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RETURN TO:

Nixon Peabody LLP

300 South Grand Avenue, Suite 4100

Los Angeles, California 90071

Attention: Danny Kim, Esq.

This document is recorded for the benefit of the City of Oxnard and the recording is fee-exempt under Section 6103 of the California Government Code and the recording is exempt under Section 27383 of the California Government Code and Section 11928 of the California Revenue and Taxation Code.

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**FIRST AMENDMENT TO FACILITY LEASE  
(Including Termination Agreement)**

**by and between**

**CITY OF OXNARD FINANCING AUTHORITY  
as Lessor**

**and**

**CITY OF OXNARD  
as Lessee**

**Dated as of March 1, 2021**

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**FIRST AMENDMENT TO  
FACILITY LEASE**

**THIS FIRST AMENDMENT TO FACILITY LEASE** (this “First Amendment to Facility Lease”) executed and entered into as of March 1, 2021, is by and between the CITY OF OXNARD FINANCING AUTHORITY, a joint powers authority duly organized and existing under and by virtue of the laws of the State of California, as lessor, and the CITY OF OXNARD (the “City”), a city organized and validly existing under the Constitution and general laws of the State of California, as lessee.

**RECITALS**

**WHEREAS**, the City previously leased certain real property and improvements thereon (the “Facilities”) to the Authority pursuant to a Site Lease, dated as of December 1, 2019 (the “2019 Site Lease”), which was recorded in the official records of the County of Ventura (the “Official Records”) on December \_\_\_\_, 2019, as instrument number \_\_\_\_\_;

**WHEREAS**, the Authority subleased the Facilities back to the City pursuant to a Facility Lease, dated as of December 1, 2019 (the “2019 Facility Lease”), which was recorded in the Official Records on December \_\_\_\_, 2019, as instrument number \_\_\_\_\_;

**WHEREAS**, the Authority issued its City of Oxnard Financing Authority Lease Revenue Bonds, Series 2019A (Federally Taxable) (the “Series 2019A Bonds”), in the aggregate principal amount of \$\_\_\_\_\_ pursuant to an Indenture, dated as of December 1, 2019, (the “2019 Indenture” or the “Original Indenture”) between the Authority and Wells Fargo Bank, National Association, as trustee (the “Trustee”), and in accordance with the Joint Exercise of Powers Agreement and its powers thereunder and under the laws of the State of California;

**WHEREAS**, the Series 2019 Bonds are secured by certain Base Rental Payments, as defined in the 2019 Facility Lease;

**WHEREAS**, the Original Indenture provides that, subject to the conditions set forth therein, in addition to the Series 2019 Bonds, the Authority may by execution of a Supplemental Indenture without the consent of the Owners, provide for the execution and delivery of Additional Bonds secured by additional Base Rental Payments;

**WHEREAS**, the Authority intends to issue its Lease Revenue Refunding Bonds, Series 2021A (Tax-Exempt) (the “Series 2021A Bonds”) pursuant to this First Supplement to Indenture and the Original Indenture (as so amended the “the “Indenture”), and in accordance with the Joint Exercise of Powers Agreement and its powers thereunder and under the laws of the State of California;

**WHEREAS**, the proceeds of the Series 2021A Bonds will be applied by the City to refund the outstanding City of Oxnard Financing Authority Lease Revenue Refunding Bonds, Series 2011 (the “2011A Refunded Bonds”), referred to herein as the “2021A Refunding Project;”

**WHEREAS**, in addition, in order to accomplish such 2021A Refunding Project, the Authority and the City are entering into this First Amendment to Facility Lease, dated as of March 1, 2021, in order to amend the 2019 Facility Lease, as so amended, the 2021 Facility Lease,” or simply the “Facility Lease” (i) to increase the amount of Base Rental Payments payable thereunder and (ii) to make certain other modifications in order to provide for the execution and delivery of the Series 2021A Bonds in accordance with the provisions of the Indenture;

**WHEREAS**, the Authority and the City have determined that the sum of Base Rental Payments, including Base Rental Payments payable as provided herein, in any year is not in excess of the annual fair rental value of the Facilities; and

**WHEREAS**, all acts, conditions and things required by law to exist, to have happened and to have been performed precedent to and in connection with the execution and entering into of this First Amendment to Facility 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 First Amendment to Facility Lease;

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

## **PART 1**

### **PARTICULAR AMENDMENTS**

**Part 1.1. Amendments to Section 1.01.** Section 1.01 of the Facility Lease is hereby amended by adding thereto the following definitions:

#### Original 2019 Base Rental Payments

The term “Original 2019 Base Rental Payments” means the portion of the Base Rental Payments set forth under the caption “Original 2019 Base Rental Payment Schedule” on Exhibit B hereto.

#### Series 2021A Base Rental Payments

The term “Series 2021A Base Rental Payments” means the portion of the Base Rental Payments set forth under the caption “Series 2021A Base Rental Payment Schedule” on Exhibit B hereto.

**Part 1.2. Amendments to Section 4.01.** Section 4.01 of the 2019 Facility Lease is amended by adding the following sentence:

The parties hereto agree that the proceeds of the Series 2021A Bonds will be used to refund the 2011A Refunded Bonds.

**Part 1.3. Amendment to Exhibit B.** Exhibit B to the 2019 Facility Lease is hereby amended to read in full as set forth in Exhibit B hereto.

## PART 2

### MISCELLANEOUS

**Part 2.1. Effect of First Amendment to Facility Lease.** This First Amendment to Facility Lease and all of the terms and provisions herein contained shall form part of the 2019 Facility Lease as fully and with the same effect as if all such terms and provisions had been set forth in the 2019 Facility Lease. The 2019 Facility Lease is hereby ratified and confirmed and shall continue in full force and effect in accordance with the terms and provisions thereof, as heretofore amended and supplemented, and as amended and supplemented hereby. If there shall be any conflict between the terms of this First Amendment to Facility Lease and the terms of the 2019 Facility Lease (as in effect on the day prior to the effective date of this First Amendment to Facility Lease), the terms of this First Amendment to Facility Lease shall prevail.

**Part 2.2. Execution in Counterparts.** This First Amendment to Facility Lease may be executed in several counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

**Part 2.3. Effective Date.** This First Amendment to Facility Lease shall become effective upon the Series 2021A Closing Date (as defined in the Indenture).

**Part 2.4. Termination of Property Lease.** Upon the execution of this First Amendment to Facility Lease, the Property Lease, dated as of June 1, 2011, by and between the Authority and the City, and bearing Ventura County Clerk and Recorder document number 20110622-00092382-0 and the Master Lease and Option to Purchase, dated as of June 1, 2011, by and between the Authority and the City, and bearing Ventura County Clerk and Recorder document number 20110622-00092383-0, shall each thereupon terminate and be of no further force or effect.

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

**CITY OF OXNARD FINANCING  
AUTHORITY**

By: \_\_\_\_\_  
Controller

ATTEST:

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

**CITY OF OXNARD**

By: \_\_\_\_\_  
Chief Financial Officer

ATTEST:

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

**EXHIBIT A**

**DESCRIPTION OF LEASED PROPERTY**

All that certain real property, situated in the City of Oxnard, County of Ventura, State of California, described on the attached pages.

**EXHIBIT B**

**BASE RENTAL PAYMENT SCHEDULE AS AMENDED**

<u>Payment Date*</u>	<u>Principal Component of Base Rental Payment</u>	<u>Interest Component of Base Rental Payment</u>	<u>Total</u>
June 1, 2021			
December 1, 2021			
June 1, 2022			
December 1, 2022			
June 1, 2023			
December 1, 2023			
June 1, 2024			
December 1, 2024			
June 1, 2025			
December 1, 2025			
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December 1, 2034			
June 1, 2035			
December 1, 2035			
June 1, 2036			
December 1, 2036			
June 1, 2037			
December 1, 2037			
June 1, 2038			

\* Due on each Base Rental Payment Date or that date three Business Day preceding each Interest Payment Date.



Payment Date*	Principal Component of Base Rental Payment	Interest Component of Base Rental Payment	Total
December 1, 2038			
June 1, 2039			
December 1, 2039			
June 1, 2040			
December 1, 2040			
June 1, 2041			

**ORIGINAL 2019 BASE RENTAL PAYMENT SCHEDULE**

<u>Payment Date*</u>	<u>Principal Component of Base Rental Payment</u>	<u>Interest Component of Base Rental Payment</u>	<u>Total</u>
December 1, 2020			
June 1, 2021			
December 1, 2021			
June 1, 2022			
December 1, 2022			
June 1, 2023			
December 1, 2023			
June 1, 2024			
December 1, 2024			
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December 1, 2036			
June 1, 2037			
December 1, 2037			
June 1, 2038			
December 1, 2038			

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\* Due on each Base Rental Payment Date or that date three Business Day preceding each Interest Payment Date.

<u>Payment Date*</u>	<u>Principal Component of Base Rental Payment</u>	<u>Interest Component of Base Rental Payment</u>	<u>Total</u>
June 1, 2039			
December 1, 2039			
June 1, 2040			
December 1, 2040			
June 1, 2041			

**SERIES 2021 BASE RENTAL PAYMENT SCHEDULE**

Payment Date*	Principal Component of Base Rental Payment	Interest Component of Base Rental Payment	Total
June 1, 2021			
December 1, 2021			
June 1, 2022			
December 1, 2022			
June 1, 2023			
December 1, 2023			
June 1, 2024			
December 1, 2024			
June 1, 2025			
December 1, 2025			
June 1, 2026			
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December 1, 2036			
June 1, 2037			
December 1, 2037			
June 1, 2038			
December 1, 2038			

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\* Due on each Base Rental Payment Date or that date three Business Day preceding each Interest Payment Date.

Payment Date*	Principal Component of Base Rental Payment	Interest Component of Base Rental Payment	Total
June 1, 2039			
December 1, 2039			
June 1, 2040			
December 1, 2040			
June 1, 2041			

**CERTIFICATE OF ACCEPTANCE**

This is to certify that the interest in real property conveyed by the Facility Lease, dated as of December 1, 2019, by and between the City of Oxnard Financing Authority (the "Authority") and the City of Oxnard (the "City"), as amended and supplemented by the First Amendment to Facility Lease, dated as of March 1, 2021, by and between the Authority and the City, is hereby accepted by the undersigned on behalf of the City pursuant to authority conferred by resolution of the City Council of the City adopted on \_\_\_\_\_, 2019, and the City consents to recordation thereof by its duly authorized officer.

Dated as of \_\_\_\_\_, 2021

**CITY OF OXNARD**

By: \_\_\_\_\_  
Chief Financial Officer



