

TO BE RECORDED AND WHEN RECORDED
RETURN TO:

Aleshire & Wynder, LLP
1 Park Plaza, Suite 1000
Irvine, California 92614
Attention: _____

THIS TRANSACTION IS EXEMPT FROM CALIFORNIA DOCUMENTARY TRANSFER TAX
PURSUANT TO SECTION 11922 OF THE CALIFORNIA REVENUE AND TAXATION CODE.
THIS DOCUMENT IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383
OF THE CALIFORNIA GOVERNMENT CODE.

SITE AND FACILITIES LEASE

by and between

**CITY OF CARSON,
as Lessor**

and the

**CARSON PUBLIC FINANCING AUTHORITY,
as Lessee**

Dated as of August 1, 2024

Relating to

**\$ _____
CARSON PUBLIC FINANCING AUTHORITY
2024 LEASE REVENUE BONDS**



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SITE AND FACILITY LEASE

THIS SITE AND FACILITIES LEASE (the "Site Lease"), dated as of August 1, 2024, by and between the CITY OF CARSON, a municipal corporation and charter city duly organized and existing under the Constitution and laws of the State of California, as lessor (the "City"), and the CARSON PUBLIC FINANCING AUTHORITY, a joint powers agency duly organized and existing under the laws of the State of California (the "Authority"), as lessee; and

WITNESSETH:

WHEREAS, the Authority is a joint exercise of powers authority duly organized and existing under the provisions of Articles 1 through 4 (commencing with Section 6500) of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Act"), and is authorized pursuant to Article 4 of the Act (the "Bond Law") to borrow money for the purpose, among other things, of financing and refinancing public capital projects for the City;

WHEREAS, in order to finance various capital projects, including _____ (the "Projects"), the City desires to lease certain property and improvements described in Exhibit A hereto and by this reference incorporated herein (the "Leased Property") pursuant to this Site Lease to the Authority:

WHEREAS, in order to obtain the necessary funds to lease the Leased Property from the City pursuant to this Site Lease and, thereby provide to the City funds to pay for the Projects p, the Authority will issue its Carson Public Financing Authority 2024 Lease Revenue Bonds (the "2024 Bonds"), pursuant to an Indenture, dated as of August 1, 2024 (the "Indenture"), by and between the Authority and The Bank of New York Mellon Trust Company, N.A., as trustee, which Indenture is evidenced by a Memorandum of Indenture recorded concurrently herewith and the provisions of the Marks-Roos Local Bond Pooling Act of 1985, constituting Government Code Sections 6584 *et seq.* (the "Law"); and

WHEREAS, the City will lease back the Leased Property from the Authority pursuant to a Property Lease dated as of August 1, 2024, by and between the Authority, as lessor, and the City, as lessee (the "Property Lease"), which Property Lease is evidenced by a Memorandum of Property Lease which is being recorded concurrently herewith, and will pay to the Authority base rental payments and additional rental pursuant to the Property Lease sufficient to pay principal of and premium and interest, if any, on the 2024 Bonds and certain related expenses, all as provided in the Property Lease and the Indenture;

WHEREAS, the Authority and the City have duly authorized the execution and delivery of this Site Lease;

NOW, THEREFORE, in consideration of the above premises and of the mutual covenants hereinafter contained and for other good and valuable consideration, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.01. Definitions. All terms specifically defined in the Indenture and in the Property Lease shall have the same respective meanings when used herein.

Section 1.02. Article and Section Headings. Unless otherwise specified, references to Articles, Sections, and other subdivisions of this Site Lease are to be designated Articles, Sections, and other subdivisions of this Site Lease as originally executed. The headings or titles of the several articles and sections, and the table of contents appended to copies hereof, shall be solely for convenience of reference and shall not affect the meaning, construction or effect of the provisions hereof.

Section 1.03. References to Agreement. The words “hereof”, “herein”, “hereunder”, and words of similar import refer to this Site Lease as a whole.

Section 1.04. Number and Gender. The singular form of any word used herein, including terms defined as provided in Section 1.01, shall include the plural, and vice versa. The use of a word of any gender shall include all genders.

ARTICLE II

REPRESENTATIONS, COVENANTS AND WARRANTIES

Section 2.01. Representations, Covenants and Warranties of the City. The City represents, covenants and warrants to the Authority and the Trustee as follows:

(a) Due Organization and Existence. The City is a charter city and municipal corporation duly organized and existing under the Constitution and laws of the State.

(b) Authorization. The laws of the State authorize the City to enter into this Site Lease and to enter into the transactions contemplated by and to carry out its obligations under this Site Lease, and the City has duly authorized and executed this Site Lease.

(c) No Violations. Neither the execution and delivery of this Site Lease nor the fulfillment of or compliance with the terms and conditions hereof nor the consummation of the transactions contemplated hereby, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the City is now a party or by which the City is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any lien, charge or encumbrances whatsoever upon any of the property or assets of the City, or upon the Leased Property, except Permitted Encumbrances.

(d) Title to Leased Property. The City has fee simple title to the Leased Property, subject only to Permitted Encumbrances.

Section 2.02. Representations, Covenants and Warranties of Authority. The Authority represents, covenants and warrants to the City and the Trustee as follows:

(a) Due Organization and Existence. The Authority is a joint exercise of powers authority duly formed, operating and existing under the laws of the State; has power to enter into the Site Lease; is possessed of full power to sublease real and personal property; and has duly authorized the execution and delivery of this Site Lease.

(b) Authorization. The laws of the State authorize the Authority to enter into this Site Lease and to enter into the transactions contemplated by and to carry out its obligations under this Site Lease, and the Authority has duly authorized and executed this Site Lease.

(c) No Violations. Neither the execution and delivery of this Site Lease nor the fulfillment of or compliance with the terms and conditions hereof, nor the consummation of the transactions contemplated hereby, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Authority is now a party or by which the Authority is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any lien, charge or encumbrance whatsoever upon any of the property or assets of the Authority, or upon the Leased Property, except Permitted Encumbrances.

ARTICLE III

AGREEMENT TO LEASE; TERM OF SITE LEASE; SITE LEASE PAYMENT

Section 3.01. Lease. The City hereby leases the Leased Property to the Authority, and the Authority hereby leases the Leased Property from the City, upon the terms and conditions set forth in this Site Lease, subject in each case to the Permitted Encumbrances, as defined in the Property Lease.

Section 3.02. Term. The term hereof shall commence on the date of recordation hereof, and shall end on _____, or such other date on which the term of the Property Lease ends, as set forth in the Property Lease. If prior to _____ or such later date the Indenture shall be discharged by its terms, then the term of the Site Lease shall automatically terminate at the same time as the Indenture is discharged.

Section 3.03. Site Lease Payment. The Authority hereby agrees to pay to the City, as rental for Leased Property during the Term, the amount of \$_____, which amount is the remaining proceeds of the 2024 Bonds (after providing for the payment of certain amounts, as provided in Section 3.02 of the Indenture), and which amount shall be due and payable and shall, pursuant to Section 3.02 of the Indenture, be deposited in the [Project Fund] on the date of delivery of the 2024 Bonds.

Section 3.04. Title. The City hereby covenants that it has insurable fee title in the Leased Property, and during the Term, the City shall hold title to the Leased Property, subject to the Permitted Encumbrances.

Section 3.05. No Merger. It is the express intention of the parties hereto that this Site Lease and the obligations of the parties hereunder shall be and remain separate and distinct from the Property Lease and the obligations of the parties thereunder, and that during the term of the Property Lease no merger of title or interest occur or be deemed to occur as a result of the position of the City as fee owner of the Leased Property, as lessee under the Property Lease and as lessor under this Site Lease, or the position of the Authority as lessee under this Site Lease and Lessor under the Property Lease.

Section 3.06. Substitution, Addition or Release of Leased Property. The Leased Property may be substituted, added to or removed in part in implementation of the provisions of Section 12.01, Section 12.02 or Section 12.03, as applicable, of the Property Lease, and in such event, Exhibit A hereto shall be revised accordingly.

ARTICLE IV

EMINENT DOMAIN; NET PROCEEDS

Section 4.01. Eminent Domain. If all of the Leased Property shall be taken permanently under the power of eminent domain or sold to a government threatening to exercise the power of eminent domain, the Term shall cease as of the day possession shall be so taken. If less than all of the Leased Property shall be taken permanently, or if all of the Leased Property or any part thereof shall be taken temporarily, under the power of eminent domain, this Site Lease shall continue in full force and effect and shall not be terminated by virtue of such taking and the parties waive the benefit of any law to the contrary.

Section 4.02. Application of Net Proceeds. The net proceeds of any insurance award resulting from any damage to or destruction of the Leased Property by fire or other casualty, and the net proceeds of any eminent domain award resulting from any event described in Section 4.01 hereof, shall be applied as set forth in the Property Lease and the Indenture. All such net proceeds shall be paid to the City or the Trustee as their interests may appear under the Property Lease, and the Authority hereby waives any and all right, title and interest which it may have in and to any such net proceeds by virtue of its estate in the Leased Property under this Site Lease.

ARTICLE V
MISCELLANEOUS

Section 5.01. Liens. The Authority shall not, directly or indirectly, create, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance or claim on or with respect to the Leased Property, other than the respective rights of the Authority and the City as herein provided and Permitted Encumbrances.

Section 5.02. Assignment and Subleasing by the Authority. For the purpose of providing funds to enable the Authority to aid the City in refinancing certain lease payment obligations of the City, the Authority has leased the Leased Property to the City pursuant to the Property Lease. The Authority shall not have the right to further sublease or to assign any of its interests under this Site Lease in and to the Leased Property or any portion thereof other than as set forth in the Indenture.

Section 5.03. Amendment. Without the prior written consent of the Trustee, the Authority and the City will not alter, modify or cancel, or agree or consent to alter, modify or cancel this Site Lease, except as is required in connection with the amendment of the Property Lease.

Section 5.04. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed to have been received 48 hours after deposit in the United States mail in registered or certified form with postage fully prepaid:

If to the City or the Authority: City of Carson or Carson Public Financing Authority
701 E Carson Street,
Carson, California 90745
Attn: City Manager

If to the Trustee: The Bank of New York Mellon Trust Company, N. A.
333 South Hope Street, Suite 2525
Los Angeles, CA 90071

Attention: Gonzalo Urey

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

Section 5.05. Bond Insurance Policy. [As applicable]

Section 5.06. Binding Effect. This Site Lease shall inure to the benefit of and shall be binding upon the Authority and the City and their respective successors and assigns.

Section 5.07. Severability. In the event any provision of this Site Lease 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 5.08. Further Assurances and Corrective Instruments. The Authority and the City agree that they will, from time to time, execute, acknowledge and deliver, or cause to be

executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the Leased Property hereby leased or intended so to be or for carrying out the expressed intention of this Site Lease.

Section 5.09. Execution in Counterparts. This Site Lease may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 5.10. Applicable Law. This Site Lease shall be governed by and construed in accordance with the laws of the State.

Section 5.11. Captions. The captions or headings in this Site Lease are for convenience only and in no way define, limit or describe the scope or intent of any provisions or Section of this Site Lease.

* * * * *

IN WITNESS WHEREOF, the Authority has caused this Site Lease to be executed in its name by its duly authorized officer; and the City has caused this Site Lease to be executed in its name by its duly authorized officer, all as of the date first above written.

CITY OF CARSON, *as Lessor*

Attest

By: _____
City Clerk

By: _____
Mayor

CARSON PUBLIC FINANCING AUTHORITY,
as Lessee

Attest

By: _____
Secretary

By: _____
Chief Administrative Officer

[attach Notary acknowledgment]

EXHIBIT A

DESCRIPTION OF THE SITE

The land described herein is situated in the State of California, County of Los Angeles, City of Carson, and is described as follows:

