

AFTER RECORDATION RETURN TO:

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Attention: Brian D. Quint, Esq.

THIS TRANSACTION IS EXEMPT FROM CALIFORNIA DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11929 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 FACILITY LEASE

Dated as of June 1, 2023

by and between the

CITY OF BRISBANE, CALIFORNIA, as Lessor

and the

**BRISBANE/GUADALUPE VALLEY MUNICIPAL
IMPROVEMENT DISTRICT FINANCING AUTHORITY, as Lessee**

Relating to:

\$ _____
Brisbane/Guadalupe Valley Municipal
Improvement District Financing Authority
Lease Revenue Bonds, Series 2023

SITE AND FACILITY LEASE

This SITE AND FACILITY LEASE, dated as of June 1, 2023, is by and between the CITY OF BRISBANE, a municipal corporation and general law city organized and existing under and by virtue of the laws of the State of California (the "City"), as lessor, and the BRISBANE/GUADALUPE VALLEY MUNICIPAL IMPROVEMENT DISTRICT FINANCING AUTHORITY, a joint exercise of powers entity, organized and existing under and by virtue of the laws of the State of California, as lessee (the "Authority"):

RECITAL:

WHEREAS, the Authority intends to assist the City by leasing certain real property and improvements to the City pursuant to a Lease Agreement, dated as of June 1, 2023, by and between the City and the Authority, and recorded concurrently herewith by memorandum thereof (the "Lease Agreement"), and the City proposes to enter into this Site and Facility Lease with the Authority as a material consideration for the Authority's agreement to lease such real property and improvements to the City.

AGREEMENT:

NOW, THEREFORE, it is hereby mutually agreed as follows:

Section 1. Definitions. Unless the context clearly otherwise requires or unless otherwise defined herein, the capitalized terms in this Site and Facility Lease shall have the respective meanings specified in that certain Indenture of Trust, dated as of June 1, 2023, by and between the Authority and The Bank of New York Mellon Trust Company, N.A., as trustee, in connection with the issuance by the Authority of its Brisbane/Guadalupe Valley Municipal Improvement District Financing Authority of its \$_____ Lease Revenue Bonds, Series 2023 (the "Bonds").

Section 2. Site and Facility Lease. The City hereby leases to the Authority and the Authority hereby leases from the City, on the terms and conditions hereinafter set forth, those certain parcels of real property situated in San Mateo County, State of California, more particularly described in Exhibit A attached hereto and made a part hereof (collectively, the "Site"), and certain existing facilities on the Site, more particularly described in Exhibit B attached hereto and made a part hereof (collectively, the "Facility").

Section 3. Term. The term of this Site and Facility Lease shall commence on the date of recordation of this Site and Facility Lease in the Office of the County Recorder of San Mateo County, State of California, and shall end on May 1, 2043, unless such term is extended or sooner terminated as hereinafter provided. If, on May 1, 2053, the aggregate amount of Lease Payments shall not have been paid, or provision shall not have been made for their payment, then the term of this Site and Facility Lease shall be extended until such Lease Payments shall be fully paid or provision made for such payment. If, prior to May 1, 2052, all Lease Payments shall be fully paid, or provision made for such payment in accordance with Section 4.3 or 4.4 of the Lease Agreement, the term of this Site and Facility Lease shall end.

Section 4. Rental. The City acknowledges receipt from the Authority as and for rental hereunder the sum of one dollar (\$1.00), on or before the date of delivery of this Site and Facility Lease.

Section 5. Purpose. The Authority shall use the Site and the Facility solely for the purpose of leasing the Site and the Facility to the City pursuant to the Lease Agreement and for such purposes as may be incidental thereto; *provided, however*, that in the event of default by the City under the Lease Agreement, the Authority and its assigns may exercise the remedies provided in the Lease Agreement.

Section 6. City's Interest in the Site and the Facility. The City covenants that it is the owner of fee title to the Site and the Facility.

Section 7. Assignments; Subleases; Amendments. Unless the City shall be in default under the Lease Agreement, the Authority may not assign its rights under this Site and Facility Lease or sublet the Site or the Facility, except as provided in the Lease Agreement and the Indenture, without the written consent of the City. This Site and Facility Lease may be amended, if required, pursuant to the provisions of Section 8.3 of the Lease Agreement.

Section 8. Right of Entry. The City reserves the right, for any of its duly authorized representatives, to enter upon the Site and the Facility at any reasonable time to inspect the same or to make any repairs, improvements or changes necessary for the preservation thereof.

Section 9. Termination. The Authority agrees, upon the termination of this Site and Facility Lease, to quit and surrender the Site and the Facility in the same good order and condition as the same was in at the time of commencement of the term hereunder, reasonable wear and tear excepted, and agrees that any permanent improvements and structures existing upon the Site and the Facility at the time of the termination of this Site and Facility Lease shall remain thereon and title thereto shall vest in the City.

Section 10. 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 of this Site and Facility Lease, 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 and Facility Lease and of the Lease Agreement shall be deemed to occur as a result thereof; *provided, however*, that so long as any Bonds are outstanding and unpaid in accordance with the terms thereof, the Lease Payments assigned by the Authority to the Trustee under the Indenture shall continue to be paid to the Trustee.

Section 11. Quiet Enjoyment. The Authority, at all times during the term of this Site and Facility Lease, shall peaceably and quietly have, hold and enjoy the Site and the Facility subject to the provisions of the Lease Agreement and the Indenture.

Section 12. Waiver of Personal Liability. All liabilities under this Site and Facility Lease on the part of the Authority are solely liabilities of the Authority and the City hereby releases each and every member, Board member, officer, employee and agent of the Authority of and from any personal or individual liability under this Site and Facility Lease. No member, Board member, officer, employee or agent of the Authority shall at any time or under any circumstances be individually or personally liable under this Site and Facility Lease for anything done or omitted to be done by the Authority hereunder.

Section 13. Taxes. The City covenants and agrees to pay any and all assessments of any kind or character and also all taxes, including possessory interest taxes, levied or assessed upon the Site and the Facility (including both land and improvements).

Section 14. Eminent Domain. In the event the whole or any part of the Site or the Facility 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 Bonds including the unpaid principal and interest with respect to any such Bonds then outstanding and, subject to the provisions of the Lease Agreement, the balance of the award, if any, shall be paid to the City.

Section 15. Use of the Proceeds. The City and the Authority hereby agree that the lease to the Authority of the City's right, title and interest in the Site and the Facility pursuant to Section 2 serves the public purposes of the City. The City hereby agrees that the proceeds of the Bonds shall be used solely for the purpose of financing the costs associated with the costs of tenant improvements to, and related equipment and furnishings for, a building at 25 Park Place leased by the City, subject to the provisions of the Indenture.

Section 16. Partial Invalidity. If any one or more of the terms, provisions, covenants or conditions of this Site and Facility Lease shall, to any extent, be declared invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction, the finding, order or decree of which becomes final, none of the remaining terms, provisions, covenants and conditions of this Site and Facility Lease shall be affected thereby, and each provision of this Site and Facility Lease shall be valid and enforceable to the fullest extent permitted by law.

Section 17. Notices. All notices, statements, demands, consents, approvals, authorizations, offers, designations, requests or other communications hereunder by either party to the other shall be in writing and shall be sufficiently given and served upon the other party if delivered personally or if mailed by United States registered mail, return receipt requested, postage prepaid, and, if to the City, to the Finance Director, City of Brisbane, 50 Park Place, Brisbane, CA 94005, and if to the Authority, to the Finance Director, c/o the City of Brisbane, 50 Park Place, Brisbane, CA 94005, or to such other addresses as the respective parties may from time to time designate by notice in writing.

Section 18. Section Headings. All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of this Site and Facility Lease.

Section 19. Applicable Law. This Site and Facility Lease shall be governed by and construed in accordance with the laws of the State.

Section 20. Execution in Counterparts. This Site and 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 instrument.

[Remainder of page is intentionally left blank]

IN WITNESS WHEREOF, the City and the Authority have caused this Site and Facility Lease to be executed by their respective authorized representatives thereunto duly authorized, all as of the day and year first above written.

CITY OF BRISBANE

By _____
Clayton L. Holstine
City Manager

BRISBANE/GUADALUPE VALLEY
MUNICIPAL IMPROVEMENT DISTRICT
FINANCING AUTHORITY

By: _____
Clayton L. Holstine
Executive Director

EXHIBIT A

DESCRIPTION OF THE SITE

The land referred to herein is situated in the State of California, County of San Mateo, City of Brisbane, and described as follows:

Site of Mission Blue Community Center, 475 Mission Blue Drive, Brisbane, CA

Lot 71, Northeast Ridge Unit No. 1, filed May 30, 1995, Map Book 125, Pages 28 through 62, inclusive, San Mateo County Records.

APN: 005-440-020 and 005-440-010

Site of Municipal Pool, 2 Solano Street, Brisbane, CA

Portion of lands of Brisbane Elementary School District as Granted by Crocker Estate Company and by Deed as recorded May 23, 1951 in Volume 2077, Page 430 of Deeds, Records of San Mateo County, California and lying within the County of San Mateo, description as follows:

Parcel A:

Point of beginning which marks the intersection of the Northerly line of San Francisco Avenue with the Westerly line of Solano Street as designated on that certain Map entitled "Amended Map of Subdivision Number 1, 2, 3 of City of Visitacion, (Brisbane) California", which was filed for Record on October 14, 1908 in the Office of the Recorder of San Mateo County, State of California in Book 6 of Maps at Page 45, commencing at said point of intersection along the Northerly boundary line of the above mentioned subdivision South 89° 35' 50" West 496.68 feet; thence leaving said boundary North 50° 38' 00" East 314.30 feet; thence North 39° 16' 00" West 48.06 feet; thence North 41° 00' 00" East 7.09 feet; thence South 70° 45' 00" East 26.84 feet; thence South 62° 15' 00" East 175.00 feet; thence South 03° 56' 46" West 29.62 feet; thence South 64° 20' 30" East 53.95 feet, to a tangent curve concave to the Southwest having a central angle of 57° 04' 14" and a radius 100 feet; thence along the arc of said curve an arc distance of 99.61 feet; thence non-tangent from said curve South 10° 25' 40" West more or less to the point of beginning.

Containing 1.44 acres more or less.

Parcel A-1:

A right of way for ingress and egress purposes over a strip of land lying Northerly and adjacent to the above described Parcel A as follows:

Point of beginning being at the intersections of the Northerly line of San Francisco Avenue with the Westerly line of Solano Street; thence North 10° 25' 40" East 17.99 feet to a non-tangent curve concave to the Southwest having a central angle of 57° 04' 14" and a radius 100 feet a radial to said point bears North 82° 43' 44" East; thence along the arc of said curve an arc distance of 99.81 feet; thence tangent from said curve North 64° 20' 30" West 53.95 feet; thence North 03° 56' 46" East 29.62 feet; thence North 62° 15' 00" West 175.00 feet; thence North 70° 45' 00" West 26.84 feet; thence North 15° 15' 00" East 25.00 feet; thence South 70° 45' 00" East 28.70 feet; thence South 62° 15' 00" East 243.03 feet; thence to a tangent curve concave to the Southwest having a central angle of 61° 50' 50" and a radius of 150 feet; thence along the arc of said curve an arc distance of 161.92 feet; thence tangent from said curve South 00° 24' 10" East 7.34 feet; thence South 89° 35' 50" West 51.81 feet more or less to the point of beginning.

Containing 0.35 acres, more or less.

APN: 005-166-020

Parcel B

All that certain real property situate in the City of Brisbane, County of San Mateo, State of California being a portion of that certain real property described in that certain Grant Deed from Crocker Estate Company to Brisbane Elementary School District recorded in Volume 2077 at page 430, San Mateo County Official Records and being more particularly described as follows:

Beginning at the Southeasterly corner of said Lands of the Brisbane Elementary School District:

Thence along the Easterly boundary of said Lands of Brisbane Elementary School District, being the Southerly boundary of Parcel 'A' as said Parcel is shown on the certain Parcel Map recorded on June 13, 1978 in Book 42 of Parcel Maps at Pages 44 and 45, San Mateo County Records North 00°50'48" East a distance of 156.81 feet (said Grant Deed indicates North 0°24'13" West 156.89 feet);

Thence along the Northerly line of said Lands of Brisbane Elementary School District being the Southerly line of said Parcel 'A' North 63°12'12" West a distance of 351.73 feet (said Grant Deed indicates North 64°27'10" West);

Thence leaving said Northerly line of the Lands of Brisbane Elementary School District in a Southwesterly direction South 28°59'58" West a distance of 94.65 feet;

Thence South 51°52' 58 West a distance of 361.41 feet to the Southerly line of said Lands of Brisbane Elementary School District:

Thence along said Southerly line of the Lands of Brisbane Elementary School District South 89° 09'12" East a distance of 94.48 feet (said Grant Deed indicates South 89° 35' 50" West) to the Southwesterly corner of the Lands of the City of Brisbane as said lands are described in that certain Grant Deed from the Brisbane School District to the City of Brisbane recorded in Reel 7713 Page 825 and 826, San Mateo County Records;

Thence along the Westerly line of said Lands of the City of Brisbane North 51°52' 58° East a distance of 314.30 feet (aforementioned Grant Deed indicates North 50°38' 00" East);

Thence North 38°01' 02" West a distance of 48.06 feet (aforementioned Grant Deed indicates North 39° 16' 00" West);

Thence North 42°14' 58" East a distance of 7.09 feet (aforementioned Grant Deed indicates North 41°00' 00" East);

Thence South 69° 30' 02" East a distance of 26.84 feet (aforementioned Grant Deed indicates South 70°45' 00" East);

Thence South 61°00' 02" East a distance of 175.00 feet (aforementioned Grant Deed indicates South 62°15' 00" East);

Thence South 5° 11' 44" West a distance of 29.62 feet (aforementioned Grant Deed indicates South 3° 56' 46" West);

Thence South 63° 05' 32" East a distance of 53.95 feet (aforementioned Grant Deed indicates South 64° 20' 30" East);

Thence along a tangent curve concave to the Southwest having a radius of 100.00 feet and a central angle of 57° 04' 14", an arc length of 99.61 feet;

Thence South 11° 39' 26" West a distance of 17.99 feet (aforementioned Grant Deed indicates South 10° 25' 40" West) to a point which marks the intersection of the Northerly line of San Francisco Avenue with the Westerly line of Solano Street as designated on that certain Map entitled "Amended Map of subdivision

Number 1, 2, 3 of City of Visitacion, (Brisbane) California, which was filed for Record on October 14, 1908 in Book 6 of Maps at page 45, San Mateo County Records;

Thence along the Northerly line of said San Francisco Avenue South 89° 09'12" East a distance of 50.77 feet to the point of beginning.

Containing 1.264 Acres, more or less.

APN: 005-166-040

Site of Old Community Center, 250 Visitacion Avenue, Brisbane, CA

Lots 3 and 4, Block 13, as designated on the map entitled "Amended Map of Subdivisions Nos. 1, 2 and 3, of City of Visitacion, California", which map was filed in the Office of the Recorder of the County of San Mateo, State of California on October 14, 1908 in Book 6 of Maps at Page 45.

APN: 007-272-020

EXHIBIT B

DESCRIPTION OF THE FACILITY

The Facility consists of

Mission Blue Community Center, 475 Mission Blue Drive, Brisbane, CA. Built in 2000, this 6,000 square foot facility has seating for up to 200 dining guests is located in the Northeast Ridge district and offers panoramic views of San Bruno Mountain and the San Francisco Bay and is available for event rentals.

Municipal Pool, 2 Solano Street, Brisbane, CA. Built in 2000 in part by funds from the Northeast Ridge Development, the pool is a 75-foot length outdoor pool (total 4,200 sq. ft.) with a zero-depth entry pool for disability access, using solar and conventional heating. The pool is surrounded by landscaping and sheltered stations which can be rented for gatherings.

Old Community Center, 250 Visitacion Avenue, Brisbane, CA. Built in 1979, this two-story facility is located in Downtown Brisbane with a total size of approximately 5,500 square feet. The top floor is approximately 2,000 square feet and can be rented out for events, seating up to 70 guests.