

Recording requested by
and return to:

COUNTY OF SAN MATEO
c/o Orrick, Herrington & Sutcliffe LLP
The Orrick Building
405 Howard Street
San Francisco, California 94105
Attention: Lauren Herrera, Esq.

Exempt from Recording Fee Pursuant to
Government Code Section 6103

SEVENTH AMENDMENT TO MASTER FACILITY LEASE

by and between

SAN MATEO COUNTY JOINT POWERS FINANCING AUTHORITY

and the

COUNTY OF SAN MATEO

Dated as of June 1, 2021

(Amending the Master Facility Lease (San Mateo County
Health Center) dated as of April 15, 1994)

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SEVENTH AMENDMENT TO MASTER FACILITY LEASE

This Seventh Amendment to Master Facility Lease, dated as of June 1, 2021, between the SAN MATEO COUNTY JOINT POWERS FINANCING AUTHORITY, a joint exercise of powers authority, duly organized and existing pursuant to an Agreement entitled “Joint Exercise of Powers Agreement by and between the County of San Mateo and Community Development Commission of the County of San Mateo,” (herein called the “Authority”), as lessor, and the COUNTY OF SAN MATEO, a political subdivision organized and validly existing under the Constitution and laws of the State of California (herein called the “County”), as lessee;

W I T N E S S E T H:

WHEREAS, the County has leased certain real property and the improvements thereon to the Authority by a lease, entitled “Master Site Lease (San Mateo County Health Center)” and dated as of April 15, 1994 and recorded on May 18, 1994 in the office of the County Recorder of the County, under Recorder’s Serial No. 94089151, as amended by a First Amendment to Master Site Lease, dated as of April 1, 1995 and recorded on April 4, 1995 in the office of the County Recorder of the County under Recorder’s Serial No. 95-033034, a Second Amendment to Master Site Lease, dated as of December 1, 1997 and recorded on January 14, 1998 in the office of the County Recorder of the County under Recorder’s Serial No. 98-005126, a Third Amendment to Master Site Lease, dated as of January 1, 1999 and recorded on February 11, 1999 in the office of the County Recorder of the County under Recorder’s Serial No. 99-024505, a Fourth Amendment to Master Site Lease, dated as of September 1, 2001 and recorded on September 18, 2001 in the office of the County Recorder of the County under Recorder’s Serial No. 2001-146479, a Fifth Amendment to Master Site Lease, dated as of July 1, 2013 and recorded on August 6, 2013 in the office of the County Recorder of the County under Recorder’s Serial No. 2013-113882, a Sixth Amendment to Master Site Lease, dated as of November 1, 2018 and recorded on November 15, 2018 in the office of the County Recorder of the County under Recorder’s Serial No. 2018-088712, and a Seventh Amendment to Master Site Lease, dated as of June 1, 2021; and

WHEREAS, this Seventh Amendment to Master Facility Lease is entered into to amend and supplement in certain respects a lease between the Authority and the County entitled “Master Facility Lease (San Mateo County Health Center),” dated as of April 15, 1994 and recorded on May 18, 1994 in the office of the County Recorder of the County, State of California, under Recorder’s Serial No. 94089152, as amended by the First Amendment to Master Facility Lease, dated as of April 1, 1995 and recorded on April 4, 1995 in the office of the County Recorder of the County, under Recorder’s Serial No. 95-033035, the Second Amendment to Master Facility Lease, dated as of December 1, 1997 and recorded on January 14, 1998 in the office of the County Recorder of the County, under Serial No. 98-005127, the Third Amendment to Master Facility Lease, dated as of January 1, 1999 and recorded on February 11, 1999 in the office of the County Recorder of the County under Serial No. 99-024506, the Fourth Amendment to Master Facility Lease, dated as of September 1, 2001 and recorded on September 18, 2001 in the office of the County Recorder of the County under Recorder’s Serial No. 2001-146480, the Fifth Amendment to Master Facility Lease, dated as of July 1, 2013 and recorded on August 6, 2013 in the office of the County Recorder of the County under Recorder’s Serial No. 2013-113883, the Sixth Amendment to Master Facility Lease, dated as of November 1, 2018 and recorded on November 15, 2018 in the office of the County Recorder of the County under Recorder’s Serial No. 2018-

088900, and that Partial Release of Property, dated November 1, 2003 and recorded on November 17, 2003 under Recorder's Serial No. 2003-325822 (herein together with all supplements and amendments thereto, collectively called the "Facility Lease");

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE XVII

Refunding Lease Revenue Bonds, 2021 Series A [(Federally Taxable)]

Section 17.01 Effective Date. This Seventh Amendment to Master Facility Lease shall become effective on the date of recordation of this instrument in the office of the County Recorder of the County, State of California, or on July 1, 2021, whichever is earlier, and such date of commencement shall be hereinafter referred to as the "effective date."

Section 17.02 Additional Definitions. From and after the effective date of this instrument, the following new definitions shall be added to Section 1.01 of the Facility Lease, in alphabetical order, to read as follows:

"Series 2021 Bonds

The term "Series 2021 Bonds" means the bonds issued by the Authority under and pursuant to the Trust Agreement and the Tenth Supplemental Trust Agreement, the proceeds of which will be applied to the refinancing of a portion of the 2013 Series A Bonds of the Authority."

"Seventh Amendment to Master Facility Lease

The term "Seventh Amendment to Master Facility Lease" means that Seventh Amendment to Master Facility Lease between the Authority and the County, dated as of June 1, 2021."

Section 17.03 Amendment to Section 3.01. From and after the effective date of this instrument, Section 3.01 of the Facility Lease is hereby amended to read as follows:

"SECTION 3.01. Base Rental Payments. The County agrees to pay to the Authority, as Base Rental Payments for the use and occupancy of the Project and the Demised Premises (subject to the provisions of Sections 3.04, 3.06 and 7.01 of this Lease) annual rental payments, all in accordance with the Base Rental Payment Schedule attached hereto as Exhibit B and made a part hereof. Base Rental Payments shall be calculated on an annual basis, for the twelve (12) month periods commencing on July 15 and ending on July 14, except that the first Base Rental Payment Period shall commence on the date of recordation of this Lease or a memorandum thereof in the office of the County Recorder of the County and shall end on July 14, 1994. Base Rental Payments shall

be made in two installments and each Base Rental Payment installment shall be payable on December 31 or June 30 immediately preceding its due date of the fifteenth day of January or July. Each annual payment of Base Rental shall be for the use of the Demised Premises and the Project following completion of construction of the Project or a Phase thereof for the twelve (12) month period commencing on July 15 of the period in which such installments are payable.

If the term of this Lease shall have been extended pursuant to Section 2.02 hereof, Base Rental Payment installments shall continue to be due on the fifteenth day of January and July in each year, and payable as hereinabove described, continuing to and including the date of termination of this Lease, in an amount equal to the amount of Base Rental payable for any twelve (12) month period. Upon such extension of this Lease, Base Rental Payments shall be established in an amount sufficient to pay all unpaid principal of and interest on the Bonds so extended.

The County agrees that all Base Rental Payments for Project Phases I, II, III, IV and XII shall be paid by the County first from amounts on deposit in the Supplemental Reimbursement Account established pursuant to Section 3.07 and then from other lawfully available funds of the County.

[In connection with the issuance of the Series 2021 Bonds, the County will benefit from a reduction in Base Rental Payments associated with the refinancing from the proceeds of the Series 2021 Bonds and in order to assist such refinancing the County agrees to pay, on the date of issuance of the Series 2021 Bonds, \$[County Escrow Deposit], or such lesser amount needed to fund the escrow for the 2013 Series A Bonds being refunded, from the amount of Base Rental Payments otherwise payable on [June 30, 2021] such amount relating to Base Rental allocated to the payment of interest on the 2013 Series A Bonds being refinanced.”]

Section 17.04 Use of Proceeds of the Series 2021 Bonds. The parties hereto agree that the proceeds of the Series 2021 Bonds will be used by the Authority to refund a portion of the 2013 Series A Bonds of the Authority and to pay costs of issuance related thereto. Proceeds of the Series 2021 Bonds may also be used to fund a deposit to the Reserve Fund, if required, and to pay costs related thereto as specified in the Tenth Supplemental Trust Agreement.

Section 17.05 Base Rental Payments; Prepayment. From and after the effective date of this instrument, Exhibit B attached to the Facility Lease, the Base Rental Payments, shall be amended and restated as set forth in Exhibit B attached hereto. The Base Rental Payments set forth in Exhibit B payable by the County hereunder in each Fiscal Year are at least equal to Debt Service, including Debt Service on the Series 2021 Bonds, in each Fiscal Year. The Authority

may redeem all or a portion of the Bonds, resulting in a corresponding reduction or elimination of the County's Base Rental payment obligations, at the times and in the manner contemplated by the Trust Agreement. Upon defeasance of the portion of the San Mateo County Joint Powers Financing Authority Lease Revenue Bonds (Refunding and Capital Projects), 2013 Series A (Robert Sans Memorial Issue), from the proceeds of the Series 2021 Bonds, Base Rental Payments of the Bonds will be reduced and shall be payable in the amounts set forth in Exhibit B hereto.

Section 17.06 Title Insurance. The County shall obtain upon the execution and delivery of this Seventh Amendment to Master Facility Lease policies of title insurance or supplements to existing policies on the Demised Premises issued by a company of recognized standing duly authorized to issue the same, subject only to Permitted Encumbrances. Proceeds of such insurance shall be delivered to the Trustee as a prepayment of rent pursuant to Section 7.02 of the Facility Lease and shall be applied by the Trustee to the redemption of Bonds pursuant to Section 4.01 and Section 68.01 of the Trust Agreement.

Section 17.07 Continuing Disclosure. The County hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement. Notwithstanding any other provision of this Lease, failure of the County to comply with the Continuing Disclosure Agreement shall not be considered an event of default hereunder; however, the Trustee may (and, at the request of any Participating Underwriter (as defined in the Continuing Disclosure Agreement) or the Owners of at least 25% aggregate principal amount of Bonds Outstanding and provided satisfactory indemnification is provided to the Trustee, shall) or any Bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to compel the County to comply with its obligations under this Section 17.09.

Section 17.08 Trust Agreement. The parties hereto acknowledge that the County is a third-party beneficiary to the Trust Agreement, and the Authority hereby agrees that during the term of the Facility Lease and provided the County is not in default hereunder, it will not amend the Trust Agreement in any manner materially adverse to the interests of the County without the Consent of the County.

Section 17.09 Facility Lease in Full Force and Effect. Except as in this Seventh Amendment to Master Facility Lease expressly provided, the Facility Lease shall continue in full force and effect in accordance with the terms and provisions thereof, as amended and supplemented hereby.

Section 17.10 Execution in Counterparts. This Seventh Amendment to Master Facility Lease may be executed in any number of counterparts, each of which shall be deemed to be an original, but all together shall constitute but one and the same Seventh Amendment to Master Facility Lease. It is also agreed that separate counterparts of this Seventh Amendment to Master Facility Lease may separately be executed by the Authority and the County, all with the same force and effect as though the same counterpart had been executed by both the Authority and the County.

IN WITNESS WHEREOF, the Authority and the County have caused this Seventh Amendment to Master Facility Lease to be executed by their respective officers thereunto duly authorized, all as of the day and year first above written.

SAN MATEO COUNTY JOINT POWERS
FINANCING AUTHORITY,
as Lessor

By _____
Paul T. Scannell
President

COUNTY OF SAN MATEO,
as Lessee

By _____
Roberto Manchia
Budget Director

EXHIBIT A

[Reserved]

EXHIBIT B

Semi-Annual Base Rental Payment Schedule – Phases I through IV, VIII, X, XII and XIII

[To come]

[INSERT NOTARY FORMS]

CONSENT OF TRUSTEE

The undersigned, as trustee under the Trust Agreement dated as of April 15, 1994, as amended, between the San Mateo County Joint Powers Financing Authority (the "Authority") and the trustee hereby acknowledges and consents to the execution and delivery of the Seventh Amendment to Master Facility Lease dated as of June 1, 2021, between the Authority and the County of San Mateo (the "County") relating to the Master Facility Lease (San Mateo County Health Center) dated as of April 15, 1994, between the Authority and the County.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By

Authorized Officer