUTH 41°42'34" EAST, 46.04 FEET; THENCE SOUTH 48°46' 28" WEST, 189.71 FEET TO THE BEGINNING OF A TANGENT 24.00 FOOT RADIUS CURVE, CONCAVE SOUTHEASTERLY, A RADIAL BEARING TO SAID POINT BEARS NORTH 41°13' 32" WEST; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 36°25'12", 15.26 FEET; THENCE TANGENT TO SAID CURVE, SOUTH 12°21'16" WEST, 76.91 FEET TO THE POINT OF BEGINNING.

DESCRIPTION A-5: Commonly described as the site of the Fire Communications Building

LEGAL DESCRIPTION

PORTION OF APN: 421-290-09

THAT PORTION OF LOT 10 OF NEW RIVERSIDE, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 679, RECORDED ON AUGUST 11, 1891, IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHERLY TERMINUS OF A LINE BEARING SOUTH 12°25'19" WEST 567.54 FEET AS DESCRIBED IN GRANT DEED RECORDED NOVEMBER 7, 1968, AS FILE/PAGE NO. 195339 OF OFFICIAL RECORDS; THENCE ALONG THE COURSES OF SAID GRANT DEED AS FOLLOWS; SOUTH 12°25'19" WEST 307.29 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING, SOUTH 12°25'19" WEST 260.26 FEET; THENCE SOUTH 8°13'39" WEST 16.90 FEET; THENCE SOUTH 63°00'00" EAST 82.53 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 102.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE 163.49 FEET THROUGH A CENTRAL ANGLE OF 91°50'00"; THENCE NORTH 25°10'00" EAST 130.76 FEET TO THE BEGINNING OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 858.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE 94.11 FEET THROUGH A CENTRAL ANGLE OF 6°17'05"; THENCE LEAVING SAID GRANT DEED, NORTH 77°15'43" WEST 250.81 FEET TO THE POINT OF BEGINNING.

DESCRIPTION A-6: Commonly described as the site of the Fire Station #9

LEGAL DESCRIPTION

(ASSESSOR'S PARCEL NO. 352-100-1, 2 AND 3)

LOTS 1 AND 2 OF TRES CALLES, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 3478, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, TOGETHER WITH ALL THAT PORTION OF LOT 1288 OF THE PUEBLO LANDS OF SAN DIEGO, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF MADE BY JAMES PASCOE IN 1870, A COPY OF WHICH SAID MAP WAS FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, NOVEMBER 14, 1921 AND IS KNOWN AS MISCELLANEOUS MAP NO. 36, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THAT CERTAIN TRACT OF LAND CONVEYED TO LEONARD R. HOLLIDAY AND WIFE, BY DEED DATED SEPTEMBER 7, 1921 AND RECORDED IN BOOK 857, PAGE 395 OF DEEDS, SAID CORNER BEING MARKED BY A 12 INCH BY 36 INCH CONCRETE MONUMENT WITH A SCRIBED BRASS DISK IN ITS TOP; THENCE NORTH 3°52' EAST ALONG THE EASTERLY LINE OF SAID TRACT CONVEYED TO HOLLIDAY, 417.4 FEET TO THE NORTHEASTERLY RANGE THEREOF; THENCE SOUTH 86°08' EAST ALONG THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF SAID TRACT, 115 FEET; THENCE NORTH 3°52' EAST, 103.41 FEET TO A POINT ON THE SEMI-TANGENT OF THE CENTER LINE CURVE OF A CITY STREET, KNOWN AS ARDATH ROAD; THENCE SOUTH 62°31'17" EAST - RECORD SOUTH 62°35' EAST - ALONG SAID SEMI-TANGENT 62.78 FEET TO THE EASTERLY END OF SAID CURVE; THENCE CONTINUING SOUTH 62°31'17" EAST ALONG SAID CENTER LINE OF SAID ARDATH ROAD, 228.90 FEET; THENCE AT RIGHT ANGLE, NORTH 27°28'43" EAST, 30 FEET TO THE TRUE POINT OF BEGINNING; BEING A POINT ON THE NORTHEASTERLY LINE OF SAID ROAD, MARKED BY A BRASS PLATE SET IN A 12 INCH BY 36 INCH CONCRETE MONUMENT; THENCE NORTH 27°2'43" EAST, 147.97 FEET TO A POINT ON A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 950 FEET; THENCE WESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 13°40'26" FOR A DISTANCE OF 226.72 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 10 FEET; THENCE SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 152°01'09" FOR A DISTANCE OF 26.53 FEET TO ITS POINT OF TANGENCY IN SAID NORTHEASTERLY LINE OF ARDATH ROAD; THENCE SOUTH 62°31'17" EAST ALONG SAID NORTHEASTERLY LINE, 181.0 FEET TO THE TRUE POINT OF BEGINNING.

DESCRIPTION A-7: Commonly described as the site of the Fire Station #11

LEGAL DESCRIPTION

LOTS 11 AND 12 IN BLOCK 2 OF BARTLETT ESTATES COMPANY'S SUBDIVISION OF BLOCKS 25 AND 26 OF BREED & CHASE'S ADDITION, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 942, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MARCH 27, 1905.

TOGETHER WITH THE WESTERLY ONE HALF OF THE ALLEY ADJOINING SAID LOT 12 ON THE EAST AS VACATED BY RESOLUTION NO. 270268 RECORDED FEBRUARY 12, 1988 AS FILE NO. 88-68283 OF OFFICIAL RECORDS.

APN: 534-401-01 & 02

DESCRIPTION A-8: Commonly described as the site of the Fire Station #37

LEGAL DESCRIPTION

LOT 25 AND LOT D OF SCRIPPS RANCH NORTH, UNIT NO. 10 IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 13206, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MAY 19, 1995.

APN: 319-591-07 AND 08

DESCRIPTION A-9: Commonly described as the site of the Mingei International Museum and Art Institute Building (House of Charm)

LEGAL DESCRIPTION

THAT PORTION OF THE LAND DESIGNATED "CITY PARK RESERVATION," WHICH LIES WITHIN THE PUEBLO LANDS OF SAN DIEGO, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MISCELLANEOUS MAP THEREOF NO. 36, BY JAMES PASCOE, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, BEING A PORTION OF PUEBLO LOT 1135 AND PUEBLO LOT 1136 OF SAID PUEBLO LAND ACCORDING TO MISCELLANEOUS MAP THEREOF NO. 35, BY CHARLES H. POOLE, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE BASIS OF BEARING FOR THIS DESCRIPTION IS NAD 83 HORIZONTAL COORDINATE VALUES FOR CONTROL POINTS GPS 0047 AND GPS 0048 WERE DETERMINED BY GPS PROCEDURES.

COMMENCING AT CITY OF SAN DIEGO HORIZONTAL CONTROL STATION "GPS 0048", BEING A LEAD AND DISK STAMPED "GPS 0048", HAVING A NORTH AMERICAN DATUM OF 1983 VALUE OF NORTHING 1846535.61 AND EASTING 6284662.10; THENCE NORTH 09° 52' 43" EAST, 581.78 FEET TO AN 1" IRON PIPE "GPS 0047" WITH A DISK STAMPED "GPS 0047"; THENCE ALONG SAID LINE SOUTH 09° 52' 43" WEST DISTANT THEREON 17.22 FEET; THENCE NORTH 89° 53' 58" WEST 101.75 FEET TO THE TRUE POINT OF BEGINNING; THENCE ALONG THE PROLONGATION OF SAID LINE 139.08 FEET; THENCE SOUTH 00° 06' 02" WEST 100.46 FEET; THENCE NORTH 89° 53' 58" WEST 15.36 FEET; THENCE SOUTH 00° 06' 02" WEST 57.08 FEET; THENCE NORTH 89° 53' 58" WEST 32.45 FEET; THENCE SOUTH 00° 06' 02" WEST 54.98 FEET; THENCE SOUTH 40° 00' 00" EAST 19.21 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 22.91 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 37° 52' 53" A DISTANCE OF 15.15 FEET TO A LINE TANGENT; THENCE SOUTH 77° 52' 53" EAST 88.39 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 273.82 FEET; THENCE EASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 12° 01' 09" A DISTANCE OF 57.44 FEET TO A LINE TANGENT; THENCE SOUTH 89° 54' 02" EAST 42.95 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 29.49 FEET; THENCE ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 89° 59' 56", A DISTANCE OF 46.34 FEET TO A LINE TANGENT; THENCE NORTH 00° 06' 02" EAST 59.21 FEET; THENCE SOUTH 89° 53' 58" EAST 18.19 FEET MORE OR LESS TO A POINT ON THE LINE BETWEEN GPS 0048 AND GPS 0047, SAID POINT BEING 173.08 FEET SOUTHERLY OF GPS 0047; THENCE NORTH 89° 53' 58" WEST 18.19 FEET; THENCE ALONG THE PROJECTION OF SAID LINE NORTH 89° 53' 58" WEST 54.16 FEET; THENCE NORTH 00° 06' 02" EAST 170.56 FEET TO THE TRUE POINT OF BEGINNING.

APN: 534-450-08 PORTION (760-212-56)

DESCRIPTION A-10: Commonly described as the site of the University of California San Diego

LEGAL DESCRIPTION

PARCEL 1, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, AS SHOWN AT PAGE 9813 OF PARCEL MAPS, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MARCH 14, 1980.

APN: 342-010-34

DESCRIPTION A-11: Commonly described as the site of Fire Station #44

LEGAL DESCRIPTION

LOT 3 OF CARROLL CANYON CENTRE, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF NO. 10179, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, AUGUST 27, 1981.

ASSESSOR'S PARCEL NO. 341-330-01

DESCRIPTION A-12: Commonly described as the site of the Northeastern Police Station

LEGAL DESCRIPTION

THAT PORTION OF RANCHO LOS PENASQUITOS, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP ACCOMPANYING THE PATENT TO SAID RANCHO, RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, IN BOOK 2, PAGE 385 OF PATENTS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY TERMINUS OF THAT CERTAIN COURSE IN THE CENTER LINE OF PASEO MONTALBAN, AS SHOWN ON MAP NO. 8622, OF PENASQUITOS ESTATES UNIT NO. 1, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, BEING "NORTH 50°30'00" EAST, 380.90 FEET", BEING THE NORTHEASTERLY TERMINUS OF A 1000 FOOT RADIUS CURVE CONCAVE NORTHWESTERLY IN SAID CENTER LINE AND TANGENT TO SAID CURVE; THENCE ALONG SAID CENTER LINE, SOUTHWESTERLY ALONG SAID CURVE THROUGH AN ANGLE OF 3°46'06" A DISTANCE OF 65.77 FEET; THENCE RADIAL TO SAID CURVE, SOUTH 35°43'54" EAST, 51 FEET TO THE SOUTHEASTERLY LINE OF SAID PASEO MONTALBAN, BEING THE TRUE POINT OF BEGINNING AND BEING A POINT IN THE ARC OF A 20 FOOT RADIUS CURVE CONCAVE SOUTHWESTERLY, A RADIAL BEARS NORTH 35°43'54" WEST TO SAID POINT; THENCE NORTHEASTERLY AND EASTERLY ALONG SAID CURVE THROUGH AN ANGLE OF 87°19'27" A DISTANCE OF 30.48 FEET; THENCE TANGENT TO SAID CURVE, SOUTH 38°24'27" EAST, 431.29 FEET TO A TANGENT 170 FOOT RADIUS CURVE CONCAVE WESTERLY; THENCE SOUTHERLY ALONG SAID CURVE THROUGH AN ANGLE OF 26°29'44", A DISTANCE OF 78.61 FEET; THENCE TANGENT TO SAID CURVE, SOUTH 11°54'43" EAST 20 FEET; THENCE SOUTH 78°05'17" WEST, 342.07 FEET; THENCE NORTH 24°17'00" WEST 436.22 FEET TO A POINT IN THE ARC OF A 1051 FOOT RADIUS CURVE CONCAVE, NORTHERLY IN SAID SOUTHEASTERLY LINE OF PASEO MONTALBAN, A RADIAL BEARS SOUTH 24°17'00" EAST TO SAID POINT; THENCE EASTERLY ALONG SAID CURVE THROUGH AN ANGLE OF 11°6'54" A DISTANCE OF 210 FEET TO THE TRUE POINT OF BEGINNING.

APN: 315-530-08

DESCRIPTION A-13: Commonly described as the site of the Southern Division Police Station

LEGAL DESCRIPTION

LOTS 54 AND 55 OF NESTOR ACRES, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 1768, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAID SAN DIEGO COUNTY, NOVEMBER 21, 1923.

EXCEPTING THEREFROM THAT PORTION DESCRIBED AS FOLLOWS:

BEGINNING AT A ANGLE POINT ON THE SOUTHERLY LINE OF HELENA PARK MOBILE HOMES, ACCORDING TO MAP THEREOF NO. 5798, FILED IN THE OFFICE OF SAID COUNTY RECORDER, SAID POINT BEING ON THE CENTERLINE OF CORONADO AVENUE, AS SHOWN ON SAID MAP 5798; THENCE SOUTH 53°21'21" EAST ALONG THE PROLONGATION OF THE NORTHEASTERLY LINE OF THE SAN DIEGO AND ARIZONA EASTERN RAILROAD RIGHT-OF-WAY, A DISTANCE OF 70.34 FEET TO THE TRUE POINT OF BEGINNING; THENCE RETRACING NORTH 53°21'21" WEST ALONG SAID PROLONGATION, A DISTANCE OF 20.09 FEET; THENCE NORTH 89°59'05" EAST ALONG A LINE WHICH IS PARALLEL WITH AND 30 FEET SOUTHERLY MEASURED AT RIGHT ANGLES TO SAID CENTERLINE, A DISTANCE OF 627.91 FEET; THENCE SOUTH 0°02'32" WEST, 32.01 FEET TO A POINT OF CUSP BEING THE BEGINNING OF A TANGENT 20.00 FOOT RADIUS CURVE, CONCAVE SOUTHWESTERLY, THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°03'27", A DISTANCE OF 31.44 FEET; THENCE TANGENT TO SAID CURVE SOUTH 89°59'05" WEST ALONG A LINE WHICH IS PARALLEL WITH AND 42.00 FEET SOUTHERLY MEASURED AT RIGHT ANGLES OF SAID CENTERLINE OF CORONADO AVENUE, A DISTANCE OF 591.76 FEET TO THE TRUE POINT OF BEGINNING.

APN: 634-030-20

DESCRIPTION A-14: Commonly described as the site of the Fire Station #16

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

THAT PORTION OF PUEBLO LOT 1264 OF THE PUEBLO LANDS, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF MADE BY JAMES PASCOE IN 1870, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY CORNER OF LA JOLLA SCENIC WEST ACCORDING TO MAP THEREOF NO. 8482 ON FILE WITH THE COUNTY OF SAID SAN DIEGO COUNTY; THENCE NORTH 34°40'31" EAST (RECORD NORTH 34°41'00" EAST PER SAID MAP 8482) ALONG THE SOUTHEASTERLY LINE OF SAID MAP, AND ALONG THE NORTHEASTERLY EXTENSION OF SAID LINE, A DISTANCE OF 389.37 FEET (RECORD 389.36 FEET PER MAP 8482) TO A POINT IN THE ARC OF A 300.00 FOOT RADIUS CURVE CONCAVE NORTHEASTERLY, A RADIAL BEARS SOUTH 35°45'35" WEST TO SAID POINT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 19°24'34" A DISTANCE OF 101.63 FEET TO A POINT IN THE ARC OF SAID CURVE BEARS SOUTH 16°21'01" WEST TO SAID POINT; THENCE SOUTH 34°40'31" WEST ALONG A LINE PARALLEL WITH SAID SOUTHEASTERLY LINE OF MAP 8482, A DISTANCE OF 405.08 FEET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF VIA CASA ALTA AS ESTABLISHED ON THE DATE OF THIS INSTRUMENT; THENCE NORTH 54°56'45" WEST ALONG SAID SOUTHWESTERLY LINE OF SAID VIA CASA ALTA, A DISTANCE OF 100.00 FEET RETURNING TO THE POINT OF BEGINNING.

APN: 352-310-45

DESCRIPTION A-15: Commonly described as the Site of the Scripps Miramar Ranch Library Center

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL A: APN 319-170-33

LOT 14 OF SCRIPPS RANCH BUSINESS PARK PHASE III, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 12130 FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY JULY 27, 1988.

PARCEL A1:

AN EASEMENT AND RIGHT-OF-WAY FOR SEWER, WATER, GAS, ELECTRIC, TELEPHONE AND CABLE T.V. PURPOSES OVER, UNDER, ALONG AND ACROSS THAT PORTION OF LOT 2 OF SAID MAP NO. 12130 LYING WITHIN THE AREA DELINEATED AND DESIGNATED ON SAID MAP AS "23 FOOT EASEMENT FOR SEWER, WATER, GAS, ELECTRIC, TELEPHONE AND CABLE T.V."

PARCEL B: APN 319-160-19 (PORTION)

ALL THAT PORTION OF PARCEL 1-D DESCRIBED IN THE DEED TO THE CITY OF SAN DIEGO RECORDED NOVEMBER 17, 1959 AS INSTRUMENT NO. 237786, IN BOOK 7996, PAGE 566 OF OFFICIAL RECORDS LYING SOUTHERLY OF THE NORTHERLY LINE OF THE SOUTHERLY 40 FEET OF SCRIPPS LAKE DRIVE, AS SET ASIDE AND DEDICATED TO PUBLIC USE BY RESOLUTION NO. 224184, ADOPTED ON AUGUST 6, 1979 AND RECORDED DECEMBER 15, 1982 AS FILE NO. 82-383515 OF OFFICIAL RECORDS AND SHOWN ON MAP OF SCRIPPS RANCH BUSINESS PARK PHASE III, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 12130 FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY JULY 27, 1988 AND LYING NORTHWESTERLY OF THE NORTHWESTERLY BOUNDARY OF LOT 14 OF SAID MAP NO. 12130, BEING A PORTION OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 14 SOUTH, RANGE 2 WEST, SAN BERNARDINO MERIDIAN, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO OFFICIAL PLAT THEREOF.

DESCRIPTION A-16: Commonly described as the site of the Carmel Valley Multipurpose Community Complex

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL A: APN 307-010-17

THAT PORTION OF LOT 1, (NORTHWEST QUARTER OF THE NORTHWEST QUARTER) OF SECTION 19, TOWNSHIP 14 SOUTH, RANGE 3 WEST, SAN BERNARDINO MERIDIAN, IN THE CITY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO OFFICIAL PLAT THEREOF, DESCRIBED AS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG THE EASTERLY LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19, SOUTH 00°24'15" EAST (RECORD SOUTH 00°09'00" EAST), 625.73 FEET, MORE OR LESS TO THE NORTHEAST CORNER OF LAND DESCRIBED IN DEED TO PATRICIA M. FISCHER, RECORDED FEBRUARY 14, 1956 IN BOOK 5974, PAGE 47 OF OFFICIAL RECORDS; THENCE ALONG THE NORTH LINE OF SAID FISCHER'S LAND, NORTH 89°27'37" WEST, (RECORD NORTH 89°27'00" WEST), 828.00 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY LINE OF THAT CERTAIN COUNTY ROAD KNOWN AS ROAD SURVEY NO. 567, AS SHOWN ON RECORD OF SURVEY MAP NO. 3779; THENCE NORTHEASTERLY ALONG SAID EASTERLY LINE OF SAID COUNTY ROAD, 200.00 FEET TO A POINT ON THE NORTH LINE OF SAID COUNTY ROAD, 200.00 FEET TO A POINT IN THE NORTH LINE OF THE LAND DESCRIBED IN DEED TO THE OPEN BIBLE COMMUNITY CHAPEL, A CORPORATION, FEBRUARY 19, 1957 IN BOOK 5452, PAGE 100 OF OFFICIAL RECORDS, SAID POINT BEING THE TRUE POINT OF BEGINNING; THENCE ALONG THE NORTH LINE OF SAID OPEN BIBLE COMMUNITY CHAPEL'S LAND, SOUTH 89°27'37" EAST, (RECORD SOUTH 89°27'00"), 603.83 FEET TO THE NORTHEAST CORNER OF SAID LAND; THENCE ALONG THEE LINE OF SAID LAND, SOUTH 00°32'23" WEST, 165.70 FEET, (RECORD 165.31 FEET), TO THE SAID NORTHLINE OF FICHER'S LAND; THENCE ALONG THE SAID NORTH LINE, SOUTH 89°27'37" EAST, 107.98 FEET TO A POINT IN THE EASTERLY LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE NORTH 00°24'15" WEST, (RECORD NORTH 00°09'00" WEST), ALONG THE EASTERLY LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 489.51 FEET; THENCE NORTH 89°27'37" WEST, PARALLEL WITH THE NORTHERLY LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 522.90 FEET TO A POINT ON THE EASTERLY LINE OF SAID ROAD SURVEY NO. 567; THENCE SOUTHWESTERLY ALONG THE SAID EASTERLY LINE OF SAID ROAD SURVEY NO. 567, 371.35 FEET TO THE TRUE POINT OF BEGINNING.

ALSO, THE EASTERLY HALF OF SAID COUNTY ROAD KNOWN AS ROAD SURVEY NO. 567 LYING WESTERLY OF AND ADJOINING THE WESTERLY LINE OF THE ABOVE DESCRIBED PROPERTY.

PARCEL B: APN 307-010-27

ALL THOSE PORTIONS OF SECTIONS 18 AND 19, TOWNSHIP 14 SOUTH, RANGE 3 WEST, SAN BERNARDINO MERIDIAN IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO OFFICIAL PLAT THEREOF MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID NORTHWEST QUARTER OF THE NORTHWEST QUARTER, SOUTH 00°16'47" WEST, 74.01 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID EASTERLY LINE, SOUTH 00°16'47" WEST, 62.21 FEET TO THE NORTHERLY LINE OF THAT CERTAIN PARCEL OF LAND CONVEYED TO

JAMES D. KUNZMAN BY DEED RECORDED DECEMBER 20, 1973 AS INSTRUMENT NO. 351454 OF OFFICIAL RECORDS; THENCE ALONG SAID NORTHERLY LINE OF KUNZMAN'S LAND AND THE WESTERLY EXTENSION THEREOF, NORTH 88°44'37" WEST, 529.31 FEET; THENCE LEAVING SAID NORTHERLY LINE NORTH 26°35'47" EAST 168.36 FEET TO THE BEGINNING OF A TANGENT 20.00 FOOT RADIUS CURVE CONCAVE SOUTHERLY; THENCE NORTHERLY, NORTHEASTERLY AND EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 91°24'35" A DISTANCE OF 31.91 FEET; THENCE TANGENT TO SAID CURVE SOUTH 61°59'38" EAST, 77.50 FEET TO THE BEGINNING OF A TANGENT 549.00 FOOT RADIUS CURVE CONCAVE NORTHEASTERLY; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 26°44'59" A DISTANCE OF 256.31 FEET; THENCE TANGENT TO SAID CURVE, SOUTH 88°44'37" EAST, 115.47 FEET RETURNING TO THE TRUE POINT OF BEGINNING.

PARCEL C: APN 307-022-05

ALL THAT PORTION OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 14 SOUTH, RANGE 3 WEST, SAN BERNARDINO MERIDIAN, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO OFFICIAL PLAT THEREOF, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG THE NORTH LINE OF SAID SOUTH HALF, SOUTH 88°50'40" EAST A DISTANCE OF 89.40 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID NORTH LINE, SOUTH 88°50'40" EAST A DISTANCE OF 506.00 FEET; THENCE LEAVING SAID NORTH LINE, SOUTH 01°09'20" WEST A DISTANCE OF 376.02 FEET; THENCE NORTH 65°09'20" WEST A DISTANCE OF 389.43 FEET TO THE BEGINNING OF A TANGENT 250.00 FOOT RADIUS CURVE CONCAVE TO THE NORTHEAST; THENCE NORTHWESTERLY, ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 64°09'40" AN ARC LENGTH OF 279.96 FEET TO THE TRUE POINT OF BEGINNING.

NOTE: SAID LAND IS NOW KNOWN AS PARCEL 2 OF PARCEL MAP NO. 15120, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, JANUARY 29, 1988, AS INSTRUMENT NO. 88-43555 OF OFFICIAL RECORDS.

PARCEL D: APN 307-022-18 & 304-072-23

ALL THAT PORTION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 19 AND A PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHWEST SECTION 19 AND A PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 18, ALL IN TOWNSHIP 14 SOUTH, RANGE 3 WEST, SAN BERNARDINO MERIDIAN, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AS SHOWN ON RECORD OF SURVEY NO. 10147, AS FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG THE WESTERLY LINE THEREOF SOUTH 00°16'47" WEST, 74.01 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 88°44'37" EAST, 131.52 FEET TO THE BEGINNING OF A 579.00 FOOT RADIUS CURVE CONCAVE NORTHWESTERLY; THENCE ALONG THE ARC OF SAID CURVE NORTHEASTERLY, 469.18 FEET THROUGH A CENTRAL ANGLE OF 46°25'43"; THENCE SOUTH 45°10'20" EAST, 328.66 FEET TO THE BEGINNING OF A 635.00 FOOT RADIUS CURVE CONCAVE NORTHEASTERLY; THENCE ALONG THE ARC OF SAID CURVE SOUTHEASTERLY 9.59 FEET THROUGH A CENTRAL ANGLE OF 00°51'57"; THENCE SOUTH 43°57'43" WEST, 150.44 FEET TO THE BEGINNING OF A 375.00 FOOT RADIUS CURVE CONCAVE SOUTHEASTERLY; THENCE ALONG THE ARC OF SAID CURVE SOUTHWESTERLY, 280.02 FEET THROUGH A CENTRAL ANGLE OF 42°47'03"; THENCE SOUTH 01°10'40" WEST, 172.00 FEET TO

A POINT ON THE NORTHERLY LINE OF THE SOUTH HALF OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 19; THENCE ALONG SAID NORTHERLY LINE NORTH 88°49'20" WEST, 534.82 FEET; THENCE LEAVING SAID NORTHERLY LINE NORTH 00°16'47" EAST, 39.67 FEET; THENCE NORTH 88°44'37" WEST 50.01 FEET TO A POINT ON THE WESTERLY LINE OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID WESTERLY LINE NORTH 00°16'47" EAST, 551.72 FEET TO THE TRUE POINT OF BEGINNING.

APN: 307-022-18 AND 304-072-23

DESCRIPTION A-17: Commonly described as the site of the Islandia Hyatt Regency and Marina

LEGAL DESCRIPTION

PARCEL 1:

THAT PARCEL OF LAND AND ADJOINING WATER AREA IN THE CITY OF SAN DIEGO, STATE OF CALIFORNIA, BEING A PORTION OF THE TIDELANDS AND SUBMERGED OR FILLED LANDS OF FALSE BAY, ALSO KNOWN AS MISSION BAY, INCLUDING ANY PORTION OF THE PUEBLO LANDS OF SAN DIEGO, ACCORDING TO MAP THEREOF BY JAMES PASCOE, A COPY OF WHICH IS ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY AND KNOWN AS MISCELLANEOUS MAP NO. 36, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 24 OF BLOCK 10 IN THE RESUBDIVISION OF BLOCKS 7, 8, 10 AND A PORTION OF BLOCK 9 AND LOT "A" IN INSPIRATION HEIGHTS, ACCORDING TO MAP THEREOF NO. 1700, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY; THENCE ALONG THE SOUTHERLY LINE OF SAID LOT, SOUTH 89° 55' 56" WEST (RECORD: NORTH 89° 59' 00" WEST) 25.00 TO A POINT OF TANGENT CURVE IN THE BOUNDARY OF SAID LOT; THENCE SOUTH 00° 04' 04" EAST, 2.00 FEET TO A LINE WHICH IS PARALLEL WITH AND 2.00 FEET SOUTHERLY AT RIGHT ANGLES FROM THE SOUTHERLY LINE OF SAID BLOCK 10; THENCE ALONG SAID PARALLEL LINE NORTH 89° 55' 56" EAST, 249.70 FEET; THENCE NORTH 05° 30' 02" WEST, 104.06 FEET TO THE UNITED STATES COAST AND GEODETIC SURVEY, TRIANGULATION STATION "OLD TOWN" - THE LAMBERT GRID COORDINATES CALIFORNIA ZONE 6 FOR SAID STATION "OLD TOWN" ARE X EQUALS 1,712,415.69 AND Y EQUALS 213,820.33 - SAID STATION "OLD TOWN" BEING THE POINT OF ORIGIN FOR THE SAN DIEGO CITY ENGINEER'S MISSION BAY PARK COORDINATE SYSTEM; THENCE NORTH 5,160.53 FEET AND WEST 16,030.79 FEET TO MISSION BAY PARK COORDINATES NORTH 5,160.53 FEET AND WEST 16,030.79 FEET, BEING ALSO THE TRUE POINT OF BEGINNING; THENCE SOUTH 15° 55' 11" WEST, 675.05 FEET TO MISSION BAY PARK COORDINATES NORTH 4,511.37 FEET AND WEST 16,215.95 FEET; THENCE NORTH 89° 28' 36" WEST TO MISSION BAY PARK COORDINATES NORTH 4,517.60 FEET AND WEST 16,898.48 FEET; THENCE NORTH 08° 09' 38" WEST, 143.45 FEET TO MISSION BAY PARK COORDINATES NORTH 4,659.60 FEET AND WEST 16,918.84 FEET; THENCE NORTH 57° 31' 13" WEST, 109.37 FEET; THENCE NORTH 08° 09' 38" WEST, 338.66 FEET TO THE BEGINNING OF A TANGENT 364.56 - FOOT RADIUS CURVE, CONCAVE EASTERLY; THENCE NORTHERLY ALONG SAID CURVE 226.18 FEET THROUGH A CENTRAL ANGLE OF 38° 09' 38"; THENCE TANGENT TO SAID CURVE NORTH 30° 00' 00" EAST, 139.21 FEET TO THE BEGINNING OF A TANGENT 171.29 - FOOT RADIUS CURVE, CONCAVE SOUTHERLY; THENCE EASTERLY ALONG SAID CURVE 249.34 FEET THROUGH A CENTRAL ANGLE OF 83° 24' 14"; THENCE TANGENT TO SAID CURVE SOUTH 66° 35' 46" EAST, 763.14 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING ALL THE DEPOSITS OF MINERALS, INCLUDING OIL AND GAS, TOGETHER WITH THE RIGHT TO PROSPECT FOR, MINE AND REMOVE SUCH DEPOSITS AND TO OCCUPY AND USE SO MUCH OF THE SURFACE AS MAY BE REQUIRED THEREFOR, AS RESERVED BY THE STATE OF CALIFORNIA IN AN ACT OF THE LEGISLATURE APPROVED APRIL 27, 1945, STATUTES OF CALIFORNIA, CHAPTER 142, AND THE LEASE REFERRED TO HEREIN.

PARCEL 2:

ALL THAT PORTION OF PUEBLO LOT 214, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF MADE BY JAMES PASCOE, A COPY OF WHICH IS ON FILE IN THE OFFICE OF THE RECORDER OF SAN DIEGO COUNTY AND IS KNOWN AS MISCELLANEOUS MAP NO. 36, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEASTERLY CORNER OF ABOVE SAID PARCEL I, SAID CORNER BEING MISSION BAY PARK COORDINATES NORTH 5,160.53 FEET AND WEST 16,030.79 FEET; THENCE ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL I NORTH 66° 35' 46" WEST, 746.30 FEET; THENCE NORTH 23° 24' 14" EAST, 60.00 FEET; THENCE SOUTH 66° 35' 46" EAST, 321.40 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 23° 24' 14" EAST, 84.65 FEET TO A POINT IN A NON-TANGENT 2,006.00 - FOOT RADIUS CURVE CONCAVE NORTHEASTERLY, A RADIAL LINE TO SAID POINT BEARS SOUTH 30° 06' 41" WEST; THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH AN ANGLE OF 09° 51' 14", AN ARC DISTANCE OF 345.00 FEET; THENCE TANGENT TO SAID CURVE NORTH 50° 02' 05" WEST, 157.33 FEET; THENCE SOUTH 39° 57' 55" WEST, 60.13 FEET TO THE BEGINNING OF A TANGENT 110.00 - FOOT RADIUS CURVE, CONCAVE EASTERLY; THENCE ALONG SAID CURVE THROUGH AN ANGLE OF 106° 33' 41", AN ARC DISTANCE OF 204.58 FEET; THENCE TANGENT TO SAID CURVE SOUTH 66° 35' 46" EAST, 400.00 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPTING ALL THE DEPOSITS OF MINERALS, INCLUDING OIL AND GAS, TOGETHER WITH THE RIGHT TO PROSPECT FOR, MINE, AND REMOVE SUCH DEPOSITS AND TO OCCUPY AND USE SO MUCH OF THE SURFACE AS MAY BE REQUIRED THEREFOR, AS RESERVED BY THE STATE OF CALIFORNIA IN AN ACT OF THE LEGISLATURE APPROVED APRIL 27, 1945, STATUTES OF CALIFORNIA, CHAPTER 142, AND THE LEASE REFERRED TO HEREIN.

APN: 760-029-02

DESCRIPTION A-18: Commonly described as San Diego Police Headquarters

LEGAL DESCRIPTION

ALL OF BLOCK 5 OF CULVERWELL'S ADDITION, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 143 FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY JUNE 3, 1870.

TOGETHER WITH THE ALLEY IN SAID BLOCK 5 AS VACATED AND CLOSED TO PUBLIC USE BY RESOLUTION NO. R-261484, ADOPTED ON SEPTEMBER 10, 1984 AND RECORDED SEPTEMBER 24, 1984 AS FILE NO. 84-360181.

ALSO, TOGETHER WITH ALL OF BLOCK 178 OF HORTON'S ADDITION, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY.

APN 534-351-05

DESCRIPTION A-19: Commonly described as Fire Station #2 – Bayside

LEGAL DESCRIPTION

LOTS 1 AND 2 IN BLOCK 288 OF MIDDLETOWN, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF MADE BY J. B., JACKSON, ON FILE IN THE OFFICE OF THE COUNTY CLERK OF SAN DIEGO COUNTY.

APN: 533-321-01-00, 533-321-02-00

DESCRIPTION A-20: Commonly described as San Diego Police Plaza

LEGAL DESCRIPTION

LOTS 11 THROUGH 16 INCLUSIVE OF MURPHY CANYON GATEWAY UNIT NO. 1, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 11502, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO, MAY 2, 1986.

APN: 421-391-01 & 421-391-02, 421-392-01 thru 04

DESCRIPTION A-21: Commonly described as Mission Hills Library

LEGAL DESCRIPTION

PARCEL 1:

LOT 24 AND 25, BLOCK 6, FLORENCE HEIGHTS ADDITION, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 892, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MARCH 20, 1903.

PARCEL 2:

THAT PORTION OF LOTS 26 AND 27, BLOCK 6 OF FLORENCE HEIGHTS ADDITION, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF NO. 892, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MARCH 20, 1903. EXCEPTING THEREFROM THAT PORTION DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 27; THENCE WESTERLY ALONG THE NORTH LINE OF LOT 27 A DISTANCE OF 10 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 10 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°, A DISTANCE OF 15.21 FEET TO A POINT IN THE EAST LINE OF SAID LOT 27; THENCE NORTH ALONG THE EASTERLY LINE OF SAID LOT 27 TO THE POINT OF BEGINNING.

APN: 444-650-36-00

EXHIBIT B

BASE RENTAL PAYMENT SCHEDULE

<i>Payment Date</i>	<i>Amount</i>	<i>Payment Date</i>	<i>Amount</i>
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EXHIBIT C

**BASE RENTAL PAYMENTS
ATTRIBUTABLE TO GROUND LEASE SITES**

*Percentage of Annual
Base Rental
Attributable to Ground
Lease Sites*

Hilton San Diego Resort
The Lodge at Torrey Pines
Scripps Health Land
University of California, San Diego
Islandia Hyatt Regency & Marina

%

SEVENTH SUPPLEMENTAL INDENTURE

Dated as of _____ 1, 2023

Amending and Supplementing the

INDENTURE

Dated as of July 1, 2012

and as amended on July 1, 2013,
April 1, 2015,
April 1, 2015,
June 1, 2018,
June 1, 2020, and
April 1, 2021

by and between

**PUBLIC FACILITIES FINANCING AUTHORITY
OF THE CITY OF SAN DIEGO**

and

**COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee**

Relating to

**[\$[PRINCIPAL AMOUNT]
PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO
LEASE REVENUE BONDS
SERIES 2023A
(CAPITAL IMPROVEMENT PROJECTS)**

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SEVENTH SUPPLEMENTAL INDENTURE

This SEVENTH SUPPLEMENTAL INDENTURE, dated as of _____ 1, 2023 (the “Seventh Supplemental Indenture”), is entered into by and between the PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO, a joint exercise of powers entity duly organized and existing under and by virtue of the laws of the State of California (the “Authority”), and COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association existing under and by virtue of the laws of the United States of America, as trustee (the “Trustee”), and supplements and amends the INDENTURE, dated as of July 1, 2012 (the “Master Indenture”) as supplemented and amended by the FIRST SUPPLEMENTAL INDENTURE, dated as of July 1, 2013, the SECOND SUPPLEMENTAL INDENTURE, dated as of April 1, 2015, the THIRD SUPPLEMENTAL INDENTURE, dated as of April 1, 2015, the FOURTH SUPPLEMENTAL INDENTURE, dated as of June 1, 2018, the FIFTH SUPPLEMENTAL INDENTURE, dated as of June 1, 2020 and the SIXTH SUPPLEMENTAL INDENTURE, dated April 1, 2021, each by and between the Authority and Computershare Trust Company, National Association, as successor trustee thereunder to Wells Fargo Bank, National Association (as supplemented and amended hereby, the “Indenture”). (Capitalized terms used in the Whereas clauses that are not defined therein have the meanings provided in Section 54.01 hereof.)

WITNESSETH:

WHEREAS, the Authority is a joint powers authority duly organized and existing under and pursuant to that certain Third Amended and Restated Joint Exercise of Powers Agreement, dated as of January 1, 2013 (the “JPA Agreement”), by and among The City of San Diego (the “City”), the City as the Successor Agency to the Redevelopment Agency of the City of San Diego, and the Housing Authority of the City of San Diego (collectively, the “Members”), and under the provisions of Articles 1 through 4 (commencing with Section 6500) of Chapter 5 of Division 7 of Title 1 of the California Government Code (the “Act”); and

WHEREAS, the Authority is authorized pursuant to Article 4 of the Act to borrow money to provide financing and refinancing for public capital improvements of public entities, including the Members; and

WHEREAS, the Authority has previously entered into the Master Indenture to provide for the issuance of lease revenue bonds pursuant to the terms of the Master Indenture for the benefit of the City; and

WHEREAS, pursuant to the Master Indenture as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture and the Sixth Supplemental Indenture, the Authority has issued its Lease Revenue Bonds, Series 2012A (Capital Improvement Projects) in the aggregate principal amount of \$72,000,000 (the “Series 2012A Bonds”), its Lease Revenue Refunding Bonds, Series 2012B (Fire and Life Safety Facilities Refunding) in the aggregate principal amount of \$18,745,000, its Lease Revenue Bonds and Lease Revenue Refunding Bonds, Series 2013A (Capital Improvement Projects and Old Town Light Rail Extension Refunding) in the principal amount of \$43,245,000 (the “Series 2013A Bonds”), its Lease Revenue Refunding Bonds, Series 2013B (Balboa Park/Mission Bay Park Refunding) in the principal amount of \$6,285,000, its Lease Revenue Bonds, Series 2015A (Capital Improvement Projects) in the principal amount of

\$62,260,000, its Lease Revenue Bonds, Series 2015B (Capital Improvement Projects) in the principal amount of \$45,030,000, its Lease Revenue Refunding Bonds Series 2018A (Series 2010A Refunding) (Federally Taxable) in the aggregate principal amount of \$129,320,000, its Lease Revenue Refunding Bonds, Series 2020A (Series 2012A Refunding) (Federally Taxable) in the aggregate principal amount of \$60,745,000 and its Lease Revenue Bonds, Series 2021A (Capital Improvement Projects) in the principal amount of \$117,145,000 in order to finance various capital improvements of the City and to refund various obligations of the City and the Authority;

WHEREAS, pursuant to Section 2.13 of the Master Indenture, the Authority may at any time issue Additional Bonds pursuant to a Supplemental Indenture; and

WHEREAS, the City has determined in Ordinance No. O-_____ that it is in the public interest and will benefit the inhabitants of the City to have the Authority issue its Lease Revenue Bonds, Series 2023A (Capital Improvement Projects) (the “Series 2023A Bonds”) in the aggregate principal amount of \$[PRINCIPAL AMOUNT] pursuant to the Master Indenture, as amended and supplemented by this Seventh Supplemental Indenture to finance the costs of the acquisition, design, construction, installation, improvement, replacement and equipping of certain capital improvement projects, and the acquisition of certain equipment of the City (collectively, the “2023A Project”); and

WHEREAS, in order to provide for the payment, equally and ratably, of the Prior Bonds (defined herein) and the Series 2023A Bonds, the City has leased certain real property of the City (collectively, the “Leased Property”) to the Authority pursuant to the Site Lease, dated as of July 1, 2012, as supplemented and amended by a First Amendment to Site Lease, dated as of July 1, 2013, a Second Amendment to Site Lease, dated as of April 1, 2015, a Third Amendment to Site Lease, dated as of April 1, 2015, a Fourth Amendment to Site Lease, dated as of June 1, 2018 and a Fifth Amendment to Site Lease, dated as of April 1, 2021 (collectively, the “Site Lease”), and the Authority has leased the Leased Property to the City pursuant to the Facilities Lease, dated as of July 1, 2012, as supplemented and amended by a First Amendment to Facilities Lease, dated as of July 1, 2013, a Second Amendment to Facilities Lease, dated as of April 1, 2015, a Third Amendment to Facilities Lease, dated as of April 1, 2015, a Fourth Amendment to Facilities Lease, dated as of June 1, 2018, a Fifth Amendment to Facilities Lease, dated as of June 1, 2020, a Sixth Amendment to Facilities Lease, dated as of April 1, 2021 and a Seventh Amendment to Facilities Lease (the “Seventh Amendment to Facilities Lease” and, collectively, the “Lease”), under which the City is required to make base rental payments to the Authority which are calculated to be sufficient to enable the Authority to pay the principal of and interest on the Prior Bonds and the Series 2023A Bonds when due and payable; and

WHEREAS, in order to provide for the authentication and delivery of the Series 2023A Bonds, to establish and declare the terms and conditions upon which the Series 2023A Bonds are to be issued and secured and to secure the payment of the principal thereof, premium, if any, and interest thereon, the Authority has authorized the execution and delivery of this Seventh Supplemental Indenture; and

WHEREAS, the Authority has determined to issue the Series 2023A Bonds and has further determined that the execution and delivery of this Seventh Supplemental Indenture is permitted pursuant to Section 2.13 of the Master Indenture, that nothing in this Seventh Supplemental Indenture will materially adversely affect the interests of the Owners of the Prior Bonds now Outstanding and that all acts and proceedings required by law necessary to make the Series 2023A Bonds, when executed by the Authority and authenticated and delivered by the Trustee and duly

issued, the valid, binding and legal limited obligations of the Authority, and to constitute this Seventh Supplemental Indenture a valid and binding agreement for the uses and purposes herein set forth in accordance with its terms, have been done and taken, and the execution and delivery of this Seventh Supplemental Indenture have been in all respects duly authorized.

NOW, THEREFORE, THIS SEVENTH SUPPLEMENTAL INDENTURE WITNESSETH, that to secure the payment of the principal of, premium, if any, and interest on the Series 2023A Bonds, according to their tenor, and to secure the performance and observance of all the covenants and conditions therein and herein set forth, and to declare the terms and conditions upon and subject to which the Series 2023A Bonds are to be issued and received, and in consideration of the premises and of the mutual covenants herein contained and of the purchase and acceptance of the Series 2023A Bonds by the Owners thereof, and for other valuable consideration, the receipt of which is hereby acknowledged, the Authority does hereby covenant and agree with the Trustee, for the benefit of the respective Owners from time to time of the Series 2023A Bonds, as follows:

ARTICLE LIV

DEFINITIONS; AUTHORIZATION AND PURPOSE OF SERIES 2023A BONDS; EQUAL SECURITY

Section 54.01. Definitions. Except as otherwise provided in this Section 54.01, all terms used herein which are defined in the Master Indenture, as amended, shall have the meanings assigned to them therein. All other capitalized terms used herein without definition shall have the meaning given to such terms in the Lease.

“Bond Year” means each twelve-month period extending from April 16 in one calendar year to April 15 of the succeeding calendar year, both dates inclusive; provided that the first Bond Year with respect to the Series 2023A Bonds shall commence on the Closing Date and end on April 15, 2023.

“Bonds” means the Prior Bonds, the Series 2023A Bonds and any Additional Bonds, authorized by and at any time Outstanding pursuant to the Indenture.

“Certificate of Completion” means, with respect to the 2023A Project, a Certificate of the City filed with the Trustee stating that the portion of the 2023A Project, which was financed with the proceeds of the Series 2023A Bonds deposited into the Series 2023A Construction Fund, has been acquired, constructed, installed and improved and that all Construction Costs have been paid or provided for.

“Closing Date” means, with respect to the Series 2023A Bonds, the date the Series 2023A Bonds are issued and delivered to the initial purchasers thereof.

“Commercial Paper Notes” means the Authority’s Lease Revenue Commercial Paper Notes, Series A which are issued and outstanding pursuant to an Indenture dated as of November 1, 2018 and an Issuing and Paying Agency Agreement dated as of November 1, 2018, each by and between the Authority and U.S. Bank Trust Company, National Association, as successor thereunder to U.S. Bank National Association, and which financed a portion of the Construction Costs of the 2023A Projects.

“Construction Costs” means, with respect to the Series 2023A Bonds, all costs of acquiring, constructing, installing, improving, replacing or equipping the 2023A Project, including but not limited to:

(i) all costs which the Authority or the City shall be required to pay to a manufacturer, vendor or contractor or any other person under the terms of any contract or contracts for the acquisition, construction, installation, improvement, replacement or equipping of the 2023A Project;

(ii) obligations of the Authority or the City incurred for labor and materials (including obligations payable by the Authority or the City for actual out of pocket expenses of the Authority or the City) in connection with the acquisition, construction, installation, improvement, replacement or equipping of the 2023A Project, including reimbursement to the Authority or the City for all advances and payments made in connection with the 2023A Project prior to or after delivery of the Series 2023A Bonds;

(iii) the costs of performance or other bonds and any and all types of insurance that may be necessary or appropriate to have in effect during the course of acquisition, construction, installation, improvement, replacement or equipping of the 2023A Project;

(iv) all costs of planning, development, design, engineering and architectural services, including the actual out of pocket costs of the Authority or the City for test borings, surveys, estimates, plans and specifications and preliminary investigations therefor, development fees and sales commissions, and for supervising acquisition, design, construction, installation, improvement, replacement and equipping, as well as for the performance of all other duties required by or consequent to the proper acquisition, design, construction, installation, improvement, replacement or equipping of the 2023A Project; and

(v) any sums required to reimburse the Authority or the City for advances made by the Authority or the City for any of the above items or for any other costs incurred and for work done by the Authority or the City which are properly chargeable to the acquisition, design, construction, installation, improvement, replacement or equipping of the 2023A Project.

“Continuing Disclosure Certificate” means, with respect to the Series 2023A Bonds, that certain Continuing Disclosure Certificate relating to the Series 2023A Bonds, executed by the City and dated the Closing Date, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

“Fifth Amendment to Facilities Lease” means the Fifth Amendment to Facilities Lease, dated as of June 1, 2020, by and between the Authority, as sublessor, and the City, as sublessee.

“Fifth Amendment to Site Lease” means the Fifth Amendment to Site Lease, dated as of April 1, 2021, by and between the Authority, as sublessor, and the City, as sublessee.

“Fifth Supplemental Indenture” means the Fifth Supplemental Indenture, dated as of June 1, 2020, by and between the Authority and the Trustee.

“First Amendment to Facilities Lease” means the First Amendment to Facilities Lease, dated as of July 1, 2013, by and between the Authority, as sublessor, and the City, as sublessee.

“First Amendment to Site Lease” means the First Amendment to Site Lease, dated as of July 1, 2013, by and between the City, as lessor, and the Authority, as lessee.

“First Supplemental Indenture” means the First Supplemental Indenture, dated as of July 1, 2013, by and between the Authority and the Trustee.

“Fourth Amendment to Facilities Lease” means the Fourth Amendment to Facilities Lease, dated as of June 1, 2018, by and between the Authority, as sublessor, and the City, as sublessee.

“Fourth Amendment to Site Lease” means the Fourth Amendment to Site Lease, dated as of June 1, 2018, by and between the City, as lessor, and the Authority, as lessee.

“Fourth Supplemental Indenture” means the Fourth Supplemental Indenture, dated as of June 1, 2018, by and between the Authority and the Trustee.

“Indenture” means the Master Indenture as originally executed or as it may from time to time be supplemented, modified or amended by any Supplemental Indenture pursuant to the provisions thereof, including as amended and supplemented by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture and this Seventh Supplemental Indenture.

“Interest Payment Date” means, with respect to the Series 2023A Bonds, each April 15 and October 15, commencing [October 15, 2023], and for any series of Additional Bonds, such dates as shall be specified in the Supplemental Indenture authorizing such Additional Bonds.

“Issuing and Paying Agent” means U.S. Bank Trust Company, National Association, as Issuing and Paying Agent under the Issuing any Paying Agency Agreement, dated as of November 1, 2018, by and between the Authority and U.S. Bank Trust Company, National Association, as successor thereunder to U.S. Bank National Association.

“Lease” means that certain Facilities Lease, dated as of July 1, 2012, by and between the Authority, as sublessor, and the City, as sublessee, as originally executed and as it may from time to time be supplemented, modified or amended in accordance with the terms thereof and of the Indenture, including as amended and supplemented by the First Amendment to Facilities Lease, the Second Amendment to Facilities Lease, the Third Amendment to Facilities Lease, the Fourth Amendment to Facilities Lease, the Fifth Amendment to Facilities Lease, the Sixth Amendment to Facilities Lease and the Seventh Amendment to Facilities Lease.

“Master Indenture” means the Indenture, dated as of July 1, 2012, by and between the Authority and the Trustee.

“Original Purchaser” means, with respect to the Series 2023A Bonds, the original purchaser(s) of the Series 2023A Bonds upon their delivery by the Trustee on the Closing Date.

“Prior Bonds” means the Series 2012A Bonds, the Series 2012B Bonds, Series 2013A Bonds, the Series 2013B Bonds, the Series 2015 Bonds, the Series 2018 Bonds, the Series 2020A Bonds and the Series 2021A Bonds.

“Second Amendment to Facilities Lease” means the Second Amendment to Facilities Lease, dated as of April 1, 2015, by and between the Authority, as sublessor, and the City, as sublessee.

“Second Amendment to Site Lease” means the Second Amendment to Site Lease, dated as of April 1, 2015, by and between the City, as lessor, and the Authority, as lessee.

“Second Supplemental Indenture” means the Second Supplemental Indenture, dated as of April 1, 2015, by and between the Authority and the Trustee.

“Series 2012A Bonds” means the Authority’s Lease Revenue Bonds, Series 2012A (Capital Improvement Projects).

“Series 2012B Bonds” means the Authority’s Lease Revenue Refunding Bonds, Series 2012B (Fire and Life Safety Facilities Refunding).

“Series 2013A Bonds” means the Authority’s Lease Revenue Bonds and Lease Revenue Refunding Bonds, Series 2013A (Capital Improvement Projects and Old Town Light Rail Extension Refunding).

“Series 2013B Bonds” means the Authority’s Lease Revenue Refunding Bonds, Series 2013B (Balboa Park/Mission Bay Park Refunding).

“Series 2015 Bonds” means, collectively, the Series 2015A Bonds and the Series 2015B Bonds.

“Series 2015A Bonds” means the Authority’s Lease Revenue Bonds, Series 2015A (Capital Improvement Projects).

“Series 2015B Bonds” means the Authority’s Lease Revenue Bonds, Series 2015B (Capital Improvement Projects).

“Series 2018 Bonds” means the Authority’s Lease Revenue Refunding Bonds, Series 2018A (Series 2010A Refunding) (Federally Taxable).

“Series 2020A Bonds” means the Authority’s Lease Revenue Refunding Bonds, Series 2020A (Series 2012A Refunding) (Federally Taxable).

“Series 2021A Bonds” means the Authority’s Lease Revenue Bonds, Series 2021A (Capital Improvement Projects).

“Series 2023A Bonds” means the Authority’s Lease Revenue Bonds, Series 2023A (Capital Improvement Projects).

“Series 2023A Construction Fund” means the fund by that name established and held by the Trustee pursuant to Section 56.03 hereof.

“Series 2023A Costs of Issuance Fund” means the fund by that name established and held by the Trustee pursuant to Section 56.02 hereof.

“Seventh Amendment to Facilities Lease” means the Seventh Amendment to Facilities Lease, dated as of _____ 1, 2023, by and between the Authority, as sublessor, and the City, as sublessee.

“Seventh Supplemental Indenture” means this Seventh Supplemental Indenture, dated as of _____ 1, 2023, by and between the Authority and the Trustee.

“Site Lease” means the Site Lease, dated as of July 1, 2012, by and between the City, as lessor, and the Authority, as lessee, together with any duly authorized and executed amendments thereto, including as amended and supplemented by the First Amendment to Site Lease, the Second Amendment to Site Lease, the Third Amendment to Site Lease, the Fourth Amendment to Site Lease and the Fifth Amendment to Site Lease.

“Sixth Amendment to Facilities Lease” means the Sixth Amendment to Facilities Lease, dated as of April 1, 2021, by and between the Authority, as sublessor, and the City, as sublessee.

“Sixth Supplemental Indenture” means the Sixth Supplemental Indenture, dated as of April 1, 2021, by and between the Authority and the Trustee.

“Term Bonds” means with respect to the Series 2023A Bonds, the Series 2023A Bonds maturing on October 15, 20__ and on October 15, 20__.

“Third Amendment to Facilities Lease” means the Third Amendment to Facilities Lease, dated as of April 1, 2015, by and between the Authority, as sublessor, and the City, as sublessee.

“Third Amendment to Site Lease” means the Third Amendment to Site Lease, dated as of April 1, 2015, by and between the City, as lessor, and the Authority, as lessee.

“Third Supplemental Indenture” means the Third Supplemental Indenture, dated as of April 1, 2015, by and between the Authority and the Trustee.

Section 54.02. Authorization and Purpose of Series 2023A Bonds. Pursuant to Section 2.13 of the Master Indenture, the Authority may at any time issue Additional Bonds pursuant to a Supplemental Indenture. The Authority has reviewed all proceedings heretofore taken relative to the authorization of the Series 2023A Bonds and has found, as a result of such review, and hereby finds and determines that all things, conditions, and acts required by law to exist, happen and/or be performed precedent to and in the issuance of the Series 2023A Bonds do exist, have happened and have been performed in due time, form and manner as required by law, and the Authority is now authorized under each and every requirement of law, to issue the Series 2023A Bonds in the manner and form provided in this Seventh Supplemental Indenture. Accordingly, the Authority hereby authorizes the issuance of the Series 2023A Bonds pursuant to the Master Indenture and this Seventh Supplemental Indenture for the purposes described herein.

Section 54.03. Equal Security. In consideration of the acceptance of the Bonds by the Owners thereof, the Indenture shall be deemed to be and shall constitute a contract between the Authority and the Owners from time to time of the Bonds; and the covenants and agreements set forth in the Indenture to be performed on behalf of the Authority shall be for the equal and proportionate benefit, security and protection of all Owners of the Bonds without preference, priority or distinction as to security or otherwise of any of the Bonds over any of the others by reason of the

number or date thereof or the time of sale, execution or delivery thereof, or otherwise for any cause whatsoever, except as expressly provided therein or herein.

Section 54.04. Actions by Authority and City. Except as otherwise expressly provided herein, for all purposes of this Seventh Supplemental Indenture the Authorized Representative of the Authority shall be authorized to act upon behalf of the Authority, and the Authorized Representative of the City shall be authorized to act upon behalf of the City.

ARTICLE LV

ISSUANCE OF SERIES 2023A BONDS

Section 55.01. Authorization of Series 2023A Bonds. The Authority hereby authorizes the issuance of the Series 2023A Bonds, which shall constitute special obligations of the Authority, for the purpose of providing funds to finance the 2023A Project, including by retiring the outstanding Commercial Paper Notes, and to pay Costs of Issuance related to the issuance of the Series 2023A Bonds.

The Series 2023A Bonds are hereby designated the “Public Facilities Financing Authority of the City of San Diego Lease Revenue Bonds, Series 2023A (Capital Improvement Projects).” The aggregate principal amount of Series 2023A Bonds initially issued and Outstanding under the Indenture shall equal \$[PRINCIPAL AMOUNT]. At any time after the execution of this Seventh Supplemental Indenture, the Authority may execute and the Trustee shall authenticate and, upon the Written Request of the Authority, deliver the Series 2023A Bonds. The Indenture constitutes a continuing agreement with the Trustee and the Owners from time to time of the Bonds to secure the full payment of the principal of and interest and premium (if any) on all the Bonds, subject to the covenants, provisions and conditions contained in the Indenture.

Section 55.02. Terms of the Series 2023A Bonds. The Series 2023A Bonds shall be issued in fully registered form without coupons in denominations of \$5,000 or any integral multiple thereof, so long as no Series 2023A Bond shall have more than one maturity date. The Series 2023A Bonds shall mature on the dates and in each of the years and in the amounts, and shall bear interest (calculated on the basis of a 360-day year of twelve 30-day months) at the rates, as follows:

<i>Maturity Date (October 15)</i>	<i>Principal Amount</i>	<i>Interest Rate</i>
--	--------------------------------	-----------------------------

* Term Bond

Section 55.03. Terms of the Series 2023A Bonds. Except as otherwise provided in Section 2.07 of the Master Indenture, interest on the Series 2023A Bonds shall be payable semiannually on each Interest Payment Date, to the person whose name appears on the Registration Books as the Owner thereof as of the Record Date immediately preceding each such Interest Payment Date, such interest to be paid by check of the Trustee mailed on such Interest Payment Date by first class mail to the Owners at the respective addresses of such Owners as they appear on the Registration Books; provided however, that payment of interest may be by wire transfer in immediately available funds to an account in the United States of America to any Owner of Series 2023A Bonds in the aggregate principal amount of \$1,000,000 or more who shall furnish written wire instructions to the Trustee at least five (5) days before the applicable Record Date. Principal of any Series 2023A Bond and any premium upon redemption shall be paid by check of the Trustee upon presentation and surrender thereof at the Office of the Trustee, except as provided in Section 2.07 of the Master Indenture. Principal of and interest and premium (if any) on the Series 2023A Bonds shall be payable in lawful money of the United States of America.

Each Series 2023A Bond shall be dated as of the Closing Date and shall bear interest from the Interest Payment Date next preceding the date of authentication thereof, unless (a) it is authenticated after a Record Date and on or before the following Interest Payment Date, in which event it shall bear interest from such Interest Payment Date, or (b) unless it is authenticated on or before [September 30, 2023] in which event it shall bear interest from the Closing Date; provided, however, that if as of the date of authentication of any Series 2023A Bond interest thereon is in default, such Series 2023A Bond shall bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon.

Section 55.04. Form and Execution of Series 2023A Bonds. The Series 2023A Bonds and the authentication and registration endorsement and assignment to appear thereon shall be substantially in the form set forth on Exhibit A hereto. The Chair or Vice Chair of the Authority is hereby authorized and directed to execute each of the Series 2023A Bonds on behalf of the Authority and the Secretary of the Authority is hereby authorized and directed to countersign each of the Series 2023A Bonds on behalf of the Authority. The signatures of such Chair or Vice Chair or Secretary may be by printed, lithographed or engraved by facsimile reproduction. In case any officer whose signature appears on the Series 2023A Bonds shall cease to be such officer before the delivery of the Series 2023A Bonds to the purchaser thereof, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until such delivery of the Series 2023A Bonds. Only those Series 2023A Bonds bearing thereon a certificate of authentication and registration in substantially the forms set forth in Exhibit A hereto, executed manually and dated by the Trustee, shall be entitled to any benefit, protection or security hereunder or be valid or obligatory for any purpose, and such certificate of the Trustee shall be conclusive evidence that the Series 2023A Bonds so authenticated and registered have been duly authorized, executed, issued and delivered hereunder and are entitled to the benefit, protection and security hereof.

ARTICLE LVI

APPLICATION OF PROCEEDS; ESTABLISHMENT OF FUNDS

Section 56.01. Application of Proceeds of Sale of Series 2023A Bonds.

(a) Upon the receipt of payment for the Series 2023A Bonds on the Closing Date of \$_____ (being the principal amount of the Series 2023A Bonds of \$[PRINCIPAL AMOUNT].00, less a underwriter's discount of \$_____, plus original issue premium of \$_____), the Trustee shall apply the proceeds of sale thereof as follows:

(i) The Trustee shall deposit the amount of \$_____ in the Series 2023A Construction Fund for the purpose of paying the costs of the 2023A Project; and

(ii) The Trustee shall transfer \$_____ to the Issuing and Paying Agent to pay the [outstanding] Commercial Paper Notes; and

(iii) The Trustee shall deposit the amount of \$_____ in the Series 2023A Costs of Issuance Account.

(b) The Trustee may, in its sole discretion, establish such funds or accounts in its records to facilitate the foregoing transfers and deposits.

Section 56.02. Establishment and Application of Series 2023A Costs of Issuance Fund. The Trustee shall establish, maintain and keep separate and apart from all other funds held by the Trustee a separate fund designated as the “Series 2023A Costs of Issuance Fund.” Notwithstanding any other provision of this Seventh Supplemental Indenture, the Series 2023A Cost of Issuance Fund and the accounts therein are not pledged to, nor does it secure, the Bonds.

The moneys in the Series 2023A Costs of Issuance Fund shall be used by the Trustee to pay the Costs of Issuance upon submission of Written Requisitions of the City in the form of Exhibit B hereto and stating the person to whom payment is to be made, the amount to be paid, the purpose for which the obligation was incurred and that such payment is a proper charge against said fund. Each such Written Requisition shall be sufficient evidence to the Trustee of the facts stated therein and the Trustee shall have no duty to confirm the accuracy of such facts.

On [October 1], 2023, or upon the earlier Written Request of the City, all amounts remaining in the Series 2023A Costs of Issuance Fund shall be transferred by the Trustee to the Series 2023A Construction Fund to be used for the payment of Construction Costs or to the Revenue Fund to be used for the payment of interest on the Bonds and the Series 2023A Costs of Issuance Fund shall then be closed.

Section 56.03. Establishment and Application of Series 2023A Construction Fund.

(a) The Trustee shall establish and maintain a fund designated as the “Series 2023A Construction Fund.” Notwithstanding any other provision of this Seventh Supplemental Indenture or the Master Indenture, the Series 2023A Construction Fund is not pledged to, nor does it secure, the Bonds.

(b) The Trustee shall hold the moneys in the Series 2023A Construction Fund separate and apart from all other funds held by the Trustee and shall use such moneys, as herein provided: (i) to pay the Construction Costs; or (ii) at the election of the City, as set forth in a Written Request of the City to the Trustee, to transfer moneys therefrom for deposit into the Interest Account to pay interest on the Series 2023A Bonds, when and as the same shall become due and payable.

Such payments of Construction Costs shall be made from time to time upon receipt by the Trustee of a Written Requisition of the City (in the form as set forth in Exhibit C hereto, signed by an Authorized Representative of the City) which requisition: (i) states with respect to each payment to be made: (A) the requisition number, (B) the name and address of the person, firm or authority to whom payment is due; (C) the amount to be paid; and (D) that each obligation therein has been properly incurred, and is a proper charge against the Series 2023A Construction Fund and has not been the basis of any previous disbursement; (ii) specifies in reasonable detail the nature of the obligation; and (iii) is accompanied by a bill or statement of account for each obligation.

Each such written requisition shall be sufficient evidence to the Trustee of the facts stated therein and the Trustee shall have no duty to confirm the accuracy of such facts.

(c) If, after payment by the Trustee of all Written Requisitions of the City and delivery by the City to the Trustee of a Certificate of Completion, there shall remain any balance of money in the Series 2023A Construction Fund, all money so remaining shall be transferred by the Trustee to the Interest Account or the Redemption Fund, as directed by the City in a Written Request and the Series 2023A Construction Fund shall then be closed.

Section 56.04. Series 2023A Bonds Sinking Account. The Trustee shall establish, maintain and keep separate and apart from all other funds held by the Trustee a separate account within the Principal Account designated as the “Series 2023A Bonds Sinking Account” into which the Trustee shall deposit sinking account payments derived from Base Rental Payments made by the City and from which funds shall be applied to the redemption of Series 2023A Bonds pursuant to Section 57.01(b) hereof.

ARTICLE LVII

REDEMPTION OF SERIES 2023A BONDS

Section 57.01. Terms of Redemption.

(a) Optional Redemption of Series 2023A Bonds. The Series 2023A Bonds maturing on or before October 15, 20__ are not subject to optional redemption prior to their respective stated maturities. The Series 2023A Bonds maturing on or after October 15, 20__, shall be subject to optional redemption, in whole or in part, on any date on or after October 15, 20__, from any available source of funds of the Authority or the City, at a redemption price equal to the principal amount of the Series 2023A Bonds to be redeemed, together with accrued interest thereon to the date fixed for redemption, without premium.

Any such redemption shall be in such order of maturity as the City shall designate in a Written Certificate (and, if no specific order of redemption is designated by the City, pro rata among maturities in integral multiples of \$5,000).

(b) Series 2023A Sinking Fund Redemption. The Series 2023A Bonds maturing on October 15, 20__ are also subject to mandatory redemption prior to their stated maturity, in part by lot, from sinking account payments derived from scheduled Base Rental Payments made by the City and deposited in the Series 2023A Bonds Sinking Account, on each sinking fund redemption date for the Series 2023A Bonds commencing October 15, 20__, at a redemption price equal to the principal amount thereof to be redeemed plus interest accrued thereon to the dates fixed for mandatory redemption, without premium, and shall be paid at maturity according to the following schedule:

***Sinking Fund
Redemption Date
(October 15, 20__)***

***Principal Amount to be
Redeemed***

* Maturity Date.

The Series 2023A Bonds maturing on October 15, 20__ are also subject to mandatory redemption prior to their stated maturity, in part by lot, from sinking account payments derived from scheduled Base Rental Payments made by the City and deposited in the Series 2023A Bonds Sinking Account, on each sinking fund redemption date for the Series 2023A Bonds commencing

October 15, 20__, at a redemption price equal to the principal amount thereof to be redeemed plus interest accrued thereon to the dates fixed for mandatory redemption, without premium, and shall be paid at maturity according to the following schedule:

<i>Sinking Fund Redemption Date (October 15, 20__)</i>	<i>Principal Amount to be Redeemed</i>
--	--

* Maturity Date.

Provided, however, that if some but not all of the Series 2023A Bonds which are Term Bonds maturing on October 15, 20__ and October 15, 20__ have been optionally redeemed as described above, or redeemed from insurance or condemnation proceeds as described below, the total amount of all future sinking account payments with respect to such redeemed Term Bonds will be reduced by the aggregate principal amount of such Term Bonds so redeemed, to be allocated among the sinking account payments for such Term Bonds as are thereafter payable as nearly as practicable on a pro rata basis in integral multiples of \$5,000 to the extent possible and in inverse order thereafter.

(c) Special Mandatory Redemption From Insurance or Condemnation Proceeds. The Series 2023A Bonds shall be subject to redemption as a whole, or in part on any date, to the extent the Trustee has received hazard or title insurance proceeds or condemnation proceeds not used to repair or replace any portion of the Leased Property damaged, destroyed or taken and elected by the City to be used for such purpose as provided in Section 5.05 of the Master Indenture, at a redemption price equal to one hundred percent (100%) of the principal amount thereof plus interest accrued thereon to the date fixed for redemption, without premium.

Section 57.02. Purchase in Lieu of Redemption with Respect to Term Bonds.

(a) The City shall have the option, in lieu of sinking fund redemption of any Term Bonds, to direct the Trustee in a Written Request to use and withdraw amounts on deposit in the Series 2023A Bonds Sinking Account as sinking fund payments for such Term Bonds, at any time for the purchase by the City (or an agent on behalf of the City) of Term Bonds, otherwise required to be redeemed on the following sinking fund redemption date, at public or private sale as and when and at such prices (including brokerage and other charges and including accrued interest) as the City may in its discretion determine. The par amount of any of the Term Bonds so purchased by the City and surrendered to the Trustee for cancellation in any twelve-month period ending on the sinking fund redemption date for such Term Bonds shall be credited towards and shall reduce the par amount of such Term Bonds otherwise required to be redeemed on such sinking fund redemption date pursuant to mandatory sinking fund payment (and corresponding mandatory redemption obligation) as set forth in Section 57.01(b) hereof.

(b) The City shall also have the option to deliver for cancellation to the Trustee Term Bonds in any aggregate principal amount, and to receive a credit therefore against the mandatory sinking fund payment (and corresponding mandatory redemption obligation) as set forth in Section 57.01(b) hereof.

This option shall be exercised by the City on or before the 35th day preceding the applicable mandatory sinking fund redemption date, by furnishing to the Trustee a Written Certificate setting forth the extent of the credit to be applied with respect to the mandatory sinking fund payment for the specified Term Bonds. If the Written Certificate is not furnished timely to the Trustee, no credit shall be made against that mandatory sinking fund payment (and corresponding mandatory redemption obligation), although credits may be available against subsequent mandatory sinking fund payments.

To the extent not applied theretofore as a credit against any mandatory sinking fund payment (and the corresponding mandatory redemption obligation) described in the preceding paragraph, such a credit shall also be received by the City for any Term Bonds which prior thereto have been purchased or redeemed other than through the operation of the mandatory sinking fund payment or have been purchased for cancellation and cancelled by the Trustee.

Each Term Bond so delivered, redeemed previously, or purchased and cancelled, shall be credited by the Trustee at 100 percent of the principal amount thereof against the mandatory sinking fund payment, subject to the completion of the procedures described above. Any excess of that amount over the then current mandatory sinking fund payment shall be credited against subsequent mandatory sinking fund payments starting with the next subsequent such payment, unless otherwise directed by the City in a Written Certificate.

Section 57.03. Selection of Series 2023A Bonds to be Redeemed; Notice of Redemption.

(a) The Series 2023A Bonds within a maturity to be redeemed shall be selected for redemption in accordance Section 4.03 of the Master Indenture. Notice of redemption of the Series 2023A Bonds shall be given in accordance with Section 4.04 of the Master Indenture and the provisions of Sections 4.03 and 4.04 are applicable to the Series 2023A Bonds in all respects.

ARTICLE LVIII

PARTICULAR COVENANTS

Section 58.01. Tax Covenants for Series 2023A Bonds. The Authority covenants to and for the benefit of the Owners of the Series 2023A Bonds that, notwithstanding any other provisions of this Seventh Supplemental Indenture (other than Section 11.01 of the Master Indenture), it will:

(a) neither make or use nor cause to be made or used any investment or other use of the proceeds of the Series 2023A Bonds or the moneys and investments held in the funds and accounts established under this Seventh Supplemental Indenture which would cause the Series 2023A Bonds to be arbitrage bonds under section 103(b) and section 148 of the Code or which would otherwise cause the interest payable on the Series 2023A Bonds to be includable in gross income for federal income tax purposes;

(b) not take or cause to be taken any other action or actions, or fail to take any action or actions, which would cause the interest payable on the Series 2023A Bonds to be includable in gross income for federal income tax purposes;

(c) at all times do and perform all acts and things permitted by law and necessary or desirable in order to assure that interest paid by the Authority on the Series 2023A Bonds will be

excluded from the gross income, for federal income tax purposes, of the Owners pursuant to section 103 of the Code; and

(d) not take any action or permit or suffer any action to be taken if the result of the same would be to cause the Series 2023A Bonds to be “federally guaranteed” within the meaning of section 149(b) of the Code.

In furtherance of the covenants in this Section 58.01, the Authority shall execute, deliver and comply with the provisions of the Tax Certificate for the Series 2023A Bonds, which is by this reference incorporated into this Seventh Supplemental Indenture and made a part of this Seventh Supplemental Indenture as if set forth in this Seventh Supplemental Indenture in full including all of the defined terms therein, and by its acceptance of this Seventh Supplemental Indenture the Trustee acknowledges receipt of such Tax Certificate and acknowledges its incorporation in this Seventh Supplemental Indenture by this reference. The Trustee agrees it will invest funds held under the Indenture in accordance with the terms of the Indenture (this covenant shall extend throughout the term of the Series 2023A Bonds, to all funds and accounts created under this Seventh Supplemental Indenture and all moneys on deposit to the credit of any fund or account).

Section 58.02. Rebate Fund for the Series 2023A Bonds.

(a) The Trustee shall establish and maintain, when required, a fund separate from any other fund established and maintained hereunder designated as the Series 2023A Rebate Fund for the Series 2023A Bonds, which is not pledged to the Bonds. Neither the Authority nor the Owner of any Bonds shall have any rights in or claim to such money. Within the Series 2023A Rebate Fund, the Trustee shall maintain such accounts as shall be necessary to comply with instructions of the City given pursuant to the terms and conditions of the Tax Certificate. Subject to the transfer provisions provided in paragraph (e) below, all money at any time deposited in the Series 2023A Rebate Fund shall be held by the Trustee in trust, to the extent required to satisfy the Rebate Requirement (as defined in the Tax Certificate) for the Series 2023A Bonds, for payment to the federal government of the United States of America.

All amounts deposited into or on deposit in the Series 2023A Rebate Fund shall be governed by this Section 58.02, by Section 58.01 and by the Tax Certificate (which is incorporated herein by reference). The Trustee shall be deemed conclusively to have complied with such provisions if it follows the Written Request of the City including supplying all necessary information in the manner provided in the Tax Certificate, and shall have no liability or responsibility to enforce compliance by the Authority or City with the terms of the Tax Certificate or any other tax covenants contained herein. The Trustee shall not be responsible for calculating rebate amounts or for the adequacy or correctness of any rebate report or rebate calculations. The Trustee shall have no independent duty to review such calculations or enforce the compliance by the City with such rebate requirements. The Trustee shall have no duty or obligation to determine the applicability of the Code and shall only be obligated to act in accordance with Written Request provided by the City.

(b) Upon the City’s Written Request, an amount shall be deposited to the Series 2023A Rebate Fund by the Trustee from deposits by the City, if and to the extent required, so that the balance in the Series 2023A Rebate Fund shall equal the Rebate Requirement for the Series 2023A Bonds. Computations of the Rebate Requirement shall be furnished by or on behalf of the City in accordance with the Tax Certificate. The Trustee shall supply to the City all necessary information

in the manner provided in the Tax Certificate, to the extent such information is reasonably available to the Trustee.

(c) The Trustee shall have no obligation to rebate any amounts required to be rebated pursuant to this Section 58.02, other than from moneys held in the funds and accounts created under this Seventh Supplemental Indenture or from other moneys provided to it by the City.

(d) At the Written Request of the City, the Trustee shall invest all amounts held in the Series 2023A Rebate Fund in Permitted Investments. Moneys shall not be transferred from the Series 2023A Rebate Fund except as provided in paragraph (e) below. The Trustee shall not be liable for any consequences arising from such investment.

(e) Upon receipt of the City's Written Request, the Trustee shall remit part or all of the balances in the Series 2023A Rebate Fund to the United States, as so directed. In addition, if the City so directs, the Trustee will deposit money into or transfer money out of the Series 2023A Rebate Fund from or into such accounts or funds as directed by the City's Written Request; provided, however, only moneys in excess of the Rebate Requirement may, at the written direction of the City, be transferred out of the Series 2023A Rebate Fund to such other accounts or funds or to anyone other than the United States in satisfaction of the arbitrage rebate obligation. Any funds remaining in the Series 2023A Rebate Fund after each five year remission to the United States, redemption and payment of all of the Bonds and payment and satisfaction of any Rebate Requirement, or provision made therefor satisfactory to the Trustee, shall be withdrawn and remitted to the City.

(f) Notwithstanding any other provision of the Indenture, including in particular Article X of the Master Indenture, the obligation to remit the Rebate Requirement to the United States and to comply with all other requirements of this Section 58.02, Section 58.01 and the Tax Certificate shall survive the defeasance or payment in full of the Series 2023A Bonds.

ARTICLE LIX

THE TRUSTEE

Section 59.01. Compensation. The Authority shall pay to the Trustee from time to time compensation for all services rendered under this Seventh Supplemental Indenture and also all reasonable expenses and disbursements (including fees and expenses of counsel), incurred in and about the performance of its powers and duties under this Seventh Supplemental Indenture, in accordance with the fee schedule attached hereto as Exhibit D, as Exhibit D may be amended from time to time by written agreement of the City and the Trustee.

ARTICLE LX

MISCELLANEOUS

Section 60.01. Survival of Master Indenture. Except as otherwise amended hereby, the Master Indenture, as amended and supplemented by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture and the Sixth Supplemental Indenture, shall remain in full force and effect.

Section 60.02. Severability of Invalid Provisions. If any one or more of the provisions contained in this Seventh Supplemental Indenture or in the Series 2023A Bonds shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such provision or provisions shall be deemed severable from the remaining provisions contained in this Seventh Supplemental Indenture and such invalidity, illegality or unenforceability shall not affect any other provision of this Seventh Supplemental Indenture, and this Seventh Supplemental Indenture shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein. The Authority hereby declares that it would have entered into this Seventh Supplemental Indenture and each and every other section, paragraph, sentence, clause or phrase hereof and authorized the issuance of the Series 2023A Bonds pursuant thereto irrespective of the fact that any one or more sections, paragraphs, sentences, clauses or phrases of this Seventh Supplemental Indenture may be held illegal, invalid or unenforceable.

Section 60.03. Notices. All written notices to be given under this Seventh Supplemental Indenture shall be given by first class mail or personal delivery to the party entitled thereto at its address set forth below, or at such address as the party may provide to the other party in writing from time to time. Notice shall be effective either (a) upon transmission by facsimile transmission or other form of telecommunication, confirmed by telephone, (b) after deposit in the United States mail, postage prepaid, upon receipt, or (c) in the case of personal delivery to any person, upon actual receipt. The Authority, the City or the Trustee may, by written notice to the other parties, from time to time modify the address or number to which communications are to be given hereunder.

If to the Authority: Public Facilities Financing Authority of the City of San Diego
 c/o City of San Diego
 Office of the City Clerk
 202 C Street, 2nd Floor
 San Diego, California 92101
 Phone: (619) 553-4000
 Fax: (619) 553-4045

with a copy to: City Attorney's Office
 1200 Third Avenue
 San Diego, California 92101
 Attention: Deputy City Attorney – Finance
 Phone: (619) 236-6220
 Fax: (619) 236-7215

If to the City: City of San Diego
 Department of Finance
 202 C Street, Mail Station 7B
 San Diego, California 92101
 Attention: Director of Department of Finance and City Comptroller
 Phone: (619) 235-5840
 Fax: (619) 235-5835

If to the Trustee: Computershare Trust Company, National Association
 CTSO Mail Operations
 600 S 4th Street, 7th floor
 Minneapolis, Minnesota 55415
 MAC N9300-070
 Phone: (213) 253-7519
 Fax: (213) 253-7598

The City, the Authority and the Trustee, by notice given hereunder, may designate different addresses to which subsequent notices, certificates or other communications will be sent.

Section 60.04. Waiver of Personal Liability. No member, officer, agent or employee of the Authority shall be individually or personally liable for the payment of the principal of or interest or premium (if any) on the Series 2023A Bonds or be subject to any personal liability or accountability by reason of the issuance thereof; but nothing herein contained shall relieve any such member, officer, agent or employee from the performance of any official duty provided by law or by this Seventh Supplemental Indenture.

Section 60.05. Successor Is Deemed Included in All References to Predecessor. Whenever in this Seventh Supplemental Indenture either the City, the Authority or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Seventh Supplemental Indenture contained by or on behalf of the City, the Authority or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 60.06. Execution in Several Counterparts. This Seventh Supplemental Indenture may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts, or as many of them as the Authority and the Trustee shall preserve undestroyed, shall together constitute but one and the same instrument.

Section 60.07. Governing Law. This Seventh Supplemental Indenture shall be governed by and construed in accordance with the laws of the State.

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IN WITNESS WHEREOF, the PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO has caused this Seventh Supplemental Indenture to be signed in its name by its officers identified below and COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee, in token of its acceptance of the trust created hereunder, has caused this Seventh Supplemental Indenture to be signed in its corporate name by its officer identified below, all as of the day and year first above written.

PUBLIC FACILITIES FINANCING AUTHORITY
OF THE CITY OF SAN DIEGO

By: _____
Sean Elo-Rivera, Chair

ATTEST:

Elizabeth Maland, Secretary

COMPUTERSHARE TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Officer

EXHIBIT A

FORM OF SERIES 2023A BOND

No. _____

\$ _____

UNLESS THIS SERIES 2023A BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF DTC TO THE TRUSTEE FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY SERIES 2023A BOND EXECUTED AND DELIVERED 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.

**PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO
LEASE REVENUE BONDS,
SERIES 2023A
(CAPITAL IMPROVEMENT PROJECTS)**

<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Dated Date</i>	<i>CUSIP</i>
		_____, 2023	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: _____ DOLLARS

The Public Facilities Financing Authority of the City of San Diego (the “Authority”), a joint exercise of powers authority established pursuant to California Government Code Sections 6500 *et seq.* and whose members are The City of San Diego (the “City”), the City as the designated Successor Agency to the Redevelopment Agency of the City of San Diego and the Housing Authority of the City of San Diego, 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 (the “Owner”) on the Maturity Date specified above (subject to any right of prior redemption provided for) the Principal Sum specified above, together with interest thereon. Interest shall accrue on the Series 2023A Bonds from one Interest Payment Date to, but not including, the next Interest Payment Date; provided, however, that initially such interest shall accrue from the Closing Date to, but not including, the first Interest Payment Date all as described in the Indenture (defined below).

The principal of this Series 2023A Bond shall be payable in lawful money of the United States of America at the Office of the Trustee upon presentation and surrender of this Series 2023A Bond or such other place as designated by the Trustee or specified in the Indenture.

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

If this Series 2023A Bond is issued in book-entry form, payment of interest on this Series 2023A Bond due on or before the maturity or prior redemption thereof shall be made to the person in whose name such Series 2023A Bond is registered, as of the Record Date preceding the applicable Interest Payment Date, on the registration books kept by the Trustee at its Office, in the manner set forth in the Indenture. Interest on this Series 2023A Bond shall be payable in lawful money of the United States of America and shall be calculated on the basis of a 360-day year of twelve 30-day months.

This Series 2023A Bond is one of a duly authorized issue of bonds of the Authority designated as its “Public Facilities Financing Authority of the City of San Diego Lease Revenue Bonds, Series 2023A (Capital Improvement Projects)” (the “Series 2023A Bonds”) in the aggregate principal amount of \$[PRINCIPAL AMOUNT], issued under and pursuant to the provisions of an Indenture, dated as of July 1, 2012 (the “Master Indenture”), as supplemented and amended by a First Supplemental Indenture, dated as of July 1, 2013, a Second Supplemental Indenture, dated as of April 1, 2015, a Third Supplemental Indenture, dated as of April 1, 2015, a Fourth Supplemental Indenture, dated as of June 1, 2018, a Fifth Supplemental Indenture, dated as of June 1, 2020, a Sixth Supplemental Indenture dated as of April 1, 2021 and a Seventh Supplemental Indenture, dated as of _____ 1, 2023 (the “Seventh Supplemental Indenture,” and together with the Master Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture and the Sixth Supplemental Indenture, the “Indenture”), each by and between the Authority and Computershare Trust Company, National Association (the “Trustee”), as successor trustee thereunder to Wells Fargo Bank, National Association. Also outstanding under the Indenture are the Authority’s Prior Bonds which, together with the Series 2023A Bonds and any Additional Bonds are collectively referred to herein as the “Bonds.”

The Bonds are special, limited obligations of the Authority and are payable, as to interest thereon and principal thereof, solely from the Revenues which includes the Base Rental Payments paid by the City for the use and occupancy of the Leased Property (as defined in the Lease defined below) as long as the City has such use and occupancy of the Leased Property, and amounts on deposit in the Revenue Fund established under the Indenture. The Authority has leased the Leased Property to the City pursuant to the Facilities Lease, dated as of July 1, 2012 as supplemented and amended by the First Amendment to Facilities Lease, dated as of July 1, 2013, the Second Amendment to Facilities Lease, dated as of April 1, 2015, the Third Amendment to Facilities Lease, dated as of April 1, 2015, the Fourth Amendment to Facilities Lease, dated as of June 1, 2018, the Fifth Amendment to Facilities Lease, dated as of June 1, 2020, the Sixth Amendment to Facilities Lease, dated as of April 1, 2021 and the Seventh Amendment to Facilities Lease, dated as of _____ 1, 2023 (collectively, the “Lease”), and pursuant to the Lease the City has agreed to pay Base Rental Payments to the Trustee for the use and occupancy of the Leased Property. All the Bonds are equally and ratably secured in accordance with the terms and conditions of the Indenture by a pledge of the Revenues, which Revenues shall be held in trust for the security and payment of the interest on and principal of the Bonds as provided in the Indenture.

The Series 2023A Bonds are special, limited obligations of the Authority and do not constitute a debt, liability or obligation of the City or of the State of California (the “State”) or any political subdivision thereof and neither the faith and credit of the City nor the State are pledged to the payment of the principal of or interest on the Series 2023A Bonds. The Authority has no taxing power.

Reference is hereby made to the: (1) Indenture and any and all amendments thereof and supplements thereto, for a description of the terms under which the Series 2023A Bonds are issued, the provisions with regard to the nature and extent of the Revenues, and the rights of the Owners of the Series 2023A Bonds; and (2) Lease and any and all amendments thereof and supplements thereto, for a description of the terms under which the City is required to make Base Rental Payments to the Trustee, copies of which are on file at the office of the Secretary of the Authority and at the Office of the Trustee. All of the terms of the Indenture are hereby incorporated herein and constitute a contract between the Authority and the Owner of this Series 2023A Bond, to all the provisions of which the Owner of this Series 2023A Bond, by acceptance hereof, agrees and consents. Each Owner hereof shall have recourse to all of the provisions of the Indenture and shall be bound by all of the terms and conditions thereof.

The Authority has agreed and covenanted that, for the payment of the interest on and the principal of this Series 2023A Bond and any Bonds authorized by the Indenture when due, there has been created and will be maintained by the Trustee special funds into which all Revenues shall be deposited, and the Authority has allocated such Revenues solely to the payment of the interest on and principal of the Bonds, and the Authority will pay promptly when due the interest on and the principal of this Series 2023A Bond and any other Bonds authorized by the Indenture out of said special funds, all in accordance with the terms and provisions set forth in the Indenture.

The Series 2023A Bonds are subject to redemption as provided in the Seventh Supplemental Indenture.

Reference is made to the Indenture for the transfer provisions and restrictions applicable to the Series 2023A Bonds.

The Authority and the Trustee may deem and treat the Owner hereof as the absolute owner hereof for the purpose of receiving payment of the interest hereon and principal hereof and for all other purposes, whether or not this Series 2023A Bond shall be overdue, and neither the Authority nor the Trustee shall be affected by any notice or knowledge to the contrary; and payment of the interest on and principal of this Series 2023A Bond shall be made only to such Owner, which payments shall be valid and effectual to satisfy and discharge liability on this Series 2023A Bond to the extent of the sum or sums so paid.

The rights and obligations of the Authority and of the Owners of the Series 2023A Bonds may be amended at any time in the manner, to the extent and upon the terms provided in the Indenture, but no such amendment shall (1) extend the fixed maturity of this Series 2023A Bond, or reduce the amount of principal thereof or extend the time of payment, or change the method of computing the rate of interest thereon or extend the time of payment of interest thereon, without the consent of the Owner of this Series 2023A Bond, (2) reduce the percentage of the Series 2023A Bonds the consent of the Owners of which is required to effect any such modification or amendment, or (3) permit the creation of any lien on the Revenues and other assets pledged under the Indenture prior to or on a parity with the lien created by the Indenture except as permitted in the Indenture, or (4) deprive the Owners of the Series 2023A Bonds of the lien created by the Indenture on such Revenues and other assets, without the consent of the Owners of all the Bonds then Outstanding.

If the Authority shall pay or cause to be paid or there shall otherwise be paid to the Owners of all Outstanding Series 2023A Bonds, or of a particular maturity or particular Series 2023A Bonds, the interest thereon and the principal due or to become due thereon at the times and in the manner

stipulated herein and in the Indenture, then such Series 2023A Bonds shall cease to be entitled to the pledge of the Revenues as provided in the Indenture, and all agreements, covenants and other obligations of the Authority to the registered owners of such Series 2023A Bonds under the Indenture shall thereupon cease, terminate and become void and be discharged and satisfied.

This Series 2023A Bond shall not be entitled to any benefit, protection or security under the Indenture or become valid or obligatory for any purpose until the certificate of authentication and registration hereon endorsed shall have been manually executed and dated by the Trustee.

It is hereby certified that all acts and proceedings required by law necessary to make this Series 2023A Bond, when executed by the Authority, authenticated and delivered by the Trustee and duly issued, the valid, binding and legal special, limited obligation of the Authority have been done and taken, and have been in all respects duly authorized.

IN WITNESS WHEREOF, the Public Facilities Financing Authority of the City of San Diego has caused this Series 2023A Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Chair and attested to by the manual or facsimile signature of its Secretary, and has caused this Series 2023A Bond to be dated the Dated Date specified above.

PUBLIC FACILITIES FINANCING AUTHORITY
OF THE CITY OF SAN DIEGO

By _____
Chair

ATTEST:

By _____
Secretary

[FORM OF CERTIFICATE OF AUTHENTICATION AND REGISTRATION]

This is one of the Series 2023A Bonds described in the within mentioned Indenture which has been authenticated and registered on _____, 2023.

COMPUTERSHARE TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee

By _____
Authorized Signatory

[OPINION OF BOND COUNSEL]

The following is a true copy of the text of the opinion rendered to the Authority and the City by Stradling Yocca Carlson & Rauth, a Professional Corporation, as Bond Counsel to the City and the Authority, in connection with the original issuance of the Series 2023A Bonds. That opinion is dated as of the date of the original issuance of the Series 2023A Bonds and is premised on the transcript of proceedings examined and the law in effect on the date of such original issuance. A signed copy of that opinion is on file in the office of the Trustee.

Computershare Trust Company, National Association, as Trustee

[Here Insert Opinion]

[FORM OF ASSIGNMENT OF THE SERIES 2023A BONDS]

For value received the undersigned hereby sells, assigns and transfers unto _____, whose tax identification number is _____, the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

NOTE: The signature to this Assignment must correspond with the name as written upon the face of the Series 2023A Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranteed:

NOTE: The signature must be guaranteed by an eligible guarantor institution.

EXHIBIT B

FORM OF SERIES 2023A COSTS OF ISSUANCE FUND REQUISITION

EXHIBIT C

FORM OF SERIES 2023A CONSTRUCTION FUND REQUISITION

EXHIBIT D

FEE SCHEDULE OF TRUSTEE



Schedule of Fees

To provide trustee, registrar, and paying agent services

City of San Diego, California

Lease Revenue Bonds, Series 2023

Approximate size of issue: \$175 million

Account Acceptance Fee (per indenture)	\$1,000
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A one-time fee for our initial review of governing documents, account set-up and customary duties and responsibilities related to the closing. This fee is payable at closing.

Legal Counsel Fees and Expenses	Waived with no opinion \$1,500 with opinion
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Computershare does not anticipate hiring outside legal counsel and intends to use internal resources to review the governing documents. Computershare reserves the right, at its sole discretion, to hire outside counsel if deemed necessary or advisable. Fees and expenses of outside legal counsel will be billed at cost. Should a legal opinion of outside counsel to the trustee be required, there may be an additional charge.

Annual Administration Fee (per series)	\$2,500
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An annual fee for the trustee, registrar, and paying agent duties described in the governing documents; electronic copy trust account statements and requisition processing of two requests per calendar month. Each requisition in excess of two per calendar month will incur a \$100.00 fee. The administration fee is payable annually in advance.

Investment Fees

Fees for the set-up, review and maintenance of 1) a Guaranteed Investment Contract shall be \$2,000 annually, 2) a Master Repurchase Agreement shall be \$2,500 annually, and 3) a Forward Purchase or Delivery Contract shall be \$2,500 annually. In addition, should any investment agreement be substituted, collateralized, or amended, additional charges will apply.

There are no transaction fees for up to 24 standard investment transactions per year; each investment transaction in excess of 24 per year will incur a \$50.00 charge.

Fees for nonstandard agreements, physical securities or other transactions requiring manual processing, or for the investment of funds held outside the bank will be negotiated separately.

Out-of-Pocket Expenses	At cost
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Out-of-pocket expenses will be billed at cost at the sole discretion of Computershare.

Extraordinary Services	Standard rate
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The charges for performing services not contemplated at the time of execution of the governing documents or not specifically covered elsewhere in this schedule will be at Computershare's rates for such services in effect at the time the expense is incurred.

These services may include, but are not limited to, arbitrage rebate compliance, requisition processing in excess of two per month, tender agent services, changes to credit facilities, amendments to documents, interim bond calls, rate mode changes, physical bond transfers, rating agency questionnaires, default administration, extraordinary administrative time,

and the publication of redemption or other notices. The review of complex tax forms, including by way of example but not by way of limitation IRS Form W-8IMY, shall be considered extraordinary services. In addition, if all outstanding bonds are defeased or called in full prior to their stated maturity, or Computershare's engagement is otherwise terminated prior to the stated maturity date, a termination fee may be assessed.

If Computershare determines, in its sole discretion, that outside counsel is necessary or advisable in connection with an event of default, forward delivery agreement, investment agreement, mode change, change in credit facility, supplement, amendment or waiver, or similar event, counsel fees and expenses will be billed as incurred.

Assumptions

This proposal is based upon the below assumptions with respect to the role(s) of Trustee, Registrar, and Paying Agent.

- Number of funds or accounts: Not more than 10 per issue
- Interest rate: Fixed
- Frequency of interest payments to holders: Semiannually
- Frequency of principal payments to holders: Not more than annually
- Investment transactions: Not more than 24 annually
- Disbursements of project fund, construction fund, tax and insurance fund and similar moneys shall be made only to the issuer or obligor. Any payments to other parties are at the sole discretion and subject to the requirements of Computershare and shall be considered extraordinary services.
- Fees quoted assume all transaction account balances will be held in a non-interest bearing deposit or invested in select Computershare Trust Company, N.A. deposit options, or invested in money market mutual funds currently available on Computershare's sweep platform.
- Computershare reserves the right in its sole discretion to impose a deposit sweep fee on the average balance in the account(s) over the preceding month. This balance will be calculated on interest bearing deposits and non-interest bearing deposits held with Computershare Trust Company, N.A. subject to contractual arrangements.

Terms and Conditions

- The recipient acknowledges and agrees that this proposal does not commit or bind Computershare to enter into a contract or any other business arrangement, and that acceptance of the appointment described in this proposal is expressly conditioned on all the following:
 - Compliance with the requirements of the USA Patriot Act of 2001, described below
 - Satisfactory completion of Computershare's internal account acceptance procedures
 - Computershare's review of all applicable governing documents and its confirmation that all terms and conditions pertaining to its role are satisfactory to it
 - Execution of the governing documents by all applicable parties
- Should this transaction fail to close or if Computershare determines not to participate in the transaction, any acceptance fee and any legal fees and expenses shall be due and payable.
- Legal counsel fees and expenses, any acceptance fee and any first year annual administrative fee are payable at closing.
- Any annual fee covers a full year or any part thereof and will not be prorated or refunded in a year of early termination.
- Should any of the assumptions, duties or responsibilities of Computershare change, Computershare reserves the right to affirm, modify or rescind this proposal.
- The fees described in this proposal are subject to periodic review and adjustment by Computershare.
- Invoices outstanding for over 30 days are subject to a 1.5% per month late payment penalty.
- This fee proposal is good for 90 days.
- Computershare is acting as an indenture trustee or in a similar capacity, and as such, Computershare shall not provide advice with respect to the investment of the proceeds from municipal securities or municipal escrow transactions. Furthermore, in its capacity as indenture trustee, in the event Computershare does provide any service that may be

deemed as advice, it is doing so pursuant to and in reliance on the bank exemption under the municipal advisor rules of the Securities and Exchange Commission.

Important Information about Identifying Our Customers

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person (individual, corporation, partnership, trust, estate, or other entity recognized as a legal person) for whom we open an account.

What this means for you: Before we open an account, Computershare asks for your name, address, date of birth (for individuals), TIN or EIN or other information that allows for identification of you or your company. For individuals, this could mean providing a Social Security number. For a corporation, partnership, trust, estate, or other entity recognized as a legal person, this could mean identifying documents such as a Certificate of Formation from the issuing state agency.

Statement of Confidentiality

All of the information contained in or related to this fee proposal is confidential and proprietary to Computershare (the "Confidential Information"). The recipient(s) of any Confidential Information acknowledges and agrees that such information shall be held in strict confidence and shall not be disclosed, duplicated, or used, in whole or in part, for any purpose other than the evaluation of Computershare's qualifications for the applicable role(s) described without the prior written consent of Computershare.

Acknowledged by:

City of San Diego, California



Signature

Richard Eyre

Printed name

Financial Operations Manager

Title

10/3/2022

Date

BOND PURCHASE AGREEMENT

§ _____
**PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO
LEASE REVENUE BONDS,
SERIES 2023A
(CAPITAL IMPROVEMENT PROJECTS)**

_____, 2023

Public Facilities Financing Authority
of the City of San Diego
202 C Street
San Diego, California 92101

City of San Diego
202 C Street
San Diego, California 92101

Ladies and Gentlemen:

_____, on behalf of itself and as representative (the “**Representative**”) of the other underwriters set forth on the signature page hereof (collectively, with the Representative, the “**Underwriters**”), hereby offers to enter into this Bond Purchase Agreement (this “**Bond Purchase Agreement**”) with the Public Facilities Financing Authority of the City of San Diego (the “**Authority**”), a joint exercise of powers authority duly organized and validly existing under and pursuant to the laws of the State of California (the “**State**”), and the City of San Diego (the “**City**”), a municipal corporation organized and existing under its Charter and the Constitution and laws of the State, which upon written acceptance of this offer will be binding upon the Authority, the City and the Underwriters. This offer is made subject to the Authority’s and the City’s written acceptance hereof on or before 11:59 p.m., California time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriters upon notice delivered to the Authority and the City by the Representative at any time prior to the acceptance hereof by the Authority and the City. Capitalized terms used and not defined herein shall have the same meanings as set forth in the Indenture (as hereinafter defined).

Section 1. Purchase and Sale of the Bonds.

(a) Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters hereby agree to purchase from the Authority, and the Authority hereby agrees to sell and deliver to the Underwriters, all (but not less than all) of the \$_____ aggregate principal amount of Public Facilities Financing Authority of the City of San Diego Lease Revenue Bonds, Series 2023A (Capital Improvement Projects) (the “**Bonds**”). The Bonds will bear interest at the rates, mature on the dates and in the principal amounts and be

subject to prior redemption as set forth in Schedule I attached hereto. The purchase price for the Bonds shall be \$ _____, being the principal amount of the Bonds, plus \$ _____ original issue premium, less an Underwriters' discount of \$ _____.

(b) The Representative represents and warrants that: (i) it has been duly authorized by and on behalf of the other Underwriters to execute this Bond Purchase Agreement; and (ii) it has been duly authorized by the other Underwriters to act hereunder and, as the representative of the Underwriters, to take all actions, and waive any condition or requirement, required or permitted to be taken or waived hereunder by the Underwriters. The Underwriters shall not designate any other representative except upon the approval of the City (which approval shall not be unreasonably withheld).

(c) The Authority and the City acknowledge and agree that: (i) the primary role of the Underwriters, as underwriters, is to purchase securities, for resale to investors, in an arm's length commercial transaction among the Authority, the City and the Underwriters and the Underwriters have financial and other interests that differ from those of the Authority and/or the City; (ii) the Underwriters are acting solely as principals and are not acting as municipal advisors, financial advisors or fiduciaries to the Authority or the City and have not assumed any advisory or fiduciary responsibility to the Authority or the City with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriters have provided other services or are currently providing other services to the Authority or the City on other matters); (iii) other than as imposed by law, the only obligations the Underwriters have to the Authority and/or the City with respect to the transaction contemplated hereby expressly are set forth in this Bond Purchase Agreement; and (iv) each of the Authority and the City has consulted its own financial and/or municipal, legal, accounting and other advisors, as applicable, to the extent it has deemed appropriate.

Section 2. Description and Purpose of the Bonds. The Bonds shall be substantially in the form described in, shall be issued and secured under the provisions of, and shall be payable as provided in the Indenture, dated as of July 1, 2012, as amended and supplemented by the First Supplemental Indenture, dated as of July 1, 2013, the Second Supplemental Indenture, dated as of April 1, 2015, the Third Supplemental Indenture, dated as of April 1, 2015, the Fourth Supplemental Indenture, dated as of June 1, 2018, the Fifth Supplemental Indenture, dated as of June 1, 2020, the Sixth Supplemental Indenture, dated as of April 1, 2021 and the Seventh Supplemental Indenture, dated as of _____ 1, 2023 (the "***Seventh Supplemental Indenture***") to be entered into in connection with the issuance of the Bonds (collectively, the "***Indenture***"), each by and between the Authority and Computershare Trust Company, National Association (the "***Trustee***"), as successor trustee thereunder to Wells Fargo Bank, National Association. The Bonds shall be subject to redemption as provided in Schedule I attached hereto and the Indenture.

The Authority has previously issued nine series of bonds and which are currently outstanding pursuant to the Indenture (together, the "***Prior Bonds***"). In connection therewith, the City has leased to the Authority certain real property and certain improvements thereon (the "***Leased Property***") pursuant to the Site Lease, dated as of July 1, 2012, as amended by the First Amendment to Site Lease, dated as of July 1, 2013, the Second Amendment to Site Lease, dated

as of April 1, 2015, the Third Amendment to Site Lease, dated as of April 1, 2015, the Fourth Amendment to Site Lease, dated as of June 1, 2018, and the Fifth Amendment to Site Lease, dated as of June 1, 2020 (collectively, the “**Site Lease**”), each by and between the City and the Authority. Pursuant to the Facilities Lease, dated as of July 1, 2012, as amended by the First Amendment to Facilities Lease, dated as of July 1, 2013, the Second Amendment to Facilities Lease, dated as of April 1, 2015, the Third Amendment to Facilities Lease, dated as of April 1, 2015, the Fourth Amendment to Facilities Lease, dated as of June 1, 2018, the Fifth Amendment to Facilities Lease, dated as of June 1, 2020, the Sixth Amendment to Facilities Lease, dated as of April 1, 2021, and the Seventh Amendment to Facilities Lease, dated as of _____ 1, 2023 (the “**Seventh Amendment to Facilities Lease**”) to be entered into in connection with the issuance of the Bonds (collectively, the “**Facilities Lease**”), each by and between the Authority and the City, the City subleases the Leased Property from the Authority.

The Bonds and the Prior Bonds are limited obligations of the Authority payable from and secured by Revenues held in the Revenue Fund comprised primarily of all Base Rental Payments made by the City pursuant to the Facilities Lease, prepayments, insurance proceeds and condemnation proceeds.

The proceeds of the sale of the Bonds will be used for the purpose of enabling the Authority to provide funds to (i) pay the Authority’s outstanding Lease Revenue Commercial Paper Notes, Series A, (ii) finance the costs of the acquisition, design, construction, installation, improvement, replacement and equipping of certain capital improvement projects, and the acquisition of certain equipment of the City, and (iii) pay certain costs of issuance associated with the Bonds.

Section 3. Public Offering. The Underwriters agree to make a *bona fide* public offering of all the Bonds initially at prices not in excess of the public offering prices set forth in Schedule I attached hereto and incorporated herein by reference. Subsequent to the initial public offering, subject to Section 11 of this Bond Purchase Agreement and the certifications of the Representative contained in the Issue Price Certificate, the form of which is attached hereto as Appendix D, the Underwriters reserve the right to change the public offering prices as they deem necessary in connection with the marketing of the Bonds, provided that the Underwriters shall not change the interest rates set forth on Schedule I. The Bonds may be offered and sold to certain dealers, unit investment trusts and money market funds, certain of which may be sponsored or managed by one or more of the Underwriters, at prices lower than such initial public offering prices. In connection with the sale and delivery of the Bonds, the Representative will deliver an Issue Price Certificate substantially in the form attached hereto as Appendix D.

Section 4. Delivery of Official Statement; Continuing Disclosure.

(a) **Preliminary Official Statement.** The Authority and the City have delivered or caused to be delivered to the Underwriters prior to the execution of this Bond Purchase Agreement, copies, which may be electronic copies, of the Preliminary Official Statement dated _____, 2023 relating to the Bonds (the “**Preliminary Official Statement**”). Such Preliminary Official Statement is the official statement deemed final by the Authority and the City for purposes of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (the “**Rule**”) and approved for distribution by the Underwriters by resolutions of the governing boards of the Authority and of the City. The Authority and the City hereby ratify and confirm their authorization of the use by the Underwriters prior to the date hereof of the Preliminary Official Statement.

(b) **Final Official Statement.** Within seven (7) business days from the date hereof, and in any event not later than two (2) business days prior to the Closing Date (hereinafter defined), the Authority and the City shall deliver to the Underwriters a final Official Statement, which may be in electronic form, executed on behalf of the Authority and the City by authorized representatives of such entities, which shall include information omitted from the Preliminary Official Statement in accordance with paragraph (b)(1) of the Rule and with such other amendments or supplements as shall have been approved by the Authority, the City and the Representative including the cover pages, the appendices thereto and all information incorporated therein by reference (the “**Official Statement**”), and such additional conformed copies thereof, which may be electronic copies, as the Underwriters may reasonably request in sufficient quantities to comply with the Rule and rules of the Municipal Securities Rulemaking Board (the “**MSRB**”) and to meet potential customer requests for copies of the Official Statement. The Authority and the City hereby agree to deliver to the Underwriters an electronic copy of the Official Statement in a form that permits the Underwriters to satisfy their obligations under the rules and regulations of the MSRB and the SEC. Electronic copies of the Official Statement shall be filed and posted on the MSRB’s Electronic Municipal Market Access System (“**EMMA**”) in connection with the offer and sale of the Bonds as provided herein, which may be in lieu of hard copies of the Official Statement (an “**EMMA Filing**”). The City and the Authority hereby authorize the Underwriters to use the Official Statement and the information contained therein in connection with the offering and sale of the Bonds.

(c) **Continuing Disclosure Certificate.** In order to enable the Underwriters to comply with the Rule, the City will execute a Continuing Disclosure Certificate, pursuant to which the City will provide annual financial information and notices of the occurrence of specified events, concurrently with issuance of the Bonds substantially in the form attached as Appendix F to the Preliminary Official Statement and the Official Statement (the “**Continuing Disclosure Certificate**”).

Section 5. Closing. At 8:30 a.m., California time, on _____, 2023, or such other time as shall be agreed upon by the Representative and the Authority (the “**Closing Date**”), the Authority will deliver or cause to be delivered to the Underwriters at the offices of Stradling Yocca Carlson & Rauth, a Professional Corporation (“**Bond Counsel**”) in Newport Beach,

California (or such other location as may be designated by the Representative and approved by the Authority) the closing documents hereinafter mentioned and, in New York City, New York through the F.A.S.T. facilities of The Depository Trust Company (or such other location as may be designated by the Representative and approved by the Authority), the Bonds in the form of registered book-entry bonds evidenced by one certificate for each maturity and interest rate of Bonds (which may be typewritten) in denominations of \$5,000 or any multiple thereof, duly executed by the Authority and authenticated by the Trustee, and subject to the terms and conditions hereof, the Underwriters will accept delivery of the Bonds in book-entry form and will pay the purchase price of the Bonds set forth in Section 1 hereof by Federal Funds wire (such delivery and payment being herein referred to as the “**Closing**”).

Section 6. Representations, Warranties and Agreements of the Authority. For purposes of this Section 6, “to the best of the Authority’s knowledge” means to the best knowledge of the officers thereof. The Authority represents, warrants and covenants with the Underwriters that:

(a) the Authority is a joint exercise of powers authority duly organized and validly existing under and pursuant to the laws of the State, with full legal right, power and authority to issue, sell and deliver the Bonds to the Underwriters pursuant to the Indenture, and execute, deliver and perform its obligations, as the case may be, under this Bond Purchase Agreement, the Bonds, the Site Lease, the Facilities Lease, the Indenture and the Tax Certificate to be executed by the Authority and the City in connection with the Bonds (the “Tax Certificate”), and to carry out and consummate all transactions contemplated by each of the aforesaid documents and the Preliminary Official Statement and the Official Statement, and compliance with the provisions of this Bond Purchase Agreement, the Bonds, the Site Lease, the Facilities Lease, the Indenture and the Tax Certificate (collectively, the “**Authority’s Legal Documents**”) will not materially conflict with or constitute a breach of or default under any applicable constitutional provision, law, administrative regulation, court order or consent decree or any applicable judgment or decree or any loan agreement, note, resolution, indenture, agreement or other instrument to which the Authority is a party or may be otherwise subject;

(b) Resolution No. FA-_____, adopted by the Authority on _____, 2022, approving and authorizing the issuance of the Bonds and the execution and delivery by the Authority of the Seventh Amendment to Facilities Lease, the Seventh Supplemental Indenture and this Bond Purchase Agreement and Resolution No. FA-_____, adopted by the Authority on _____, 2023, approving the form and authorizing the distribution of the Preliminary Official Statement and authorizing the execution, delivery, and distribution of the Official Statement (together, the “**Authority Resolutions**”), were duly adopted at regularly scheduled meetings of the Authority called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, and are in full force and effect and have not been amended or repealed;

(c) when delivered by the Authority and paid for by the Underwriters in accordance with the provisions of this Bond Purchase Agreement, the Bonds will have been duly authorized, executed and delivered and will constitute the valid and binding

limited obligations of the Authority in conformity with, and entitled to the benefit and security of, the Indenture;

(d) the Authority has duly authorized and approved the execution and delivery of the Authority's Legal Documents and as of the Closing, the Authority's Legal Documents, assuming due authorization, execution and delivery by the other respective parties thereto, will constitute the legally valid and binding obligations of the Authority enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or affecting creditors' rights generally;

(e) except as otherwise disclosed in the Preliminary Official Statement and the Official Statement, as of the Closing, the Authority will be in compliance with the covenants and agreements contained in the Authority's Legal Documents, and no event of default shall exist and no event shall have occurred and be continuing which, with the passage of time or giving of notice, or both, would constitute an event of default thereunder;

(f) all approvals, consents and orders of any governmental authority or agency having jurisdiction in the matter which would constitute a condition precedent to the preparation and distribution of the Preliminary Official Statement and the Official Statement or the due performance by the Authority of its obligations under the Authority's Legal Documents have been duly obtained or made, and are, and will be as of the Closing Date, in full force and effect;

(g) any certificate signed by any officer of the Authority and delivered to the Underwriters pursuant to the Authority's Legal Documents or any document contemplated hereby or thereby shall be deemed a representation and warranty by the Authority to the Underwriters as to the statements made therein and that such officer shall have been duly authorized to execute the same;

(h) as of the date hereof there is not, and as of the Closing Date there will not be, a public vote or referendum pending or proposed, the results of which could materially adversely affect the transactions contemplated by the Preliminary Official Statement, the Official Statement, the Authority's Legal Documents or the Bonds, or the Revenues securing the Bonds, or the validity or enforceability of the Authority's Legal Documents or the Bonds;

(i) the Indenture creates a valid pledge of and grant of a first priority security interest in the Revenues purported to be pledged thereby, subject to no prior pledges or security interests other than with respect to the Prior Bonds;

(j) the information under the headings "THE AUTHORITY," and "LITIGATION" (as it relates to the Authority) in the Preliminary Official Statement, as of the date of the Preliminary Official Statement and as of the date hereof, was and is true and correct in all material respects, and did not and does not contain a misstatement of any material fact or omit to state a material fact necessary to make the statements

contained therein, in the light of the circumstances in which such statements were made, not misleading;

(k) the information under the headings “THE AUTHORITY,” and “LITIGATION” (as it relates to the Authority) in the Official Statement is, and at all times subsequent to the date of the Official Statement up to and including the Closing will be, true and correct in all material respects, and such information in the Official Statement contains, and up to and including the Closing will contain, no misstatement of any material fact and does not, and up to and including the Closing will not, omit to state a material fact necessary to make the statements contained therein, in the light of the circumstances in which such statements were made, not misleading;

(l) as of the time of acceptance hereof and as of the time of the Closing, except as otherwise disclosed in the Preliminary Official Statement and the Official Statement, the Authority is not and will not be in breach of or in default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the Authority is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument which breach or default would materially adversely affect the security of the Bonds or the Authority’s performance under the Authority’s Legal Documents; and, as of such times, except as disclosed in the Preliminary Official Statement and the Official Statement, the authorization, execution and delivery of the Authority’s Legal Documents and compliance with the provisions of each of the Authority’s Legal Documents do not and will not conflict with or constitute a breach of or default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance agreement or other instrument to which the Authority (or any of its officers in their respective capacities as such) is subject, or by which it or any of its properties is bound; nor will any such authorization, execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties or under the terms of any such law, regulation or instrument, except as may be provided by the Authority’s Legal Documents;

(m) as of the time of acceptance hereof and as of the time of the Closing, except as disclosed in the Preliminary Official Statement and the Official Statement, no action, suit, proceeding, inquiry or investigation, at law or in equity, notice of which has been given to the Authority, before or by any court, government agency, public board or body, is, or will be, pending, or to the best of the Authority’s knowledge after reasonable investigation, threatened (i) in any way questioning the corporate existence of the Authority or the titles of the Commissioners, Chair, Vice-Chair or Secretary and Treasurer of the Authority to their respective offices; (ii) affecting, contesting or seeking to prohibit, restrain or enjoin the issuance, sale or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of

and interest on the Bonds, or in any way contesting or affecting the validity of any of the Authority's Legal Documents or the consummation of the transactions contemplated thereby or hereby, or contesting the exclusion of the interest on the Bonds from gross income for federal income tax purposes or contesting the powers of the Authority or its authority to issue the Bonds; (iii) which may result in any material adverse change relating to the Authority; or (iv) contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or asserting that the Preliminary Official Statement or the Official Statement contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, nor, to the best knowledge of the Authority is there any basis for any action, suit, proceeding, inquiry or investigation of the nature described in clauses (i) through (iv) of this clause (m);

(n) for purposes of the Rule, the Authority has heretofore deemed final the Preliminary Official Statement prior to its use and distribution by the Underwriters, except for the information specifically permitted to be omitted by paragraph (b)(1) of the Rule; and

(o) except as otherwise disclosed in the Preliminary Official Statement and the Official Statement, within the last five years, the Authority has not failed to comply with any continuing disclosure obligation undertaken pursuant to the Rule.

All representations, warranties and agreements of the Authority shall remain operative and in full force and effect, regardless of any investigations made by or on the Underwriters' behalf, and shall survive the delivery of the Bonds.

Section 7. Representations, Warranties, and Agreements of the City. For purposes of this Section 7, "to the best knowledge of the City" and "to the best of the City's knowledge" means to the best knowledge of the Mayor, the Chief Financial Officer, the City Attorney and the City's Department heads. The City represents, warrants and covenants with the Underwriters that:

(a) the City is a municipal corporation duly organized and validly existing under a charter duly adopted pursuant to the provisions of the Constitution of the State, with full legal right, power, and authority to execute, deliver and perform its obligations, as the case may be, under this Bond Purchase Agreement, the Continuing Disclosure Certificate, the Site Lease, the Facilities Lease and the Tax Certificate (collectively, the "*City's Legal Documents*") and to carry out and consummate all transactions contemplated by each of the City's Legal Documents and the Preliminary Official Statement and the Official Statement, and compliance with the provisions of the City's Legal Documents will not materially conflict with or constitute a breach of or default under any applicable constitutional provision, law, charter provision, administrative regulation, court order or consent decree or any applicable judgment or decree or any loan agreement, note, resolution, indenture, agreement or other instrument to which the City is a party or may be otherwise subject;

(b) Ordinance No. O-_____ (New Series) of the City Council of the City (the “City Council”) with a date of final passage of _____, 2022 and effective as of _____, 2023 approving and authorizing, among other things, the issuance of the Bonds and the execution and delivery by the City or the Authority, as applicable, of the Seventh Amendment to Facilities Lease, the Seventh Supplemental Indenture, the Continuing Disclosure Certificate and this Bond Purchase Agreement, and Resolution No. R-_____ of the City adopted on _____, 2023, approving the form and authorizing distribution of the Preliminary Official Statement and authorizing the execution, delivery and distribution of the Official Statement (collectively, the “*City Action*”), were duly adopted at meetings of the City Council called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, and are in full force and effect and have not been amended or repealed;

(c) the City has duly authorized and approved the preparation and distribution of the Preliminary Official Statement and the Official Statement and the execution and delivery of the Seventh Amendment to Facilities Lease, the Continuing Disclosure Certificate and this Bond Purchase Agreement and, as of the Closing, the City’s Legal Documents, assuming due authorization, execution and delivery by the other respective parties thereto, will constitute the legally valid and binding obligations of the City enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or affecting creditors’ rights generally;

(d) except as otherwise disclosed in the Preliminary Official Statement and the Official Statement, as of the Closing, the City will be in compliance with the covenants and agreements contained in the City’s Legal Documents, and no event of default shall exist and no event shall have occurred and be continuing which, with the passage of time or giving of notice, or both, would constitute an event of default thereunder;

(e) all approvals, consents and orders of any governmental authority or agency having jurisdiction in the matter which would constitute a condition precedent to the preparation and distribution of the Preliminary Official Statement and the Official Statement or the due performance by the City of its obligations under the City’s Legal Documents have been duly obtained or made and are, and will be as of the Closing Date, in full force and effect (excepting only the required annual appropriation by the City Council to make Base Rental Payments under the Facilities Lease);

(f) any certificate signed by any officer of the City and delivered to the Underwriters pursuant to the City’s Legal Documents or any document contemplated thereby shall be deemed a representation and warranty by the City to the Underwriters as to the statements made therein and that such officer shall have been duly authorized to execute the same;

(g) as of the date hereof there is not, and as of the Closing Date there will not be, a public vote or referendum pending or proposed, the results of which could adversely

affect the transactions contemplated by the Preliminary Official Statement, the Official Statement, the City's Legal Documents or the Bonds, or the Revenues securing the Bonds, or the validity or enforceability of the City's Legal Documents or the Bonds;

(h) the information in the Preliminary Official Statement, as of its date and as of the date hereof, was and is true and correct in all material respects, and contained and contains no misstatement of any material fact, and did not and does not omit to state a material fact necessary to make the statements contained therein, in the light of the circumstances in which such statements were made, not misleading, provided, however, (i) the City makes no representation or warranty with respect to the information concerning The Depository Trust Company and its book-entry system, CUSIP numbers, and any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the City in writing by such Underwriter expressly for use in the Preliminary Official Statement and any amendment or supplement thereto (collectively, the "**Excluded Information**"), and (ii) the City acknowledges that the only information relating to the Underwriters furnished to the City in writing by the Underwriters expressly for use in the Preliminary Official Statement and any amendment or supplement thereto is the information on the inside front cover related to the principal amounts and the information under the heading "UNDERWRITING" in the Preliminary Official Statement;

(i) the information in the Official Statement is, and at all times subsequent to the date of the Official Statement up to and including the Closing will be, true and correct in all material respects, and such information in the Official Statement contains, and up to and including the Closing will contain, no misstatement of any material fact and does not, and up to and including the Closing will not, omit to state a material fact necessary to make the statements contained therein, in the light of the circumstances in which such statements were made, not misleading, provided, however, (i) the City makes no representation or warranty with respect to the Excluded Information, and (ii) the City acknowledges that the only information relating to the Underwriters furnished to the City in writing by the Underwriters expressly for use in the Official Statement and any amendment or supplement thereto is the information on the inside front cover related to the principal amounts, interest rates, price and/or yield on the Bonds and the information under the heading "UNDERWRITING" in the Preliminary Official Statement;

(j) as of the time of acceptance hereof and as of the time of the Closing, except as otherwise disclosed in the Preliminary Official Statement and the Official Statement, the City is not and will not be in breach of or in default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any Charter provision or applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the City is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument which breach or default would materially adversely affect the security of the Bonds or the City's performance under the City's Legal Documents; and, as of such times, except as disclosed in the Preliminary Official Statement and the Official Statement, the authorization, execution

and delivery of the City's Legal Documents and compliance with the provisions of each of the City's Legal Documents do not and will not conflict with or constitute a breach of or default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance agreement or other instrument to which the City (or any of its officers in their respective capacities as such) is subject, or by which it or any of its properties is bound; nor will any such authorization, execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties or under the terms of any such law, regulation or instrument, except as may be provided by the City's Legal Documents;

(k) as of the time of acceptance hereof and as of the time of the Closing, except as disclosed in the Preliminary Official Statement and the Official Statement, no action, suit, proceeding, inquiry or investigation, at law or in equity, notice of which has been given to the City, before or by any court, government agency, public board or body, is, or will be, pending, or to the best of the City's knowledge after reasonable investigation, threatened (i) in any way questioning the existence, organization or powers of the City or the title of the officers of the City to their respective offices; (ii) affecting, contesting or seeking to prohibit, restrain or enjoin the issuance, sale or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity of any of the City's Legal Documents or the consummation of the transactions contemplated thereby or hereby, or contesting the exclusion of the interest on the Bonds from gross income for federal income tax purposes or contesting the powers of the City or its authority to execute and deliver the City's Legal Documents; (iii) which may result in any material adverse change relating to the City; or (iv) contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or asserting that the Preliminary Official Statement or the Official Statement contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, nor, to the best knowledge of the City is there any basis for any action, suit, proceeding, inquiry or investigation of the nature described in clauses (i) through (iv) of this clause (k);

(l) the City hereby ratifies and confirms its authorization of the use by the Underwriters prior to the date hereof of the Preliminary Official Statement and, for purposes of the Rule, the City has heretofore deemed final the Preliminary Official Statement prior to its use and distribution by the Underwriters, except for the information specifically permitted to be omitted by paragraph (b)(1) of the Rule;

(m) the audited financial statements of the City incorporated by reference in the Preliminary Official Statement and the Official Statement fairly present the financial position of the City and results of operations thereof as of the dates and for the periods therein set forth, and have been prepared in accordance with generally accepted accounting principles consistently applied, and no consent is required by the auditor

responsible for preparing such audited financial statements for the inclusion of the audited financial statements in the Preliminary Official Statement and Official Statement; and

(n) the Preliminary Official Statement and the Official Statement lists all instances within the last five years in which the City or related entities of the City failed to comply in any material respect with any continuing disclosure obligation undertaken pursuant to the Rule.

All representations, warranties and agreements of the City shall remain operative and in full force and effect, regardless of any investigations made by or on the Underwriters' behalf, and shall survive the delivery of the Bonds.

Section 8. Conditions to the Obligations of the Underwriters. The Underwriters hereby enter into this Bond Purchase Agreement in reliance upon the representations and warranties of the Authority and the City contained herein and the representations and warranties contained or to be contained in the documents and instruments to be delivered by the Closing and upon the performance by the Authority, the City, and the Trustee of their respective obligations both on and as of the date hereof. Accordingly, the Underwriters' obligations under this Bond Purchase Agreement to purchase, to accept delivery of and to pay for the Bonds on the Closing Date shall be subject, at the option of the Underwriters, to the accuracy in all material respects of the representations and warranties of the Authority and the City contained herein as of the date hereof and as of the Closing Date, to the accuracy in all material respects of the statements of the officers and other officials of the Authority, the City and the Trustee made in any certificate or document furnished pursuant to the provisions hereof, to the performance by the Authority, the City, and the Trustee of their respective obligations to be performed hereunder and under the Bonds, the Authority's Legal Documents and the City's Legal Documents at or prior to the date hereof and at or prior to the Closing Date, and also shall be subject to the following additional conditions:

(a) on the Closing Date, the Authority's Legal Documents and the City's Legal Documents shall have been duly authorized, executed and delivered by the Authority and by the City where each is a party, all in substantially the forms heretofore submitted to the Representative, with only such changes as shall have been reasonably agreed to in writing by the Representative or accepted by the Representative as evidenced by its acceptance of delivery of the Bonds, and shall be in full force and effect; and there shall be in full force and effect such resolutions and ordinances of the Board of Commissioners of the Authority and the City Council as, in the opinion of Bond Counsel, shall be necessary or appropriate in connection with the transactions contemplated hereby;

(b) on the Closing Date, all necessary action of the Authority and the City relating to the issuance and sale of the Bonds will have been taken and will be in full force and effect and will not have been amended, modified or supplemented;

(c) on or prior to the time of the Closing, the Underwriters shall have received the following documents, in each case reasonably satisfactory in form and substance to the Representative:

(i) the Official Statement and each supplement or amendment thereto, if any;

(ii) one copy of each of the Authority's Legal Documents and the City's Legal Documents, each duly executed and delivered by the respective parties thereto;

(iii) the approving opinion, dated the Closing Date and addressed to the Authority and the City, of Bond Counsel in substantially the form in Appendix D to the Official Statement, and a letter of such counsel, dated the Closing Date, and addressed to the Representative to the effect that such opinion may be relied upon by the Underwriters to the same extent as if such opinion were addressed to them;

(iv) a supplemental opinion or opinions of Bond Counsel addressed to the Underwriters, in substantially the form attached hereto as Appendix A;

(v) a letter of Stradling Yocca Carlson & Rauth, a Professional Corporation ("**Disclosure Counsel**"), dated the date of the Closing, addressed to the Authority and the City, with a reliance letter addressed to the Underwriters, substantially in the form attached hereto as Appendix B;

(vi) an opinion of _____, counsel to the Underwriters, dated the Closing Date, and addressed to the Underwriters, in form reasonably satisfactory to the Representative;

(vii) the opinion of the General Counsel to the Authority dated the Closing Date and addressed to the Representative, substantially to the effect that: (A) the Authority is a joint exercise of powers authority duly organized and validly existing under the laws of the State of California; (B) the Authority Resolutions were duly adopted at regular meetings of the Authority that were called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, and are in full force and effect and have not been amended or repealed; (C) other than as disclosed in the Preliminary Official Statement and the Official Statement, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending, notice of which has been given to the Authority, or, to the best knowledge of such counsel after reasonable investigation, threatened against or affecting the Authority, to restrain or enjoin the issuance, execution, delivery or sale of the Bonds or the collection or payment of Revenues that are the source of security for the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Bonds or the Authority's Legal Documents, or in any way contesting or affecting the existence of the Authority or the title of any official of the Authority to such person's office, or contesting the power of the

Authority or its authority with respect to the Bonds or the Authority's Legal Documents or contesting the exclusion of interest on the Bonds from gross income for federal income tax purposes or contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or asserting that the Preliminary Official Statement or the Official Statement contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; (D) the execution and delivery of the Bonds and the Authority's Legal Documents, the adoption of the Authority Resolutions, and compliance by the Authority with the provisions of the Bonds, the Authority's Legal Documents and the Authority Resolutions, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the Authority a breach or default under any agreement or other instrument to which the Authority is a party or by which it is bound or by any existing law, regulation, court order or consent decree to which the Authority is subject; (E) the Authority's Legal Documents have been duly authorized, executed and delivered by the Authority and, assuming due authorization, execution and delivery by the other parties thereto, constitute legal, valid and binding agreements of the Authority enforceable in accordance with their respective terms, subject to laws relating to bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and the limitations on legal remedies against public agencies in the State and the application of equitable principles if equitable remedies are sought; (F) no authorization, approval, consent, or other order of the United States of America, the State, or any other governmental authority or agency within the State having jurisdiction over the Authority is required for the valid authorization, execution, delivery and performance by the Authority of the Authority's Legal Documents or for the adoption of the Authority Resolutions which has not been obtained and is in full force and effect; (G) the assignment of rights by the Authority to the Trustee pursuant to the Indenture is effective to grant to the Trustee all of the rights granted thereby (including the right to receive payments made by the City under the Facilities Lease) free and clear of any lien or security interest or other claim of any third party or entity claiming by or through the Authority other than as set forth in the Official Statement; (H) the authorization, approval, execution, and delivery of the Authority's Legal Documents do not require any action to be taken by the Authority under the California Environmental Quality Act; and (I) that while such counsel is not passing upon and does not assume any responsibility for the accuracy, completeness or fairness of any of the statements contained in the Preliminary Official Statement or in the Official Statement and make no representation that such counsel has independently verified the accuracy, completeness or fairness of any such statements, such counsel advises as a matter of fact and not opinion that (a) no facts had come to such counsel's attention which caused them to believe, as of the date of the Preliminary Official Statement and as of the date of this Bond Purchase Agreement, that the information under the heading "LITIGATION" (as it relates to the Authority) in the Preliminary

Official Statement contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and (b) no facts had come to such counsel's attention which caused them to believe that that the information under the heading "LITIGATION" (as it relates to the Authority) in the Official Statement, as of its date, contained, or as of the Closing Date, contains any untrue statement of a material fact or, as of its date, omitted, or as of the Closing Date, omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(viii) the opinion of the City Attorney, dated the Closing Date and addressed to the Authority and the Representative, substantially in the form attached hereto as Appendix C;

(ix) a certificate of a duly authorized official of the Authority, dated the Closing Date, in form and substance reasonably satisfactory to the Representative, to the effect that (A) the Authority's representations and warranties contained in the Authority's Legal Documents are true and correct on and as of the Closing Date with the same effect as if made on the Closing Date; (B) there is no misstatement of any material fact under the headings "THE AUTHORITY" and "LITIGATION" (as it relates to the Authority) in the Official Statement and such statements or information in the Official Statement do not omit to state a material fact necessary to make the statements contained therein, in the light of the circumstances in which such statements were made, not misleading; and (C) the Authority has complied with all of the agreements and satisfied all of the conditions on its part to be performed or satisfied pursuant to the Authority's Legal Documents to which it is a party at or prior to the time of Closing;

(x) a certificate of a duly authorized official of the City, dated the Closing Date, in form and substance reasonably satisfactory to the Representative, to the effect that (A) the City's representations and warranties contained in the City's Legal Documents are true and correct on and as of the Closing Date with the same effect as if made on the Closing Date; and (B) there is no misstatement of any material fact in the Official Statement and such statements or information contained in the Official Statement do not omit to state a material fact necessary to make the statements contained therein, in the light of the circumstances in which such statements were made, not misleading; provided, however, the City makes no representation or warranty with respect to the Excluded Information; and (C) the City has complied with all of the agreements and satisfied all of the conditions on its part to be performed or satisfied pursuant to the City's Legal Documents to which it is a party at or prior to the time of Closing;

(xi) a certificate of a duly authorized official of the Trustee, dated the Closing Date, to the effect that: (A) the Trustee is a national banking association organized and existing under and by virtue of the laws of the United States, having the full power and being qualified to enter into and perform its duties

under the Indenture and to authenticate and deliver the Bonds to the Underwriters; (B) the Trustee is duly authorized to enter into the Seventh Supplemental Indenture and to authenticate and deliver the Bonds to the Underwriters pursuant to the Indenture; (C) when delivered to and paid for by the Underwriters at the Closing, the Bonds will have been duly authenticated and delivered by the Trustee; (D) the Indenture, assuming due authorization, execution and delivery by the Authority, constitutes the legally valid and binding obligation of the Trustee enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles, (E) the execution and delivery of the Seventh Supplemental Indenture and compliance with the provisions on the Trustee's part contained in the Indenture, will not conflict with or constitute a breach of or default under any law, administrative regulation, judgment, decree, loan agreement, indenture, note, resolution, agreement or other instrument to which the Trustee is a party or is otherwise subject (except that no representation, warranty or agreement is made with respect to any federal or state securities or blue sky laws or regulations), which conflict, breach or default would materially impair the ability of the Trustee to perform its obligations under the Indenture, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or assets held by the Trustee pursuant to the lien created by the Indenture under the terms of any such law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument, except as provided by the Indenture; and (F) to the best of the knowledge of the Trustee, it has not been served with any action, suit, proceeding, inquiry or investigation in law or in equity, before or by any court, governmental agency, public board or body, nor is any such action or other proceeding threatened against the Trustee, affecting the existence of the Trustee, or the titles of its officers to their respective offices or seeking to prohibit, restrain, or enjoin the execution and delivery of the Bonds or the Seventh Supplemental Indenture or the collection of revenues to be applied to pay the principal of and interest on the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Indenture, or contesting the powers of the Trustee or its authority to enter into, adopt or perform its obligations under any of the foregoing to which it is a party, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Indenture or the power and authority of the Trustee to enter into and perform its duties under the Indenture and to authenticate and deliver the Bonds to or upon the order of the Underwriters;

(xii) the opinion of counsel to the Trustee, dated the Closing Date and addressed to the Underwriters, the Authority and the City, to the effect that: (A) the Trustee has been duly incorporated as a national banking association under the laws of the United States and is in good standing under the laws of the State of California, duly qualified to do business and to exercise trust powers therein, having full power and authority to enter into and to perform its duties as Trustee under the Indenture; (B) the Trustee has duly authorized, executed and delivered

the Indenture, and by all proper corporate action has authorized the acceptance of the trusts of the Indenture; (C) the Indenture constitutes the legally valid and binding agreement of the Trustee, enforceable against the Trustee in accordance with its terms, and (D) the Bonds have been validly authenticated and delivered by the Trustee;

(xiii) one certified copy of the general resolution of the Trustee authorizing the execution and delivery of the Indenture;

(xiv) one certified copy of each of the Authority Resolutions;

(xv) one certified copy of the City Action;

(xvi) evidence that the federal tax information form 8038-G has been prepared for filing;

(xvii) a copy of the Notice of Proposed Sale required to be delivered to the California Debt and Investment Advisory Commission pursuant to Section 8855(g) of the California Government Code and evidence that the Notice of Final Sale required to be delivered to the California Debt and Investment Advisory Commission pursuant to Section 8855(g) of the California Government Code has been prepared for filing;

(xviii) evidence that the Bonds have been rated “_____” by S&P Global Ratings (“S&P”) and “_____” by Fitch Ratings, Inc. (“Fitch”);

(xix) one or more CLTA title insurance policies insuring the Authority’s leasehold title to the Leased Property in an amount at least equal to the combined principal amount of the Bonds and all Prior Bonds outstanding;

(xx) a certified copy of the joint exercise of powers agreement pursuant to which the Authority exists;

(xxi) a Notice of Joint Exercise of Powers Agreement from the Secretary of State certifying that the joint exercise of powers agreement pursuant to which the Authority exists was duly filed;

(xxii) such additional legal opinions, certificates, instruments or evidences thereof and other documents as the counsel to the Underwriters or Bond Counsel may reasonably request to evidence the due authorization, execution and delivery of the Bonds and the conformity of the Bonds, the Authority’s Legal Documents and the City’s Legal Documents with the terms of the Bonds and the descriptions thereof in the Official Statement and the accuracy of the representations and warranties made herein or in any certificate pursuant hereto; and

(d) the Underwriters shall have the right to terminate this Bond Purchase Agreement, without liability therefor, by notification to the Authority and the City if at any time between the date hereof and the Closing:

(i) any event shall occur or facts are discovered which causes any statement contained in the Official Statement to be materially misleading or results in a failure of the Official Statement to state a material fact necessary in order to make the statements in the Official Statement, in the light of the circumstances under which they were made, not misleading, provided, however, the Underwriters shall not terminate this Bond Purchase Agreement if prior to the Closing and prior to the distribution of the Official Statement to any public investor the City and the Underwriters agree to and shall have amended or supplemented the Official Statement so that the Official Statement as so amended or supplemented will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made in the light of the circumstances in which they were made, not misleading, and, in the sole judgment of the Underwriters, such amendment or supplement would not have a material adverse effect on the marketability or market price of the Bonds on the terms and conditions contemplated by this Bond Purchase Agreement or the ability of the Underwriters to enforce contracts with investors for the sale of the Bonds (collectively, an “*Adverse Effect*”); or

(ii) any of an amendment to the Constitution of the United States or any legislation in or by the Congress of the United States or the State, or the amendment of legislation pending as of the date of this Bond Purchase Agreement in the Congress of the United States, or the recommendation to Congress or endorsement for passage (by press release, other form of notice or otherwise) of legislation by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or the proposal for consideration of legislation by either such Committee or by any member thereof, or the presentment of legislation for consideration as an option by either such Committee, or by the staff of the Joint Committee on Taxation of the Congress of the United States, or the favorable reporting for passage of legislation to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or any decision of any federal or State court or any ruling or regulation (final, temporary or proposed) or official statement on behalf of the United States Treasury Department, the Internal Revenue Service or other federal or State authority, which in any case has a materially adverse effect on the federal or State tax status of the City or the Authority, or the interest on bonds or notes or obligations of the general character of the Bonds, shall have occurred and would, in the reasonable opinion of the Representative, have an Adverse Effect; or

(iii) any legislation, ordinance, rule or regulation shall be introduced in, or be enacted by any governmental body, department or agency of the State, or a

decision by any court of competent jurisdiction within the State or any court of the United States shall be rendered which, in the reasonable opinion of the Representative, would have an Adverse Effect; or

(iv) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter of the Bonds shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as contemplated hereby or by the Official Statement, is in violation or would be in violation of, or that obligations of the general character of the Bonds, or the Bonds, are not exempt from registration under, any provision of the federal securities laws, including the Securities Act of 1933, as amended and as then in effect, or that the Indenture needs to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect; or

(v) there shall have occurred any outbreak or material escalation of hostilities or terrorist activities or other local, national or international calamity or crisis, a downgrade of the sovereign debt rating of the United States by any major credit rating agency or payment default on United States Treasury obligations, or a default with respect to the debt obligations of, or the institution of proceedings under the federal bankruptcy laws by or against, any state of the United States or agency thereof, or any city in the United States having a population of over one million, in any case the effect of which, in the Representative's reasonable judgment, would have an Adverse Effect; or

(vi) any rating of the Bonds or rating of other debt securities of the Authority that are payable from the City's general fund and not based solely on credit enhancement shall have been downgraded, suspended or withdrawn by S&P or Fitch, which, in the Representative's reasonable opinion, would have an Adverse Effect; or; or

(vii) the commencement of any action, suit or proceeding described in Sections 6(m) or 7(k) hereof which, in the reasonable judgment of the Representative, would have an Adverse Effect; or

(viii) the declaration of a general banking moratorium by federal, New York or California authorities, the general suspension of trading on any national securities exchange or a material disruption in securities settlement, payment or clearance services, which event, in the reasonable judgment of the Representative, would have an Adverse Effect; or

(ix) the imposition by the New York Stock Exchange or other national securities exchange, or any governmental authority, of any material restrictions not now in force with respect to obligations of the general character of the Bonds

or securities generally, or the material increase of any such restrictions now in force, including those relating to the extension of credit by, or the charge to net capital requirements of, the Underwriters, which, in the reasonable judgment of the Representative, would have an Adverse Effect; or

(x) there shall have been any materially adverse change in the affairs of the Authority or the City which (A) requires an amendment to the Official Statement under Section 10(a) or (b) hereof and (B) in the Representative's reasonable judgment would have an Adverse Effect.

If the City or the Authority shall be unable to satisfy the conditions contained in this Bond Purchase Agreement, or if the obligations of the Underwriters shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate and neither the Underwriters, the City nor the Authority shall be under further obligation hereunder, except as further set forth in Section 9 hereof.

Section 9. Expenses. The Underwriters shall be under no obligation to pay, and the Authority and the City shall pay or cause to be paid the expenses incident to the performance of the obligations of the Authority and the City hereunder including but not limited to (a) the costs of the preparation and printing, or other reproduction (for distribution on or prior to the date hereof) of the Authority's Legal Documents, the City's Legal Documents and the cost of preparing, printing, issuing and delivering the definitive Bonds, (b) the fees and disbursements of any counsel, municipal advisors, accountants, verification agents or other experts or consultants retained by the Authority or the City, (c) the fees and disbursements of Bond Counsel, (d) the fees and disbursements of Disclosure Counsel, (e) the fees and disbursements of the Trustee, (f) the cost of preparation (including preparation in electronic form), and printing and distribution of the Preliminary Official Statement and any supplements and amendments thereto and the cost of preparation (including preparation in electronic form), printing and distribution of the Official Statement and any supplements and amendments thereto, including the requisite number of copies thereof for distribution by the Underwriters, and (g) charges of rating agencies for the ratings of the Bonds. The Authority, the City and the Underwriters intend that the Authority and the City will pay all expenses of the Authority and City's officers and employees that are incidental to implementing this Bond Purchase Agreement, including, but not limited to, meals, transportation, and lodging, of those employees, and the Authority and the City shall reimburse or caused to be reimbursed the Underwriters if the Underwriters pay for any of such expenses on behalf of the Authority or City.

All out-of-pocket expenses of the Underwriters incident to the performance of the Underwriters' obligations hereunder, including the California Debt and Investment Advisory Commission fee, fees of Underwriters' counsel, the fees of _____ for a continuing disclosure undertaking compliance review and other expenses (except as provided above), shall be paid by the Underwriters from the Underwriters' discount set forth in Section 1 hereof; provided, however, certain such expenses may be included in the expense component of the Underwriters' discount. [Notwithstanding that the California Debt and Investment Advisory Commission fee is solely the obligation of the Underwriters, the Authority agrees to reimburse the Underwriters for such fee.]

Section 10. Covenants of Authority and City. The Authority and the City covenant with the Underwriters that:

(a) until the earlier of (i) the date which is twenty-five (25) days after the Authority delivers the Bonds to the Representative, or (ii) the date the Underwriters do not retain, directly or as a member of an underwriting syndicate, any unsold balance of the Bonds for sale to the public (the “*End of the Underwriting Period*”), if any event shall occur of which the Authority or the City is aware, as a result of which it may be necessary to supplement the Official Statement in order to ensure the Official Statement will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make such information therein, in the light of the circumstances under which it was made, not misleading, each of the Authority and the City shall forthwith notify the Representative of any such event of which it has knowledge and shall cooperate fully in furnishing any information available to it for any supplement to the Official Statement necessary or desirable, in the Representative’s or City’s opinion, so that the statements therein as so supplemented will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make such information therein, in the light of the circumstances under which it was made, not misleading, and the Authority or the City shall promptly furnish to the Underwriters electronic copies of such supplement; provided that unless the Representative delivers written notice to the City in accordance with this provision at or prior to the Closing Date specifying a date (if other than the Closing Date) to be deemed the “End of the Underwriting Period,” the Closing Date shall be the “End of the Underwriting Period.” If such notice is delivered, then and the Representative agrees to notify the City in writing of the date on which no Underwriter retains, directly or as a member of an underwriting syndicate, any unsold balance of the Bonds for sale to the public;

(b) if the information contained in the Official Statement is amended or supplemented pursuant to subparagraph (a) of this Section 10, at the time of such supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subparagraph) at all times subsequent thereto up to and including the End of the Underwriting Period, the portions of the Official Statement so supplemented or amended (including any financial and statistical data contained therein), excluding the Excluded Information, will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make such information therein, in the light of the circumstances under which it was made, not misleading;

(c) the Authority and the City will advise the Representative immediately of receipt by the Authority or the City of any notification with respect to the suspension of the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose;

(d) the Authority and the City will apply, or cause the application of, the proceeds of the Bonds in accordance with the Indenture and as described in the Official Statement;

(e) the Authority and the City will comply with the requirements of the Tax Certificate;

(f) each of the Authority and the City will advise the Representative promptly of any proposal to amend or supplement the Official Statement and will not effect or consent to any such amendment or supplement without the consent of the Representative, which consent will not be unreasonably withheld. The Authority will advise the Representative promptly of the institution of any proceedings known to it by any court, governmental agency, public board or body, prohibiting or otherwise affecting the use of the Preliminary Official Statement or the Official Statement in connection with the offering, sale or distribution of the Bonds;

(g) the Authority and the City will furnish, or caused to be furnished, such information, execute such instruments and take such other action in cooperation with the Underwriters as the Underwriters may reasonably request 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 as the Underwriters may designate; provided, however, that the Authority and the City shall not be required to register as a dealer or broker or foreign corporation in any such state or jurisdiction or consent to service of process therein; and

(h) the Authority and the City will perform, or caused to be performed, all actions as may be requested by the Representative (including delivery of an appropriate certificate with respect to the Preliminary Official Statement) in order for the Underwriters to comply with the applicable provisions of the Rule.

Section 11. Establishment of Issue Price. (a) The Representative, on behalf of the Underwriters, agrees to assist the Authority in establishing the issue price of the Bonds and shall execute and deliver to the Authority and the City on the Closing Date (as defined herein) an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix D, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the Authority and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

(b) The Representative confirms that the underwriters have offered each maturity of the Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Schedule I. Each separate CUSIP number within a maturity will be treated as its own maturity for purposes of this Section 11. Except for any maturities subject to the hold-the-offering-price rule (as defined below) identified in Schedule I attached hereto, the Authority will treat the first price at which 10% of each maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity. Prior to the execution of this Bond Purchase Agreement, the Representative shall report to the Authority the price or prices at which the underwriters have sold to the public each maturity of Bonds.

(c) Schedule I also sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied, including any maturities for which the Authority and the Representative, on behalf of the other Underwriters, agree that the restrictions set forth in the next sentence shall apply, which will allow the Authority to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriters will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(i) the close of the fifth (5th) business day after the sale date;

(ii) or the date on which the underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Representative shall within one business day report to the Authority when the underwriters have sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date (this reporting requirement, if applicable, together with the reporting requirement in the immediately preceding paragraph, the “Reporting Requirements”).

(d) The Representative confirms that:

(i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the Representative is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Representative that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Representative, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Representative and as set forth in the related pricing wires,

(B) to promptly notify the Representative of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below),

(C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the Representative shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public.

(ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Representative or such underwriter or dealer that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Representative or such underwriter or dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Representative or the underwriter or the dealer and as set forth in the related pricing wires.

(e) The Authority acknowledges that, in making the representations set forth in subsection (c) of this Section 11, the Representative will rely on (i) the agreement of each underwriter to comply with the requirements for establishing the issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing the issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Authority further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement to adhere to the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing the issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(f) The Underwriters acknowledge that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each

such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Authority (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public),

(iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date of execution of this Bond Purchase Agreement by all parties.

Section 12. Notices. Any notice or other communication to be given to the Authority or the City under this Bond Purchase Agreement may be given by delivering the same in writing at the Authority’s and the City’s addresses, respectively, set forth above and any such notice or other communication to be given to the Underwriters shall be delivered to the following address:

[TO COME]

Attention:

Section 13. Parties in Interest. This Bond Purchase Agreement is made solely for the benefit of the Authority, the City and the Underwriters and no other person shall acquire or have any right hereunder or by virtue hereof. Except as otherwise provided herein, all the representations and warranties of the parties hereto contained in this Bond Purchase Agreement shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Underwriters, the City or the Authority until the earlier of (a) delivery of and payment for the Bonds hereunder, and (b) any termination of this Bond Purchase Agreement.

Section 14. Counterparts. This Bond Purchase Agreement may be executed in any number of counterparts, each of which shall be an original, and all of which shall constitute but one and the same instrument.

Section 15. Effectiveness. This Bond Purchase Agreement shall become effective and binding upon the respective parties hereto upon the execution of the acceptance hereof by the duly authorized officers of the Authority and the City and shall be valid and enforceable as of the time of such acceptance.

Section 16. Choice of Law. The validity, interpretation and performance of this Bond Purchase Agreement shall be governed by the laws of the State, without regard to conflicts of law.

Section 17. Severability. In the event any provision of this Bond Purchase Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 18. Entire Agreement. The Bond Purchase Agreement, when accepted by the Authority and the City in writing as heretofore specified, shall constitute the entire agreement among the Authority, the City and the Underwriters with respect to the subject matter hereof.

Section 19. Headings. The headings of the sections of this Bond Purchase Agreement are inserted for convenience only and shall not be deemed to be part hereof.

Section 20. No Assignment. The rights and obligations created by this Bond Purchase Agreement shall not be subject to assignment by the Underwriters, the City or the Authority without the prior written consent of the other parties hereto and any purported assignment without such consent shall be null and void.

[Remainder of page intentionally left blank; signature page follows.]

IN WITNESS WHEREOF, the parties hereto, by their officers thereunto duly authorized, have executed and delivered this Bond Purchase Agreement, effective as of the day and year first above written.

for itself and as Representative of

By: _____
Name:
Title:

Accepted as of the date hereof:

PUBLIC FACILITIES FINANCING
AUTHORITY OF THE CITY OF
SAN DIEGO

By: _____
Name: Sean Elo-Rivera
Title: Chair

THE CITY OF SAN DIEGO

By: _____
Name: Matthew Vespi
Title: Chief Financial Officer

APPROVED AS TO FORM:

MARA W. ELLIOTT, City Attorney

By: _____
Bret A. Bartolotta
Deputy City Attorney

[Signature Page to Bond Purchase Agreement]

SCHEDULE I

MATURITY SCHEDULE AND REDEMPTION PROVISIONS

**\$ _____
PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO
LEASE REVENUE BONDS,
SERIES 2023A
(CAPITAL IMPROVEMENT PROJECTS)**

MATURITY SCHEDULE

<u>Maturity Date (October 15)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>	<u>10% Test Satisfied</u>	<u>10% Test Not Satisfied</u>	<u>Subject to Hold-the- Offering Price Rule</u>
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\$ _____ % Term Bonds due October 15, 20__ Yield ___% Price _____%

REDEMPTION PROVISIONS

Optional Redemption. The Bonds maturing on or after October 15, 20__ shall be subject to optional redemption, in whole or in part, on any date on or after October 15, 20__, from any available source of funds of the Authority or the City, at a redemption price equal to the principal amount of the Bonds to be redeemed, together with accrued interest thereon to the date fixed for redemption, without premium. Any such redemption will be in such order of maturity as the City will designate in a written notice (and, if no specific order of redemption is designated by the City, pro rata among maturities in integral multiples of \$5,000).

Sinking Fund Redemption. The Bonds maturing on October 15, 20__ (the “Term Bonds”) are also subject to mandatory redemption prior to their stated maturity, in part by lot, from sinking account payments deposited in the Bonds Sinking Account, on each sinking fund redemption date for the Term Bonds commencing October 15, 20__, at a redemption price equal to the principal amount thereof to be redeemed plus interest accrued thereon to the dates fixed for mandatory redemption, without premium, and shall be paid at maturity according to the following schedule:

Sinking Fund Redemption Date (October 15)	Principal Amount to be Redeemed
	\$

*

* Maturity Date

Provided, however, that if some but not all of the Term Bonds have been optionally redeemed as described above or redeemed from insurance or condemnation proceeds as described below, the total amount of all future sinking account payments with respect to such redeemed Term Bonds will be reduced by the aggregate principal amount of such Term Bonds so redeemed, to be allocated among the sinking account payments for such Term Bonds as are thereafter payable as nearly as practicable on a *pro rata* basis in integral multiples of \$5,000 to the extent possible and in inverse order thereafter.

Special Mandatory Redemption From Insurance or Condemnation Proceeds. The Bonds will be subject to redemption as a whole or in part on any date, to the extent the Trustee has received hazard or title insurance proceeds or condemnation proceeds not used to repair or replace any portion of the Leased Property damaged, destroyed or taken and elected by the City to be used for such purpose as provided in the Indenture, at a redemption price equal to the principal amount thereof, together with interest accrued thereon to the date fixed for redemption, without premium.

APPENDIX A

BOND COUNSEL SUPPLEMENTAL OPINION

_____, 2023

Public Facilities Financing Authority of the City of San Diego
San Diego, California

City of San Diego
San Diego, California

[REPRESENTATIVE],
as Representative of the Underwriters

Re: \$ _____ Public Facilities Financing Authority of the City of San Diego
Lease Revenue Bonds, Series 2023A (Capital Improvement Projects)

Ladies and Gentlemen:

On the date hereof, as Bond Counsel to The City of San Diego (the “City”) and the Public Facilities Financing Authority of the City of San Diego (the “Authority”), we have rendered to the City and the Authority our final legal opinion (the “Approving Opinion”) concerning the validity of \$ _____ aggregate principal amount of Public Facilities Financing Authority of the City of San Diego Lease Revenue Bonds, Series 2023A (Capital Improvement Projects) (the “Bonds”). This supplemental opinion is rendered pursuant to Section 8(c)(iv) of the Bond Purchase Agreement, dated _____, 2023 (“Purchase Agreement”), by and between the Authority and the Underwriters named therein. All terms used in this supplemental opinion and not defined herein shall have the same meaning as assigned in the Purchase Agreement. The Underwriters may rely upon our Approving Opinion as if it were addressed to them.

In arriving at the opinions and conclusions hereinafter expressed, we have examined: the Site Lease, dated as of July 1, 2012, as amended by the First Amendment to Site Lease, dated as of July 1, 2013, the Second Amendment to Site Lease, dated as of April 1, 2015, the Third Amendment to Site Lease, dated as of April 1, 2015, the Fourth Amendment to Site Lease, dated as of June 1, 2018 and the Fifth Amendment to Site Lease, dated as of April 1, 2021 (collectively, the “Site Lease”), each by and between the City and the Authority; the Facilities Lease, dated as of July 1, 2012, as amended by the First Amendment to Facilities Lease, dated as of July 1, 2013, the Second Amendment to Facilities Lease, dated as of April 1, 2015, the Third Amendment to Facilities Lease, dated as of April 1, 2015, the Fourth Amendment to Facilities Lease, dated as of June 1, 2018, the Fifth Amendment to Facilities Lease, dated as of June 1, 2020, the Sixth Amendment to Facilities Lease, dated as of April 1, 2021 and the Seventh Amendment to Facilities Lease, dated as of _____ 1, 2023 (collectively, the “Facilities Lease”), each by and between the Authority and the City; the Indenture, dated as of July 1, 2012, as amended and supplemented by the First Supplemental Indenture, dated as of July 1, 2013, the

Second Supplemental Indenture, dated as of April 1, 2015, the Third Supplemental Indenture, dated as of April 1, 2015, the Fourth Supplemental Indenture, dated as of June 1, 2018, the Fifth Supplemental Indenture, dated as of June 1, 2020, the Sixth Supplemental Indenture, dated as of April 1, 2021, and the Seventh Supplemental Indenture, dated as of _____ 1, 2023 (collectively, the “Indenture”), each by and between the Authority and Computershare Trust Company, National Association (the “Trustee”), as successor trustee thereunder to Wells Fargo Bank, National Association; the Continuing Disclosure Certificate of the City, dated as of _____ 1, 2023 (the “Continuing Disclosure Certificate”); opinions of the City Attorney, counsel to the Authority and counsel to the Trustee; certificates of the City, the Trustee, the Authority and others; and such other documents, opinions and matters to the extent we deemed necessary to render the opinions and conclusions set forth herein. We have also examined the Preliminary Official Statement, dated _____, 2023, relating to the Bonds (the “Preliminary Official Statement”) and the Official Statement, dated _____, 2023, relating to the Bonds (the “Official Statement”). We have printed an electronic version of the Official Statement and assume that all versions of the Official Statement are identical in all respects to the version we printed.

We have assumed, but not independently verified, that the signatures on all documents, letters, opinions, certificates and instructions which we have examined are genuine, that all documents submitted to us are authentic and were duly and properly executed by the parties thereto and that all representations made in the items that we have reviewed are true and accurate. Furthermore, we have assumed compliance with all covenants and agreements contained in the Indenture, the Site Lease, the Facilities Lease and the Purchase Agreement. We call attention to the fact that the rights and obligations under the Bonds, the Indenture, the Site Lease, the Facilities Lease and the Purchase Agreement may be limited by bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors’ rights, by the application of equitable principles and the exercise of judicial discretion in appropriate cases and by the limitations on legal remedies against public agencies in the State of California.

We express no opinion herein with respect to any indemnification, contribution, choice of law, choice of forum, penalty or waiver provisions contained in the Bonds, the Indenture, the Site Lease, the Facilities Lease or the Purchase Agreement, nor do we express any opinion with respect to the state or quality of title to any of the real or personal property described in the Site Lease, the Facilities Lease or the Indenture, or the accuracy or sufficiency of the description of any such property contained therein.

Based on and subject to the foregoing, and in reliance thereon and on all matters of fact as we deem relevant under the circumstances, and upon consideration of applicable laws, we are of the opinion that:

(1) The Purchase Agreement has been duly authorized, executed and delivered by the Authority and the City, and the Purchase Agreement constitutes a valid and binding obligation of the Authority and the City.

(2) The Continuing Disclosure Certificate has been duly authorized, executed and delivered by the City, and the Continuing Disclosure Certificate constitutes a valid and binding obligation of the City.

(3) The statements contained in the Preliminary Official Statement and the Official Statement under the captions “THE 2023 BONDS” (other than information relating to The Depository Trust Company and its book-entry only system, as to which no opinion is expressed), “SECURITY AND SOURCES OF PAYMENT FOR THE 2023 BONDS,” “TAX MATTERS,” and in Appendix C—“SUMMARY OF LEGAL DOCUMENTS” thereto, insofar as such statements expressly summarize certain provisions of the Indenture, the Facilities Lease, the Site Lease, the Bonds and the Approving Opinion concerning certain tax matters relating to the Bonds, are accurate in all material respects. Other than as set forth above, we express no view as to the accuracy, completeness or fairness of any portion of the Official Statement.

(4) The Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

The opinions expressed herein are based upon our analysis and interpretation of existing laws, regulations, rulings and judicial decisions and cover certain matters not directly addressed by such authorities. This opinion is limited to matters governed by the laws of the State of California and federal securities laws, and we assume no responsibility with respect to the applicability or the effect of the laws of any other jurisdiction.

Except as expressly set forth in the Approving Opinion, we express no opinion regarding any tax consequences with respect to the Bonds. No opinion is expressed herein with respect to the compliance with, or applicability of, any “blue sky” laws of any state as they relate to the offer or sale of the Bonds.

We call attention to the fact that the foregoing opinions may be affected by actions taken (or not taken) or events occurring (or not occurring) after the date hereof. We have not undertaken to determine, or to inform any person, whether such actions or events are taken (or not taken) or occur (or do not occur), and we expressly disclaim any responsibility to advise you as to events occurring after the date hereof with respect to the Bonds or other matters discussed in the Official Statement.

This letter is furnished by us as Bond Counsel to the City and the Authority. No attorney-client relationship has existed or exists between our firm and the Underwriters in connection with the Bonds or by virtue of this letter. This letter is not to be used, circulated, quoted or otherwise referred to or relied upon for any other purpose or by any other person to whom it is not specifically addressed without our prior written consent. This letter is not intended to be relied upon by owners of the Bonds or any beneficial interest therein.

Our engagement with respect to the Bonds terminates as of the date hereof, and we have not undertaken any duty, and expressly disclaim any responsibility, to advise you as to events occurring after the date hereof with respect to the Bonds or other matters discussed herein or in the Official Statement.

Respectfully submitted,

APPENDIX B

DISCLOSURE COUNSEL LETTER

_____, 2023

Public Facilities Financing Authority of the City of San Diego
San Diego, California

City of San Diego
San Diego, California

[REPRESENTATIVE],
as Representative of the Underwriters

Re: \$ _____ Public Facilities Financing Authority of the City of San Diego
Lease Revenue Bonds Series, 2023A (Capital Improvement Projects)

Ladies and Gentlemen:

We have acted as Disclosure Counsel to The City of San Diego (the “City”) and the Public Facilities Financing Authority of the City of San Diego (the “Authority”) in connection with the issuance and sale by the Authority of \$ _____ aggregate principal amount of the Public Facilities Financing Authority of the City of San Diego Lease Revenue Bonds, Series 2023A (Capital Improvement Projects) (the “Bonds”). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Bond Purchase Agreement, dated _____, 2023, by and among the Authority, the City and the Underwriters set forth therein.

As Disclosure Counsel, we have examined and relied upon: the Preliminary Official Statement, dated _____, 2023, relating to the Bonds (the “Preliminary Official Statement”); the Official Statement, dated _____, 2023, relating to the Bonds (the “Official Statement”); the Site Lease, dated as of July 1, 2012, as amended by the First Amendment to Site Lease, dated as of July 1, 2013, the Second Amendment to Site Lease, dated as of April 1, 2015, the Third Amendment to Site Lease, dated as of April 1, 2015, the Fourth Amendment to Site Lease, dated as of June 1, 2018 and the Fifth Amendment to Site Lease, dated as of April 1, 2021 (collectively, the “Site Lease”), each by and between the City and the Authority; the Facilities Lease, dated as of July 1, 2012, as amended by the First Amendment to Facilities Lease, dated as of July 1, 2013, the Second Amendment to Facilities Lease, dated as of April 1, 2015, the Third Amendment to Facilities Lease, dated as of April 1, 2015, the Fourth Amendment to Facilities Lease, dated as of June 1, 2018, the Fifth Amendment to Facilities Lease, dated as of June 1, 2020, the Sixth Amendment to Facilities Lease, dated as of April 1, 2021, and the Seventh Amendment to Facilities Lease, dated as of _____ 1, 2023 (collectively, the “Facilities Lease”), each by and between the Authority and the City; the Indenture, dated as of July 1, 2012, as amended and supplemented by the First Supplemental Indenture, dated as of July 1, 2013, the Second Supplemental Indenture, dated as of April 1, 2015, the Third

Supplemental Indenture, dated as of April 1, 2015, the Fourth Supplemental Indenture, dated as of June 1, 2018, the Fifth Supplemental Indenture, dated as of June 1, 2020, the Sixth Supplemental Indenture, dated as of April 1, 2021, and the Seventh Supplemental Indenture, dated as of _____ 1, 2023 (collectively, the “Indenture”), each by and between the Authority and Computershare Trust Company, National Association (the “Trustee”), as successor trustee thereunder to Wells Fargo Bank, National Association; opinions of the City Attorney, counsel to the Authority and counsel to the Trustee; certificates of the City, the Trustee, the Authority and others; and the other documents contained in the transcript of proceedings for the Bonds. In addition, we have examined and relied upon originals or copies, certified or otherwise identified to our satisfaction, of such other resolutions, documents, instruments and corporate or public records, and have made such investigation of law, as we have deemed necessary for the purpose of this letter. As Disclosure Counsel, we have printed electronic versions of the Preliminary Official Statement and the Official Statement and assume that all versions of the Preliminary Official Statement and the Official Statement are identical in all respects to the versions we printed.

We have assumed, but not independently verified, that the signatures on all documents, letters, opinions and certificates which we have examined are genuine, that all documents submitted to us are authentic and were duly and properly executed by the parties thereto and that all representations made in the documents that we have reviewed are true and accurate.

Except as expressly set forth in our final approving opinion with respect to the Bonds issued the date hereof, we express no opinion regarding any tax consequences with respect to the Bonds. No opinion is expressed herein with respect to the compliance with, or applicability of, any “blue sky” laws of any state as they relate to the offer or sale of the Bonds.

We are not passing upon and have not undertaken to determine independently or to verify the accuracy or completeness of the statements contained in the Preliminary Official Statement or the Official Statement and are, therefore, unable to make any representation to you in that regard. Based on our participation in conferences and communications with representatives of the Underwriters, the Authority and the City, KNN Public Finance, LLC, as Municipal Advisor to the City and others, during which conferences the contents of the Preliminary Official Statement and the Official Statement and related matters were discussed, and in reliance thereon and on certain oral and written statements and representations of the Authority and the City and on certain documents reviewed by us, including the documents, letters, certificates and opinions described above, and our understanding of applicable law, we advise you, as a matter of fact but not opinion, that no information has come to the attention of the attorneys of our firm representing the City and the Authority with respect to the issuance of the Bonds which caused us to believe that (a) the Preliminary Official Statement as of its date or as of _____, 2023 (excluding therefrom financial, demographic and statistical data; forecasts, projections, estimates, assumptions and expressions of opinions; information relating to The Depository Trust Company and its book-entry only system; and Appendices B and E to the Preliminary Official Statement as to which we express no view) contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except for such information as is permitted to be excluded from the Preliminary Official Statement pursuant to Rule 15c2-12 of the Securities Exchange Act of 1934, as amended, including but not limited to information as to

pricing, yields, interest rates, maturities, amortization, redemption provisions, ratings, debt service requirements, Underwriters' discount and CUSIP numbers; or (b) the Official Statement as of its date and as of the date hereof (excluding therefrom financial, demographic, statistical or economic or demographic data; forecasts, numbers, charts, tables, graphs, projections, estimates, assumptions and expressions of opinions; information relating to The Depository Trust Company and its book-entry only system or CUSIP numbers; and Appendices B and E to the Official Statement as to which we express no view) contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading. In providing the advice and assistance in connection with the preparation of the Preliminary Official Statement and the Official Statement, we conducted no independent diligence on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access website, and we express no view regarding the Authority's or the City's compliance with any obligation to file annual reports or provide notice of events, each as described in Rule 15c2-12 of the Securities Exchange Act of 1934, as amended. We advise you that, other than reviewing the various certificates and opinions delivered pursuant to the Bond Purchase Agreement regarding the Official Statement, we have not taken any steps since the date of the Official Statement to verify the accuracy of the statements contained in the Official Statement as of the date hereof.

By acceptance of this letter you acknowledge that the preceding paragraph is neither a legal opinion nor a guarantee regarding the Preliminary Official Statement or the Official Statement; rather it is a statement of negative assurance regarding factual information that did not come to the attention of the attorneys in our firm working on this matter during the limited activities that we performed as Disclosure Counsel to the City and the Authority. In accepting this letter, the Underwriters recognize and acknowledge that (i) the advice herein is based on certain limited activities performed by specific attorneys in our firm in our role as Disclosure Counsel; (ii) the scope of the activities performed by such attorneys in our role as Disclosure Counsel and for purposes of delivering such advice was inherently limited and does not purport to encompass all activities necessary for compliance by the Underwriters with applicable state and federal securities laws; and (iii) the activities performed by such attorneys in our role as Disclosure Counsel rely in part by representations, warranties, certifications and opinions of other parties to the transaction, including representations, warranties and certifications made by the Authority, the City, the Underwriters and others, and are otherwise subject to the matters set forth in this letter.

Further, in accepting this letter, the City and the Authority recognize and acknowledge that (i) the scope of those activities performed by us as Disclosure Counsel were inherently limited and do not encompass all activities that the City and the Authority may be responsible to undertake in preparing the Preliminary Official Statement and the Official Statement, (ii) those activities performed by us relied substantially on representations, warranties, certifications and opinions made by representatives of the City, the Authority, the Underwriters and others, and are otherwise subject to the matters set forth in this letter, (iii) while such statements of negative assurance are customarily given to underwriters of municipal bonds to assist them in discharging their responsibilities under federal securities laws, the responsibilities of the City and the Authority under those laws may differ from those of underwriters in material respects, and the second preceding paragraph may not serve the same purpose or provide the same utility to the City and the Authority as it would to the Underwriters, and (iv) this letter is not intended to be

relied upon by the Authority, the City or their representatives as a basis for making the representations made by the Authority and the City in any documents executed by the Authority and the City in connection with the sale and issuance of the Bonds.

This letter is furnished by us as Disclosure Counsel to the City and the Authority. No attorney-client relationship has existed or exists between our firm and the Underwriters in connection with the Bonds or by virtue of this letter. This letter is not to be used, circulated, quoted or otherwise referred to or relied upon for any other purpose or by any other person to whom it is not specifically addressed without our prior written consent. This letter is not intended to be relied upon by owners of the Bonds or any beneficial interest therein.

Our engagement with respect to the Bonds terminates as of the date hereof, and we have not undertaken any duty, and expressly disclaim any responsibility, to advise you as to events occurring after the date hereof with respect to the Bonds or other matters discussed herein or in the Official Statement.

Respectfully submitted,

APPENDIX C

CITY ATTORNEY OPINION

_____, 2023

Public Facilities Financing Authority
202 C Street
San Diego, California 92101

[REPRESENTATIVE],
as Representative of the Underwriters

Re: \$_____ Public Facilities Financing Authority of the City of San Diego
Lease Revenue Bonds, Series 2023A (Capital Improvement Projects)

Ladies and Gentlemen:

This opinion is rendered as counsel to The City of San Diego (the “City”) in accordance with the requirements of Section 8(c)(viii) of the Bond Purchase Agreement, dated _____, 2023 (the “Bond Purchase Agreement”), by and between the Public Facilities Financing Authority of the City of San Diego (the “Authority”), the City and _____, on behalf of itself and as representative of the Underwriters named therein, with respect to \$_____ aggregate principal amount of the Public Facilities Financing Authority of the City of San Diego Lease Revenue Bonds, Series 2023A (Capital Improvement Projects) (the “Bonds”). All capitalized terms used herein and not otherwise defined shall have the meanings given to such terms in the Bond Purchase Agreement.

The Bonds are issued pursuant to (i) Ordinance No. O-_____ (New Series) (the “Ordinance”) of the City Council of the City (the “Council”) with a date of final passage of _____, 2022 and effective as of _____, 2023 approving the forms and authorizing the execution and delivery of one or more Amendments to Facilities Lease, Bond Purchase Agreements and Continuing Disclosure Certificates; consenting to the execution, delivery and performance of one or more Supplemental Indentures by the Authority in connection with the issuance and sale in one or more series the Authority’s Lease Revenue Bonds; and approving other documents and actions in connection therewith; and (ii) Resolution No. R-_____ of the Council adopted on _____, 2023 (the “City Resolution”), and approved for final passage on _____, 2023, approving the form and authorizing the distribution of the Preliminary Official Statement and authorizing the execution, delivery and distribution of the Official Statement in connection with the issuance and sale by the Authority of its Lease Revenue Bonds; and approving other documents and actions in connection therewith; and (iii) Resolution Numbers FA-_____ and FA-_____ of the Board of Commissioners of the Authority adopted on _____, 2022 and _____, 2023, respectively (together, the “Authority Resolutions”). The Authority Resolutions and the City Resolution are collectively referred to herein as the “Resolutions.”

In rendering this opinion, we have examined certified copies of proceedings for the issuance of the Bonds, including: (i) the Ordinance, (ii) the Resolutions, (iii) the Continuing Disclosure Certificate, (iv) the Site Lease, (v) the Facilities Lease, (vi) the Bond Purchase Agreement, (vii) the Tax Certificate, (viii) the Preliminary Official Statement, (ix) the Official Statement, and (x) the form of the Bonds and such other records, documents, certificates, opinions and other matters as are in our judgment necessary or appropriate to enable us to render the opinions expressed herein. As to relevant factual matters, we have relied upon, among other things, the City's factual representations contained in the City Legal Documents (as defined below) and the Official Statement. Collectively, the Site Lease, the Facilities Lease, the Continuing Disclosure Certificate, the Bond Purchase Agreement and the Tax Certificate are referred to herein as the "City Legal Documents." The Ordinance and the City Resolution are collectively referred to as the "City Action."

We have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity with originals of all documents submitted to us as copies. To the extent the City's obligations depend on the enforceability of the City Legal Documents against the other parties thereto, we have assumed that the City Legal Documents are enforceable against such other parties.

From such examination, on the basis of our reliance upon the assumptions in this opinion and our consideration of those questions of law we considered relevant, and subject to the limitations and qualifications in this opinion, we are of the opinion that:

1. The City is a municipal corporation of the State of California (the "State"), duly organized and existing under its charter and the laws of the State.

2. The City Action was duly adopted at meetings of the City Council that were called and held pursuant to applicable law and with all public notice required by applicable law and at which a quorum, was present and acting throughout, and is in full force and effect and has not been amended or repealed.

3. Except as disclosed in the Preliminary Official Statement and the Official Statement, no action, suit, proceeding, or investigation at law or in equity before or by any court, public board or body is pending in which service of process has been completed, or to our knowledge is threatened against or affecting the City: (a) to restrain or enjoin the execution, delivery or sale of the Bonds; or (b) the payment or collection of revenues of the City from which the City will pay amounts due under the Facilities Lease or revenues or assets of the Authority pledged or to be pledged to pay the obligations of the Authority under the Indenture, or the pledge thereof; or (c) in any way contesting or materially affecting the validity or enforceability of the Bonds or the City Legal Documents; or (d) in any way contesting or affecting the existence of the City or the title of any executive officer of the City to such executive officer's office; or (e) contesting the power of the City or its authority with respect to the City Legal Documents; or (f) contesting the exclusion of interest on the Bonds from gross income for federal income tax purposes; or (g) contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or asserting that the Preliminary Official Statement or the Official Statement contained any untrue statement of a material fact or omitted to state any material fact necessary in order to

make the statements made therein, in the light of the circumstances in which they were made, not misleading.

4. The execution and delivery of the City Legal Documents, the adoption of the City Action and compliance by the City with the provisions of the foregoing under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the City a violation or breach of, or constitute a default under, (a) any agreement or other instrument to which the City is a party or by which it is bound and with respect to such conflict, violation, breach or default would materially adversely affect the ability of the City to pay Base Rental Payments under the Facilities Lease, or (b) any existing law, regulation, court order or consent decree to which the City is subject and that we have, in the exercise of customary professional diligence, recognized as applicable to the City and the transactions contemplated by the City Legal Documents. If any such agreement or other instrument to which the City is a party or by which it is bound as described in this paragraph 4 is governed by the laws of a jurisdiction other than the State of California, we have assumed that such agreement or other instrument is governed by the laws of the State of California. We express no opinion as to the effect of the City's performance of its obligations under the City Legal Documents or the City's compliance with financial covenants in such other agreements or material instruments.

5. The City has the necessary power and authority to execute and deliver the City Legal Documents.

6. The City Legal Documents have been duly authorized, executed and delivered by the City and assuming due authorization, execution and delivery by the other parties thereto, the City Legal Documents constitute legal, valid and binding obligations of the City, enforceable against the City in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other laws relating to or affecting creditors' rights generally, to the exercise of judicial discretion in appropriate cases, to the limitations on legal remedies against municipal corporations in the State of California and to the application of equitable principles if equitable remedies are sought.

7. The authorization, approval, execution, and delivery of the City Legal Documents do not require any action to be taken under the California Environmental Quality Act.

8. No authorization, approval, consent or other order of the United States of America, the State of California, or other governmental authority or agency within the State of California having jurisdiction over the City is required for the valid execution, delivery or performance by the City of the City Legal Documents or for the adoption of the City Action which has not been obtained, except for such actions as may be necessary to be taken to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of any state or jurisdiction of the United States of America, as to which no opinion is expressed.

While we are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of any of the statements contained in the Preliminary Official Statement or in the Official Statement and make no representation that we have independently verified the accuracy, completeness or fairness of any such statements, we advise you as a matter of fact and not opinion that (a) no facts had come to our attention which caused us to believe, as of the date

of the Preliminary Official Statement and as of _____, 2023, that the information under the heading “LITIGATION” (as it relates to the City) in the Preliminary Official Statement contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and (b) no facts had come to our attention which caused us to believe that that the information under the heading “LITIGATION” (as it relates to the City) in the Official Statement, as of its date, contained, or as of the date hereof, contains any untrue statement of a material fact or, as of its date, omitted, or as of the date hereof, omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

The matters set forth in paragraphs 3 and 4 (other than with respect to conflicts) and the immediately preceding paragraph are factual confirmations and not legal opinions. For purposes of the matters set forth in paragraph 4, we have assumed that the City will not in the future take any discretionary action (including a decision not to act) permitted by the City Legal Documents that would cause the adoption by the Council of the City Action or the execution and delivery by the City of the City Legal Documents to violate any State of California or City constitutional provision, existing State of California law, charter, ordinance, regulation, decree, order or resolution, or conflict in any material respect with, or constitute a violation or breach of or default under any agreement, or other instrument to which the City is subject to or by which it is bound, or require an approval, consent or authorization to be obtained from a State of California or City governmental authority.

We express no opinion with respect to any indemnification, contribution, penalty, choice of law, choice of forum, choice of venue, severability or waiver provisions contained in the City Legal Documents.

We express no opinion as to any provision requiring written amendments or waivers insofar as it suggests that oral or other modifications, amendments or waivers could not be effectively agreed upon by the parties or that the doctrine of promissory estoppel might not apply.

A court may refuse to enforce a provision of the City Legal Documents if it deems that such provision is in violation of public policy. No opinion is being given as to the availability of any particular remedy.

The law covered by this opinion is limited to the present laws of the State of California and the United States of America, and we express no opinion as to the laws of any other jurisdiction.

The opinions expressed herein are matters of professional judgment and are not a guaranty or warranty of any result whatsoever.

This opinion may be relied on by you only in connection with the issuance of the Bonds. It may not be used or relied upon for any other purpose or by any other person, nor may copies be delivered to any other person, without in each instance our prior written consent, provided however, that it may be included in the transcript of record of proceedings relating to the

issuance of the Bonds. This opinion is expressly limited to the matters set forth above, and we render no opinion, whether by implication or otherwise, as to any other matters. This letter speaks only as of the date hereof and we assume no obligation to update or supplement this opinion to reflect any facts or circumstances that arise after the date of this opinion and come to our attention, or any future changes in laws, rules or regulations.

This opinion is given in an official capacity only, and not personally, and no personal liability shall derive or result from this opinion.

Sincerely yours,

MARA W. ELLIOTT, City Attorney

By: _____
Bret A. Bartolotta
Deputy City Attorney

APPENDIX D

FORM OF ISSUE PRICE CERTIFICATE OF THE REPRESENTATIVE

**§ _____
PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO
LEASE REVENUE BONDS,
SERIES 2023A
(CAPITAL IMPROVEMENT PROJECTS)**

The undersigned, on behalf of _____ (the “Representative”), on behalf of itself and _____ (collectively, the “Underwriting Group”), hereby certifies as set forth below with respect to the sale and issuance of the \$ _____ Public Facilities Financing Authority of the City of San Diego Lease Revenue Bonds, Series 2023A (Capital Improvement Projects) (the “Bonds”), based upon the information available to it; provided, however, that (i) the Representative expresses no view regarding the legal sufficiency or the correctness of any legal interpretation made by Bond Counsel, (ii) notwithstanding the Representative having performed the calculations as set forth in the Statistics using the DBC Software, the undersigned reminds you that the Representative is not an accountant or actuary, nor is the undersigned engaged in the practice of law and nothing herein represents the interpretation of the Representative of any laws, and, in particular, regulations under the Internal Revenue Code of 1986, as amended (the “Code”), (iii) the Representative expresses no view regarding the legal sufficiency of any representations made herein and (iv) the representations set forth herein are not necessarily based on personal knowledge and, in certain cases, the undersigned is relying on representations made by the other members of the Underwriting Group. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Tax Certificate relating to the Bonds, to which this certificate is attached.

1. ***Sale of the Bonds.*** As of the date of this Certificate, for each Maturity of the Bonds, the first single price at which 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***Defined Terms.***

(a) ***General Rule Maturities*** means those Maturities of the Bonds where issue price was established under Treasury Regulations § 1.148-1(f)(2)(i), as shown in Schedule A hereto as the “*General Rule Maturities*.”

(b) ***Maturity*** means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates or CUSIP identification numbers, are treated both as separate maturities and as one maturity for purposes of determining compliance.

(c) ***Public*** means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter.

(d) *Related Party* means any entity if an underwriter and the entity are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

(e) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is _____, 2023.

(f) *Underwriter* means any person that agrees pursuant to a written contract with the issuer of the Bonds (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (iii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (ii) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the Public).

We understand that the representations contained herein may be relied upon by the Authority in making certain of the representations contained in its federal tax certificate relating to the Bonds, and we further understand that Stradling Yocca Carlson & Rauth, a Professional Corporation, as Bond Counsel to the Authority, may rely upon this certificate, among other things, in providing an opinion with respect to the exclusion from gross income of interest on the Bonds pursuant to Section 103 of the Code. The undersigned is certifying only as to facts in existence on the date hereof. Nothing herein represents our interpretation of any laws or regulations under the Code or the application of any laws to these facts. The undersigned is certifying only as to facts in existence on the date hereof.

Dated: _____, 2023

for itself and as Representative of

By: _____
Authorized Signatory

SCHEDULE A
SALE PRICES OF THE BONDS
GENERAL RULE MATURITIES

Maturity Date (October 15)	Principal Amount	Interest Rate	Yield	Price
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* Term Bond.



The City of San Diego
Item Approvals

Item Subject: Authorization of Public Facilities Financing Authority of the City of San Diego Lease Revenue Bonds and Related Documents.

Approving Authority	Approver	Approval Date
OFFICE OF THE CITY ATTORNEY DEPARTMENT APPROVER	MCNEILL, JIM	11/08/2022