

FIFTH AMENDMENT TO MASTER SITE LEASE

This Fifth Amendment to Master Site Lease, dated as of _____ between the COUNTY OF SAN MATEO, a political subdivision organized and existing under and by virtue of the laws of the State of California (the “County”), as lessor, and the SAN MATEO COUNTY JOINT POWERS FINANCING AUTHORITY (the “Authority”), as lessee, a joint exercise of power authority, duly organized and existing pursuant to an Agreement, dated May 14, 1993, entitled “Joint Exercise of Powers Agreement by and between the County of San Mateo and the Community Development Commission for the County of San Mateo”;

W I T N E S S E T H

WHEREAS, this Fifth Amendment to Master Site Lease is entered into in order to amend in certain respects a lease between the County and the Authority entitled “Master Site 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, under Recorder’s Serial No. 94089151, as amended by the 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. 95-003034, the 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 and the 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, and the Fourth Amendment to Master Site Lease, dated as of August 1, 2001 and recorded on September 18, 2001 in the office of the County Recorder of the County under Recorder’s Serial No. 2001-146179 (collectively, the “Master Site Lease”) and to add to the property leased pursuant to the Master Site Lease certain

additional real property on which a County fire station will be reconstructed (“Project Phase XI”) (capitalized terms used herein and not otherwise defined herein have the meanings assigned thereto by the Master Site Lease); and

WHEREAS, the term of the Master Site Lease shall not be extended by this Fifth Amendment to Master Site Lease;

NOW, THEREFORE, the parties hereto agree as follows:

Section 1. This Fifth Amendment to Master Site Lease shall become effective on the date of recordation of this instrument in the office of the County Recorder of the County, or on January 1, 2014, whichever is earlier, and such date of commencement shall be hereinafter referred to as the “effective date.”

Section 2. From and after the effective date of this instrument, the County, for good and valuable consideration, the sufficiency of which is hereby acknowledged, hereby leases to the Authority, and the Authority hereby leases from the County, the real property described in Exhibit A hereto, which real property is hereby added to the Demised Premises leased pursuant to the Master Site Lease. The Authority agrees to lease said real property back to the County pursuant to the Facility Lease.

Section 3. The County hereby represents and warrants that the County upon the substantial completion thereof will take possession of and will occupy Project Phase XI and the Demised Premises throughout the remaining term of this Lease under the terms and provisions of the Facility Lease.

Section 4. Except as in this Fifth Amendment to Master Site Lease expressly provided, the Master Site Lease shall continue in full force and effect in accordance with the terms and provisions thereof, as amended hereby.

Section 5. If one or more of the terms, provisions, covenants or conditions of this Fifth Amendment to Master Site Lease 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 terms, provisions, covenants and conditions of this Fifth Amendment to Master Site Lease shall be affected thereby, and each provision of this Fifth Amendment to Master Site Lease shall be valid and enforceable to the fullest extent permitted by law.

Section 6. This Fifth Amendment to Master Site 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.

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

COUNTY OF SAN MATEO,
Lessor

By _____
Name: _____
Title: Deputy County Manager

SAN MATEO COUNTY JOINT POWERS
FINANCING AUTHORITY,
Lessee

By _____
Name: _____
Title: Authorized Officer

EXHIBIT A

Additions to Demised Premises

Project Phase XI

(Skylonda Fire Station, San Mateo County, California)

All that certain real property situated in the County of San Mateo, State of California, described as follows:

[Insert Legal Description]

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 Fifth Amendment to Master Site Lease dated as of _____ 1, 2013, between the County of San Mateo (the “County”) and the Authority, relating to the Master Site Lease (San Mateo Health Center), dated as of April 15, 1994, between the County and the Authority.

U.S. BANK TRUST NATIONAL
ASSOCIATION, as Trustee

By _____
Authorized Officer

CONSENT OF BOND INSURER

The undersigned, as Bond Insurer on certain outstanding Bonds, issued pursuant to the Trust Agreement dated as of April 15, 1994, between the San Mateo County Joint Powers Financing Authority (the “Authority”) and the trustee, as amended, hereby consents to the execution and delivery of the Fifth Amendment to Master Site Lease dated as of _____ 1, 2013, between the County of San Mateo (the “County”) and the Authority, relating to the Master Site Lease (San Mateo Health Center), dated as of April 15, 1994, between the County and the Authority. The Bond Insurer makes no representations as to the adequacy or sufficiency of this consent for the purposes of the parties to said Fifth Amendment to Master Site Lease. Execution of this consent by the Bond Insurer shall not be construed or deemed to be made for the benefit of any other person or entity, including without limitation, the Owners of the Bonds, nor does such consent evidence any position, affirmative or negative, as to whether action by the Owners of the Bonds is required in addition to the execution of this consent by the Bond Insurer.

ASSURED GUARANTY MUNICIPAL
CORP.

By _____
Authorized Officer

Recording requested by
and return to:

SAN MATEO COUNTY JOINT
POWERS FINANCING AUTHORITY
c/o Orrick, Herrington & Sutcliffe LLP
The Orrick Building
405 Howard St.
San Francisco, California 94105
Attn: John Palmer, Esq.

Exempt from Recording Fee Pursuant to
Government Code Section 6103

FIFTH AMENDMENT TO MASTER SITE LEASE

between the

COUNTY OF SAN MATEO

and the

SAN MATEO COUNTY JOINT
POWERS FINANCING AUTHORITY

Dated as of ____ 1, 2013

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