

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:

Danny Kim, Esq.
NIXON PEABODY LLP
300 South Grand Avenue, Suite 4100
Los Angeles, California 90071

(Space above for Recorder's use)

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.

SITE LEASE

by and between the

**CITY OF OXNARD,
as Lessor**

and the

**CITY OF OXNARD FINANCING AUTHORITY,
as Lessee**

relating to certain outstanding

**City of Oxnard Financing Authority
Lease Revenue Bonds**

DATED AS OF DECEMBER 1, 2019

SITE LEASE

This Site Lease (this “Site Lease”), dated as of December 1, 2019, by and between the CITY OF OXNARD, a political subdivision of the State of California (the “City”), as lessor, and 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 (the “Authority”), as lessee;

W I T N E S S E T H:

WHEREAS, concurrently with the execution of this Site Lease, the Authority and the City are entering into a Facility Lease (the “Facility Lease”), dated as of December 1, 2019 (which is recorded concurrently herewith), whereby the Authority will lease certain real property to the City, more particularly described in Exhibit A attached hereto (the “Real Property,” and such Real Property, together with the improvements thereon, being collectively referred to herein as the “Leased Property”); and

WHEREAS, concurrently with the execution of this Site Lease, the Authority, the City and Wells Fargo Bank, National Association, as trustee (the “Trustee”), are entering into an Indenture, dated as of December 1, 2019 (the “Indenture”);

WHEREAS, the City desires to finance certain upfront payments under a Software as a Service Agreement between the City and Tyler Technologies, Inc. (the “Project”);

WHEREAS, to provide funds for the Project, the Authority will issue its Lease Revenue Bonds, Series 2019A (Federally Taxable) (the “Series 2019A Bonds”), in the aggregate principal amount of \$_____;

WHEREAS, the Series 2019A Bonds will be secured by the payments to be made by the City pursuant to the Facility Lease;

WHEREAS, the Indenture provides that, subject to the conditions set forth therein, in addition to the Series 2019A 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 execution and delivery of Additional Bonds secured by additional Base Rental Payments, and as required, any necessary amendments of the Facility Lease, may occur without amendment hereto;

WHEREAS, the City is authorized by law to lease the Leased Property and the Leased Property is necessary and proper for 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 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 Site Lease;

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

Section 1. Leased Property. The City hereby leases to the Authority and the Authority hereby rents and hires from the City, on the terms and conditions hereinafter set forth, those certain real property and improvements thereon or to be located thereon, more particularly described in Exhibit A attached hereto and made a part hereof (the “Leased Property”). Capitalized terms used herein and not otherwise defined shall have the meanings given such terms pursuant to the Facility Lease.

Section 2. Term.

(a) The term hereof will commence on December ____, 2019 and shall end on June 1, 2041, the Expiry Date, unless such term is sooner terminated or is extended as hereinafter provided herein and in the Facility Lease. If prior to the Expiry Date all Base Rental Payments under the Facility Lease shall have been paid, or provision therefor has been made in accordance with Article X of the Indenture, the term hereof shall end simultaneously therewith.

(b) If the Facility Lease is extended beyond the Expiry Date pursuant to the terms thereof, this Site Lease shall also be extended to the day following the date of termination of the Facility Lease.

Section 3. Rent. The Authority shall pay to the City an advance rent of \$1, which, together with the execution and delivery of the Facility Lease, shall constitute full consideration for this Site Lease over its term. The Authority hereby waives any right that it may have under the laws of the State of California to receive a rebate of such rent in full or in part in the event there is a substantial interference with the use and right of possession by the Authority of the Leased Property or portion thereof as a result of material damage, destruction or condemnation.

Section 4. Purpose. The Authority shall use the Leased Property solely for the purpose of subleasing the same to the City; *provided*, that in the event of default by the City under the Facility Lease, the Authority may exercise the remedies provided in the Facility Lease.

Section 5. Owner in Fee. The City covenants that it is the owner of the Leased Property free and clear of all liens, claims or encumbrances which affect marketability.

Section 6. Assignments and Leases. Unless the City shall be in default under the Facility Lease, the Authority may not, without the prior written consent of the City, assign its rights hereunder or sublet the Leased Property except that the City expressly approves and consents to the assignment and transfer of the Authority’s right, title and interest in this Site Lease to the Trustee pursuant to the Assignment Agreement (which is recorded concurrently herewith).

Section 7. Right of Entry. The City reserves the right for any of its duly authorized representatives to enter upon the Leased Property at any reasonable time to inspect

the same or to make any repairs, improvements or changes necessary for the preservation thereof.

Section 8. Termination. The Authority agrees, upon the termination hereof, to quit and surrender the Leased Property in the same good order and condition as the same was in at the time of commencement of the terms hereunder, reasonable wear and tear excepted, and agrees that any permanent improvements to the Leased Property at the time of the termination hereof shall remain thereon and title thereto shall vest in the City.

Section 9. Default. In the event the Authority shall be in default in the performance of any obligation on its part to be performed under the terms hereof, which default continues for thirty (30) days following notice and demand for correction thereof to the Authority, the City may exercise any and all remedies granted by law, except that no merger of this Site Lease and of the Facility Lease shall be deemed to occur as a result thereof; *provided*, that so long as the Bonds executed and delivered pursuant to the Indenture are Outstanding, the City shall have no power to terminate this Site Lease by reason of any default on the part of the Authority, if such termination would affect or impair any assignment of the Facility Lease then in effect between the Authority and the Trustee that authenticates and delivers the Bonds.

Section 10. Quiet Enjoyment. The Authority at all times during the term hereof shall peaceably and quietly have, hold and enjoy the Leased Property.

Section 11. 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 12. Eminent Domain. In the event the whole or any portion of the Leased Property is taken by eminent domain proceedings, the interest of the Authority shall be recognized and is hereby determined to be the amount of the then unpaid Base Rental Payments payable under the Facility Lease, and the amount of the unpaid Additional Rental due under the Facility Lease, and the balance of the award, if any, shall be paid to the City.

Section 13. Amendments. This Site Lease may be amended for the purpose of affecting a Substitution or Removal, as further described in the Facility Lease.

Section 14. 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 Site Lease shall be valid and enforceable to the fullest extent permitted by law.

Section 15. Notices. All written notices to be given shall be given by first class mail to the party entitled thereto as its address set forth below, or at such other address as such party may provide to the other parties in writing from time to time, namely:

If to the City:

City of Oxnard
300 West Third Street
Oxnard, California 93030
Attention: Chief Financial Officer

If to the Authority:

City of Oxnard Financing Authority
300 West Third Street
Oxnard, California 93030
Attention: Controller

Section 16. Section Headings. All section headings contained herein are for convenience of reference only and are not intended to define or limit scope of any provision hereof.

Section 17. Counterparts. This Site Lease may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but such counterparts shall together constitute one and the same instrument.

Section 18. Governing Law. This Site Lease is made in the State of California under the Constitution and laws of the State of California and is to be so construed.

Section 19. Subordination. This Site Lease is subject and subordinate to the following documents and all renewals, extensions, modifications, consolidations and replacements thereof (collectively, the “Master Lease Documents”) (i) that certain Master Lease and Option to Purchase dated as of June 1, 2011 by and between Lessee and Lessor, and (ii) that certain Property Lease dated as of June 1, 2011 by and between Lessor and Lessee. Lessor and Lessee shall, within five (5) days of request by the other, execute such further instruments or assurances as may be reasonably required to evidence or confirm such the subordination or superiority of the Master Lease Documents to this Site Lease. The foregoing subordination shall cease upon the earlier to occur of (i) the expiration, cancellation or termination of the Master Lease Documents for any reason whatsoever or the involuntary surrender of the Master Lease Documents by operation of law and shall, or (ii) the date on which the City of Oxnard Financing Authority Lease Revenue Refunding Bonds, Series 2011 Bonds are defeased. Effective as of and from and after the earlier to occur of the events described in the immediately preceding sentence the subordination described in this Section automatically be null and void and of no further force or effect. The expiration, cancellation or termination of the Master Lease Documents for any reason whatsoever or of the involuntary surrender of the Master Lease Documents by operation of law prior to the expiration, cancellation or termination of this Site Lease, shall not operate to cancel or otherwise terminate this Site Lease and, in any such event, this Site Lease shall continue in full force and effect.

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

CITY OF OXNARD

By: _____
Chief Financial Officer

ATTEST:

By: _____
City Clerk

CITY OF OXNARD FINANCING AUTHORITY

By: _____
Controller

ATTEST:

By: _____
Secretary

EXHIBIT A

DESCRIPTION OF THE LEASED PROPERTY

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

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 VENTURA)

On _____, 2019, before me, _____, Notary Public, personally appeared _____, proved to me on the basis of satisfactory evidence to be the person(s) whose name(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 _____ [SEAL]

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 VENTURA)

On _____, 2019, before me, _____, Notary Public, personally appeared _____, proved to me on the basis of satisfactory evidence to be the person(s) whose name(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 _____ [SEAL]