

J.P.Morgan

JPMORGAN CHASE BANK, N.A.

Mail Code OH1-1085

1111 Polaris Parkway, Suite 1A

Columbus, OH 43240-2050

May 5, 2023

Enclosed please find the documents necessary to complete your transaction with JPMorgan Chase Bank, N.A. (the "Bank"). These documents have been completed as of May 5, 2023 and reflect the pricing, terms and conditions of the transaction as of this date.

Note that the signer's title must match the signer's title shown on the current Resolution and Incumbency Certificate.

- **Lease Schedule** – Review, enter the Date for the Equipment/Escrow Acceptance, sign and indicate title.
- **Schedule A-1** – Review, sign and indicate title.
- **Lease Schedule Addendum Self-Insurance**- Review, sign and indicate title.
- **Payment Schedule** – Review, sign and indicate title.
- **Vehicle Schedule Addendum** - Review, sign and indicate title.
- **Prepayment Schedule Addendum** – Review, sign and indicate title.
- **Proceeds Disbursement Authorization** – Review, sign and date, and provide the signer's title where indicated.
- **Certificate of Incumbency** – The individuals that are duly elected or appointed officers of the Lessee should Print Name and Title and provide signatures. The Secretary/Clerk of the Lessee should Print Name, Title, Date and sign. If the Secretary/Clerk is also authorized to execute the Lease-Purchase Agreement, a second officer must Print Name, Title and sign.
- **Opinion of Counsel** – Please have your counsel review the documents as soon as possible, and prepare an Opinion of Counsel letter on their letterhead addressed to JPMORGAN CHASE BANK, N.A. A sample of an Opinion of Counsel letter that will satisfy JPMORGAN CHASE BANK, N.A. is enclosed.
- **IRS Form 8038-G** – Enclosed is the 8038-G form (Information Return for Tax-Exempt Governmental Bonds) with instructions that is required for IRS reporting of tax-exempt financing. The 8038-G form is used when the issue price is greater than or equal to \$100,000. Please refer to the enclosed instructions when completing the information on the form and have an Authorized

Signer sign and date at the bottom.

- **Escrow Agreement (Gross Fund-Earnings to Lessee) With Schedule 1, Schedule 2 AND Schedule A-1** – Review, sign and indicate title.
 - Schedule 1
 - Check the appropriate selection for either Non-Interest Bearing Account, or Money Market Mutual Fund.
 - If Money Market Mutual Fund, select the account type
 - Schedule 2
 - Print Name and Telephone Number and provide signatures for Person(s) Designated to give Funds Transfer Instructions via payment request form and request escrow account statements.
- **Escrow Funding Schedule Addendum And Arbitrage Certificate** – Review, initial the appropriate selection in Section 8.(i), sign and indicate title.
- **Instructions For Submitting Escrow Disbursement Requests** – Review and retain these instructions for future reference when submitting your requests for Disbursements from the Escrow Account.
- **Escrow Receipt Certificate/Payment Request** – With each request for Disbursement from the Escrow Account, Date, complete the Acceptance Date, Circle either Yes or No regarding the Final Request.
 - **Payee #1** – Complete the Payee Name and Address, Invoice Number, Date and Amount. Complete the Bank Wire Instructions for the funds transfer including Name of Bank, ABA/Routing Number, Account Number and the Name on the Account. Repeat for each payee.

Note: If the disbursement is for a reimbursement, enter your Name as the Payee and provide the Lessee's Bank Wire Instructions.
 - **Provide 2 Contacts** that can confirm wire instructions on a Recorded Line with our Wire Callback Team. In order to complete a callback, we must be able to verify the company Main Telephone Number through an on-line search. Please provide this number for each contact, along with the contact's Phone Number. Each contact must also sign the Payment Request.
 - **Schedule A-1** – Complete the Equipment Location and Equipment Description.
- **Amendment to Escrow Agreement (For Arizona Lessee and Deutsche Bank Trust Company Americas)** – Review, sign and indicate title.

If you have any questions on your investment options, please contact the Escrow Investment selection please contact: Tony Gomez Tel. (212) 250-6647 Fax (212) 797-8600 Email tony.gomez@db.com

- **Marketing Consent Letter** – Review and sign.
- **Auto Debit Enrollment** – Complete the bank account information and sign.

We would like to thank you for choosing JPMorgan Chase Bank, N.A. to assist with your equipment financing. We appreciate your business and welcome the opportunity to work with you.

If you have any questions, concerns, or if I can be of assistance, please contact me. I can be reached at Kerry.A.Stygler@chase.com from 8:00 a.m. through 4:30 p.m. ET Monday through Friday. I'll be happy to help you.

Sincerely,
Kerry Ann Stygler
Documentation Specialist

LEASE SCHEDULE

Dated as of: MAY 5, 2023

Lease No.: 1000149561

This Lease Schedule, together with its Payment Schedule, is attached and made a part of the Master Lease-Purchase Agreement described below ("Master Lease") between the Lessee and Lessor named below. All terms and conditions of the Master Lease are incorporated herein by reference. Unless otherwise defined herein, capitalized terms defined in the Master Lease will have the same meaning when used herein.

Master Lease-Purchase Agreement dated February 5, 2016.

- A. EQUIPMENT DESCRIBED:** The Equipment includes all of the property described on Schedule A-1 attached hereto and made a part hereof.
- B. EQUIPMENT LOCATION:** See Attached Schedule A-1
- C. ACCEPTANCE OF EQUIPMENT:** AS BETWEEN LESSEE AND LESSOR, LESSEE AGREES THAT: (a) LESSEE HAS RECEIVED AND INSPECTED ALL EQUIPMENT; (b) ALL EQUIPMENT IS IN GOOD WORKING ORDER AND COMPLIES WITH ALL PURCHASE ORDERS, CONTRACTS AND SPECIFICATIONS; (c) LESSEE ACCEPTS ALL EQUIPMENT FOR PURPOSES OF THE LEASE "AS-IS, WHERE-IS"; AND (d) LESSEE WAIVES ANY RIGHT TO REVOKE SUCH ACCEPTANCE.
- D. ESSENTIAL USE; CURRENT INTENT OF LESSEE:** Lessee represents and agrees that the use of the Equipment is essential to Lessee's proper, efficient and economic functioning or to the services that Lessee provides to its citizens and the Equipment will be used by Lessee only for the purpose of performing its governmental or proprietary functions consistent with the permissible scope of its authority. Lessee currently intends for the full Lease Term: to use the Equipment; to continue this Lease; and to make Rental Payments if funds are appropriated in each fiscal year by its governing body.
- E. RENTAL PAYMENTS; LEASE TERM:** The Rental Payments to be paid by Lessee to Lessor, the interest rate at which the interest portion of the Rental Payments is calculated, the Taxable Rate, the commencement date and the Lease Term of this Lease Schedule are each set forth on the Payment Schedule attached to this Lease Schedule.
- F. RE-AFFIRMATION OF THE MASTER LEASE:** Lessee hereby re-affirms all of its representations, warranties and obligations under the Master Lease (including, without limitation, its obligation to pay all Rental Payments, its disclaimers in Section 7 thereof and its representations in Sections 6.1 and 16 thereof).
- G. GOVERNMENT REGULATION. ANTI-CORRUPTION.**
- (a) Representations and Warranties Regarding Anti-Corruption Laws and Sanctions.** Lessee has implemented and maintains in effect policies and procedures designed to ensure compliance by Lessee and its officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and Lessee and its officers and employees and to the knowledge of Lessee its agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (a) Lessee or to the knowledge of Lessee any of its respective officers or employees, or (b) to the knowledge of Lessee, any agent of Lessee that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. No advance, letter of credit, use of proceeds or other transaction contemplated by this Lease will violate Anti-Corruption Laws or applicable Sanctions.
- (b) Compliance with Anti-Corruption Laws and Sanctions.** Lessee shall maintain in effect and enforce policies and procedures designed to ensure compliance by Lessee and its officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.
- (c) Use of Proceeds.** Lessee shall not use, or permit any proceeds of the Lease to be used, directly or indirectly, by Lessee or its officers, employees and agents: (1) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws; (2) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country; or (3) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

(d) Definitions. For the purposes of this Section G, the following terms shall have the following meanings:

"Anti-Corruption Laws" means all laws, rules, and regulations of any jurisdiction applicable to the Lessee or its subsidiaries from time to time concerning or relating to bribery or corruption. "Person" means any individual, corporation, partnership, limited liability company, joint venture, joint stock association, association, bank, business trust, trust, unincorporated organization, any foreign governmental authority, the United States of America, any state of the United States and any political subdivision of any of the foregoing or any other form of entity. "Sanctions" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State. "Sanctioned Country" means, at any time, a country, region or territory which is the subject or target of any Sanctions (as at the time of this Agreement, Crimea, Cuba, Iran, North Korea, Sudan and Syria). "Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person controlled by any such Person.

H. BANK QUALIFIED: LESSEE CERTIFIES (a) THAT IT HAS DESIGNATED THIS LEASE AS A "QUALIFIED TAX-EXEMPT OBLIGATION" FOR THE PURPOSES OF AND WITHIN THE MEANING OF SECTION 265(b)(3) OF THE CODE, (b) THAT IT HAS NOT DESIGNATED MORE THAN \$10,000,000 OF ITS OBLIGATIONS AS QUALIFIED TAX-EXEMPT OBLIGATIONS IN ACCORDANCE WITH SECTION 265(b)(3) OF THE CODE FOR THE CURRENT CALENDAR YEAR AND (c) THAT IT REASONABLY ANTICIPATES THAT THE TOTAL AMOUNT OF SECTION 265 TAX-EXEMPT OBLIGATIONS TO BE ISSUED DURING THE CURRENT CALENDAR YEAR BY LESSEE, OR BY AN ENTITY CONTROLLED BY LESSEE OR BY ANOTHER ENTITY THE PROCEEDS OF WHICH ARE LOANED TO OR ALLOCATED TO LESSEE FOR PURPOSES OF SECTION 265(b) OF THE CODE WILL NOT EXCEED \$10,000,000. "Section 265 Tax-Exempt Obligations" are obligations the interest on which is excludable from gross income of the owners thereof under Section 103 of the Code, except for private activity bonds other than qualified 501(c)(3) bonds, both as defined in Section 141 of the Code.

(The next page is the signature page)

**LEASE SCHEDULE
SIGNATURE PAGE**

IN WITNESS WHEREOF, the parties hereto have executed this Lease Schedule as of the date first referenced above.

CITY OF HUNTINGTON BEACH
(Lessee)

JPMORGAN CHASE BANK, N.A.
(Lessor)

By: _____

SIGN HERE

By: _____

Title: _____

INSERT TITLE

Title: Authorized Officer

APPROVED AS TO FORM

By: _____

MICHAEL E. GATES
CITY ATTORNEY *MEG*
CITY OF HUNTINGTON BEACH

SCHEDULE A-1
(Equipment List)

Expected Equipment Purchase Price	\$7,742,143.00
Net Amount Financed	\$7,742,143.00
Equipment Location:	Various Locations Throughout the City of Huntington Beach
Equipment Description:	Various Vehicles and Essential Equipment

(Signature Page on Following Page)

SCHEDULE A-1
(Equipment List)

TOGETHER WITH ALL ATTACHMENTS, ADDITIONS, ACCESSIONS, PARTS, REPAIRS, IMPROVEMENTS, REPLACEMENTS AND SUBSTITUTIONS THERETO.

This Schedule A-1 is attached to the Lease Schedule **1000149561** or a Receipt Certificate/Payment Request relating to the Lease Schedule.

CITY OF HUNTINGTON BEACH
(Lessee)

JPMORGAN CHASE BANK, N.A
(Lessor)

By: _____  By: _____

Title: _____  Title: Authorized Officer

APPROVED AS TO FORM

By: _____
MICHAEL E. GATES 
CITY ATTORNEY
CITY OF HUNTINGTON BEACH

LEASE SCHEDULE ADDENDUM
(Self Insurance)

Lessee: CITY OF HUNTINGTON BEACH

Lease Schedule No: 1000149561

Reference is made to the above Lease Schedule as amended ("Schedule") and to the Master Lease-Purchase Agreement identified therein as amended ("Master Lease"), both of which are by and between **JPMORGAN CHASE BANK, N.A.** ("Lessor") and the above lessee ("Lessee"). In this Addendum: "Lease" means the Schedule and the Master Lease to the extent that it relates to the Schedule; and "Equipment" means the property described in the Schedule. This Addendum amends and modifies the terms and conditions of the Lease and is hereby made a part of the Lease. Unless otherwise defined herein, capitalized terms defined in the Lease shall have the same meaning when used herein.

NOW, THEREFORE, as part of the valuable consideration to induce the execution of the Lease, Lessor and Lessee hereby agree to amend the Lease as follows:

1. CASUALTY LOSS. Notwithstanding anything to the contrary in Section 14 of the Master Lease, Lessor agrees that Lessee may self-insure against risk of casualty loss of or physical damage to the Equipment; provided, that (i) proceeds of such insurance are payable to Lessor as lender loss payee and (ii) upon written notice from Lessor to Lessee, Lessee agrees to secure and maintain commercial insurance against such risks to the Equipment as otherwise required by the Master Lease if an event of default has occurred and is continuing under the Master Lease.

2. THIRD PARTY LIABILITY. Notwithstanding anything to the contrary in Section 14 of the Master Lease, Lessor agrees that Lessee may self-insure against risk of injuries to persons and damage to property of others relating in any way to any Equipment; provided, that upon written notice from Lessor to Lessee, Lessee agrees to secure and maintain commercial insurance against such risks as otherwise required by the Master Lease if an event of default has occurred and is continuing under the Master Lease.

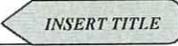
3. COMPLIANCE WITH LAW; ACTUARIALLY SOUND BASIS. Lessee agrees that its self insurance arrangements as described herein shall comply with applicable State law related thereto or, if there is no State law applicable to such self insurance arrangements, then Lessee's self insurance arrangements shall be maintained on an actuarially sound basis.

4. GENERAL. Except as expressly amended by this Addendum and other modifications signed by Lessor and Lessee, the Lease remains unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Addendum as of the date of the Schedule first referenced above.

CITY OF HUNTINGTON BEACH
(Lessee)

JPMORGAN CHASE BANK, N.A.
(Lessor)

By: _____  By: _____
Title: _____  Title: Authorized Officer

APPROVED AS TO FORM

By: _____
MICHAEL E. GATES 
CITY ATTORNEY
CITY OF HUNTINGTON BEACH

City of Huntington Beach - 3.837%

Rate.....3.837%

Date	starting balance	takedowns	debt service	interest	principal	remaining balance
5/5/2023	-	7,742,143.00	-	-	-	7,742,143.00
5/5/2024	7,742,143.00	-	1,282,156.44	297,066.03	985,090.41	6,757,052.59
5/5/2025	6,757,052.59	-	1,282,156.44	259,268.11	1,022,888.33	5,734,164.26
5/5/2026	5,734,164.26	-	1,282,156.44	220,019.88	1,062,136.56	4,672,027.70
5/5/2027	4,672,027.70	-	1,282,156.44	179,265.70	1,102,890.74	3,569,136.96
5/5/2028	3,569,136.96	-	1,282,156.44	136,947.79	1,145,208.65	2,423,928.31
5/5/2029	2,423,928.31	-	1,282,156.44	93,006.13	1,189,150.31	1,234,778.00
5/5/2030	1,234,778.00	-	1,282,156.44	47,378.44	1,234,778.00	-
Total		7,742,143.00	8,975,095.08	1,232,952.08	7,742,143.00	

DRAFT

**Payment Schedule
Signature Page**

IN WITNESS WHEREOF, the parties hereto have executed this Payment Schedule as of the date first referenced above.

CITY OF HUNTINGTON BEACH

(Lessee)

By: _____

Title: _____

JPMORGAN CHASE BANK, N.A.

(Lessor)

By: _____

Title: Authorized Officer

VEHICLE SCHEDULE ADDENDUM

Dated As of: MAY 5, 2023

Lease Schedule No: 1000149561

Lessee: CITY OF HUNTINGTON BEACH

Reference is made to the above Lease Schedule ("Schedule") to the Master Lease-Purchase Agreement identified in the Schedule ("Master Lease") by and between **JPMORGAN CHASE BANK, N.A.** ("Lessor") and the above lessee ("Lessee"). This Addendum amends and modifies the terms and conditions of the Schedule and is hereby made a part of the Schedule. Unless otherwise defined herein, capitalized terms defined in the Master Lease shall have the same meaning when used herein.

NOW, THEREFORE, as part of the valuable consideration to induce the execution of the Schedule, Lessor and Lessee hereby agree to amend the Schedule as follows:

1. In the event that any unit of Equipment covered by the Schedule is a vehicle or trailer under applicable State law, then the following provisions shall also apply to the Schedule:
 - (a) each manufacturer's statement of origin and certificate of title shall state that Lessor has the first and sole lien on or security interest in such unit of Equipment;
 - (b) Lessee shall furnish and permit only duly licensed, trained, safe and qualified drivers to operate any such unit of Equipment, and such drivers shall be agents of Lessee and shall not be agents of Lessor; and
 - (c) Lessee shall cause each such unit of Equipment to be duly registered and licensed as required by applicable State law with Lessor noted as lienholder, listed at address below and Lessee as owner.

Lessor's Address:
JPMORGAN CHASE BANK, N.A.
PO Box 6026
Chicago, IL 60680

2. Except as expressly amended by this Addendum and other modifications signed by Lessor, the Schedule remains unchanged and in full force and effect.

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**VEHICLE SCHEDULE ADDENDUM
SIGNATURE PAGE**

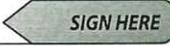
IN WITNESS WHEREOF, the parties hereto have executed this Vehicle Schedule Addendum as of the date first referenced above.

CITY OF HUNTINGTON BEACH

(Lessee)

JPMORGAN CHASE BANK, N.A.

(Lessor)

By: _____  By: _____

Title: _____  Title: Authorized Officer

APPROVED AS TO FORM

By: _____
MICHAEL E. GATES 
CITY ATTORNEY
CITY OF HUNTINGTON BEACH

PREPAYMENT SCHEDULE ADDENDUM
(Break Funding Premium)

Dated as of: **May 5, 2023**

Lease Schedule No.: **1000149561**

Lessee: **CITY OF HUNTINGTON BEACH**

Reference is made to the above Lease Schedule ("Schedule") and to the Master Lease-Purchase Agreement ("Master Lease") identified in the Schedule, which are by and between **JPMORGAN CHASE BANK, N.A.** ("Lessor") and the above lessee ("Lessee"). As used herein: "Lease" shall mean the Schedule and the Master Lease, but only to the extent that the Master Lease relates to the Schedule. This Schedule Addendum amends and supplements the terms and conditions of the Lease. Unless otherwise defined herein, capitalized terms defined in the Lease shall have the same meaning when used herein. **Solely for purposes of the Schedule, Lessor and Lessee agree as follows:**

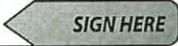
1. Notwithstanding anything to the contrary in the Lease (including, without limitation, Section 15 of the Master Lease as it relates to the Schedule), Lessee and Lessor agree that so long as no Event of Default has occurred and continues under the Lease and so long as Lessee gives Lessor at least 30 days prior written notice (the "Notice Period"), Lessee may elect to prepay its obligations under the Schedule by paying to Lessor on the Rent Payment due date (a "Prepayment Date") following the Notice Period the total of the following (the "Prepayment Amount"): (a) all accrued Rent Payments, interest, taxes, late charges and other amounts then due and payable under the Lease; plus (b) the remaining principal balance payable by Lessee under the Schedule as of said Prepayment Date.
2. In addition to the prepayment amounts required by paragraph 1 above, a Breakfunding Charge shall be due and payable if (i) exceeds (ii) where (i) equals the interest portion of each of the Rent Payments which would have been paid if such prepayment had not occurred calculated at the interest rate swap including any forward rate swap, if any, which Lessor shall be deemed to have entered into on the earlier of (a) the date the Lease was originally funded or (b) the date a rate lock letter was signed, if any, and (ii) equals the interest portion of each of the Rent Payments which would have been paid if such prepayment had not occurred calculated at the interest rate swap which Lessor shall be deemed to have entered into on the date of prepayment (the "Replacement Swap").
3. The prepayment or early purchase option rights granted herein shall control in the event of any conflict between the provisions of this Addendum and the Master Lease as it relates to the Schedule. Except as expressly amended or supplemented by this Addendum and other instruments signed by Lessor and Lessee, the Lease remains unchanged and in full force and effect.

(Signature Page on Following Page)

IN WITNESS WHEREOF, the parties hereto have executed this Addendum as of the date first written above.

CITY OF HUNTINGTON BEACH
(Lessee)

JPMORGAN CHASE BANK, N.A.
(Lessor)

By: _____  By: _____

Title: _____  Title: Authorized Officer

APPROVED AS TO FORM

By: _____
MICHAEL E. GATES 
CITY ATTORNEY
CITY OF HUNTINGTON BEACH

PROCEEDS DISBURSEMENT AUTHORIZATION

JPMORGAN CHASE BANK, N.A.
1111 Polaris Parkway, Suite 1A (OH1-1085)
Columbus, Ohio 43240

Date: May 5, 2023

Re: Disbursements Of Proceeds Under The MASTER LEASE PURCHASE AGREEMENT Referred To Below

Reference is made to that certain Master Lease Purchase Agreement dated February 5, 2016 between **CITY OF HUNTINGTON BEACH**, ("Lessee") and **JPMORGAN CHASE BANK, N.A.** (the "Lessor")

I hereby instruct you and authorize you to disburse \$7,742,143.00 to the account number(s) as specified below:

Name of Bank:	<u>Deutsche Bank Trust Company Americas</u>
ABA No.:	<u>021001033</u>
Account Number:	<u>01419647</u>
Account Name:	<u>Deutsche Bank Trust Company Americas</u>
Amount:	<u>\$7,742,143.00</u>
Re:	<u>Deposit for Escrow Account # AA5327</u>

By signing below, Lessee authorizes Lessor to issue checks or direct fund transfers to the payees, in the amounts, and per the instructions (if applicable) set forth above. Lessee also acknowledges that it may be responsible for paying other fees directly to third parties, such as Lessor's counsel, and making other disbursements in connection with the lease transaction per the terms of the lease documents. Lessor may rely and act on the instructions set forth herein and shall not be responsible for the use or application of the funds, and Lessee shall indemnify, defend and hold harmless Lessor from and against any and all losses, costs, expenses, fees, claims, damages, liabilities, and causes of action in any way relating to or arising from acting in accordance therewith. In the event of any conflict with any other instruction set forth herein, the ABA # and Account # shall control.

(Signature Page on Following Page)

IN WITNESS WHEREOF, the Lessee has caused this Proceeds Disbursement Authorization to be executed as of the day and year first above written.

CITY OF HUNTINGTON BEACH

(Lessee)

By: _____

SIGN HERE

Title: _____

INSERT TITLE

APPROVED AS TO FORM

By: _____
MICHAEL E. GATES *MEG*
CITY ATTORNEY
CITY OF HUNTINGTON BEACH

CERTIFICATE OF INCUMBENCY

Dated: **MAY 5, 2023**

Lease Schedule No: **1000149561**

Lessee: **CITY OF HUNTINGTON BEACH**

I, the undersigned Secretary/Clerk identified below, do hereby certify that I am the duly elected or appointed and acting Secretary/Clerk of the above Lessee (the "Lessee"), a political subdivision duly organized and existing under the laws of the State where Lessee is located, that I have the title stated below, and that, as of the date hereof, the individuals named below are the duly elected or appointed officers of the Lessee holding the offices set forth opposite their respective names.

[NOTE: Use same titles as Authorized Representatives stated in Resolutions.]

Name	Title	Signature
------	-------	-----------

Name	Title	Signature
------	-------	-----------

IN WITNESS WHEREOF, I have duly executed this certificate and affixed the seal of such Lessee as of the date set forth below.

Signature of Secretary/Clerk of Lessee

Print Name: _____

Official Title: _____

Date: _____

NOTE: In case the Secretary/Clerk is also the authorized representative that executes a Lease-Purchase Agreement / documents by the above incumbency, this certificate must also be signed by a second officer.

Print Name: _____ Signature: _____

Title: _____

Information Return for Tax-Exempt Governmental Bonds

► Under Internal Revenue Code section 149(e)
► See separate instructions.

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

Caution: If the issue price is under \$100,000, use Form 8038-GC.
► Go to www.irs.gov/F8038G for instructions and the latest information.

Part I Reporting Authority		Check box if Amended Return <input type="checkbox"/>
1 Issuer's name		2 Issuer's employer identification number (EIN)
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)		3b Telephone number of other person shown on 3a
4 Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	5 Report number (For IRS Use Only)
6 City, town, or post office, state, and ZIP code		7 Date of issue
8 Name of issue		9 CUSIP number
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information		10b Telephone number of officer or other employee shown on 10a

Part II Type of Issue (Enter the issue price.) See the instructions and attach schedule.	
11 Education	11
12 Health and hospital	12
13 Transportation	13
14 Public safety	14
15 Environment (including sewage bonds)	15
16 Housing	16
17 Utilities	17
18 Other. Describe ►	18
19a If bonds are TANs or RANs, check only box 19a	<input type="checkbox"/>
b If bonds are BANs, check only box 19b	<input type="checkbox"/>
20 If bonds are in the form of a lease or installment sale, check box	<input type="checkbox"/>

Part III Description of Bonds. Complete for the entire issue for which this form is being filed.				
	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity
21		\$	\$	years
				%

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)	
22 Proceeds used for accrued interest	22
23 Issue price of entire issue (enter amount from line 21, column (b))	23
24 Proceeds used for bond issuance costs (including underwriters' discount)	24
25 Proceeds used for credit enhancement	25
26 Proceeds allocated to reasonably required reserve or replacement fund	26
27 Proceeds used to refund prior tax-exempt bonds. Complete Part V	27
28 Proceeds used to refund prior taxable bonds. Complete Part V	28
29 Total (add lines 24 through 28)	29
30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30

Part V Description of Refunded Bonds. Complete this part only for refunding bonds.	
31 Enter the remaining weighted average maturity of the tax-exempt bonds to be refunded	years
32 Enter the remaining weighted average maturity of the taxable bonds to be refunded	years
33 Enter the last date on which the refunded tax-exempt bonds will be called (MM/DD/YYYY)	
34 Enter the date(s) the refunded bonds were issued ► (MM/DD/YYYY)	

Part VI Miscellaneous

- | | | | |
|------------|--|------------|--------------------------|
| 35 | Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) | 35 | |
| 36a | Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC). See instructions | 36a | |
| b | Enter the final maturity date of the GIC ▶ (MM/DD/YYYY) _____ | | |
| c | Enter the name of the GIC provider ▶ _____ | | |
| 37 | Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units | 37 | |
| 38a | If this issue is a loan made from the proceeds of another tax-exempt issue, check box <input type="checkbox"/> and enter the following information: | | |
| b | Enter the date of the master pool bond ▶ (MM/DD/YYYY) _____ | | |
| c | Enter the EIN of the issuer of the master pool bond ▶ _____ | | |
| d | Enter the name of the issuer of the master pool bond ▶ _____ | | |
| 39 | If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box | | <input type="checkbox"/> |
| 40 | If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box | | <input type="checkbox"/> |
| 41a | If the issuer has identified a hedge, check here <input type="checkbox"/> and enter the following information: | | |
| b | Name of hedge provider ▶ _____ | | |
| c | Type of hedge ▶ _____ | | |
| d | Term of hedge ▶ _____ | | |
| 42 | If the issuer has superintegrated the hedge, check box | | <input type="checkbox"/> |
| 43 | If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box | | <input type="checkbox"/> |
| 44 | If the issuer has established written procedures to monitor the requirements of section 148, check box | | <input type="checkbox"/> |
| 45a | If some portion of the proceeds was used to reimburse expenditures, check here <input type="checkbox"/> and enter the amount of reimbursement ▶ _____ | | |
| b | Enter the date the official intent was adopted ▶ (MM/DD/YYYY) _____ | | |

Signature and Consent	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.				
	▶ Signature of issuer's authorized representative	▶ Date	▶ Type or print name and title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

ESCROW AGREEMENT
(Gross Fund-Earnings to Lessee)

Dated as of: May 5, 2023

This Escrow Agreement together with all addenda, riders and attachments hereto, as the same may from time to time be amended, modified or supplemented ("Agreement") is made and entered as of the date set forth above by and among the Escrow Agent identified below ("Escrow Agent"), the Lessee identified below ("Lessee") and JPMorgan Chase Bank, N.A. ("Lessor"). As used herein, "Party" shall mean any of Lessee, Lessor or Escrow Agent, and "Parties" shall mean all of Lessee, Lessor and Escrow Agent. The Parties hereby authorize the Escrow Agent to act as escrow agent hereunder. All references to Escrow Agent shall mean Deutsche Bank National Trust Company in its capacity as escrow agent only, and all references to Lessor shall mean JPMorgan Chase Bank, N.A. in its capacity as lessor only.

Escrow Agent: Deutsche Bank National Trust Company

Lessee: CITY OF HUNTINGTON BEACH

For good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

SECTION 1. RECITALS.

1.01 Lessor and Lessee have entered into the Lease identified below whereby Lessor has agreed to lease and sell certain property generally described in the attached Schedule A-1 (the "Equipment") to Lessee, and Lessee has agreed to lease and purchase the Equipment from Lessor, in the manner and on the terms set forth in the Lease.

1.02 "Lease" means, collectively, the Lease Schedule identified below and the Master Lease-Purchase Agreement identified in said Lease Schedule (to the extent that it relates to said Lease Schedule) together with all exhibits, schedules, addenda, riders and attachments thereto, **including the Master Lease-Purchase Addendum (For Local Government Leases – Excluding School Districts in Georgia)**. The Escrow Agent shall neither be responsible for, nor chargeable with, knowledge of, nor have any requirements to comply with, the terms and conditions of any other agreement, instrument or document between Lessee and Lessor, in connection herewith, if any, including without limitation the Lease, nor shall the Escrow Agent be required to determine if any person or entity has complied with any such agreements, nor shall any such obligations of the Escrow Agent be inferred from the terms of such agreements, even though reference thereto may be made in this Agreement. In the event of any conflict between the terms and provisions of this Agreement, those of the Lease, any schedule or exhibit attached to the Agreement, or any other agreement among the Parties, the terms and conditions of this Agreement shall control.

Lease Schedule No. 1000149561

1.03 **LESSOR'S DEPOSIT: \$7,742,143.00** Lessor shall pay or cause to be paid to the Escrow Agent the amount of the Lessor's Deposit. The date that the Lessor's Deposit is paid to the Escrow Agent shall be referred to as the "Lessor's Deposit Date". Escrow Agent shall credit the Lessor's Deposit to the Equipment Acquisition Fund established in Section 2 hereof on the Lessor's Deposit Date. To the extent that the purchase price of the Equipment exceeds the Lessor's Deposit, Lessee shall either notify Escrow Agent and then deposit with Escrow Agent funds which will be credited to the Equipment Acquisition Fund and used to pay the balance of the purchase price of the Equipment or Lessee shall pay such balance directly to the suppliers.

1.04 **FUNDING EXPIRATION DATE: November 5, 2024** ("Funding Expiration Date"). Lessee and Lessor agree that all Equipment should be delivered and installed, and all funds disbursed from the Equipment Acquisition Fund, no later than the above Funding Expiration Date.

1.05 Under the Lease, Lessee will cause each item of Equipment to be ordered from the applicable suppliers. Lessee shall furnish to Lessor as soon as available, a copy of the purchase orders or purchase contracts for all Equipment ordered pursuant to the Lease, showing the supplier, the purchase price and the estimated delivery dates.

1.06 Subject to such control by Lessee and Lessor as is provided herein, Lessor and Lessee agree to appoint the Escrow Agent and the Escrow Agent accepts such appointment to receive, hold, invest and disburse the moneys deposited with the Escrow Agent as described in this Agreement. The Escrow Agent shall not be obligated to assume or perform any obligation of Lessee or

Lessor under the Lease or of any supplier with respect to any Equipment by reason of anything contained in this Agreement. Escrow Agent shall have only those duties as are specifically and expressly provided herein, which shall be deemed purely ministerial in nature, and no other duties shall be implied. Any funds in the Equipment Acquisition Fund not needed to pay the purchase price of Equipment will be paid to Lessor or Lessee, all as hereinafter provided.

1.07 This Agreement is not intended to alter or change in any way the rights and obligations of Lessor and Lessee under the Lease, but is entirely supplemental thereto. The provisions of this Agreement may be waived, altered, amended or supplemented, in whole or in part, only by a writing signed by all Parties.

1.08 Each of the Parties hereto has authority to enter into this Agreement, and has taken all actions necessary to authorize the execution of this Agreement by the officers whose signatures are affixed hereto. Where, however, the conflicting provisions of any such applicable law may be waived, they are hereby irrevocably waived by the Parties hereto to the fullest extent permitted by law, to the end that this Agreement shall be enforced as written.

SECTION 2. EQUIPMENT ACQUISITION FUND.

2.01 The Escrow Agent's sole responsibility prior to the Lessor's Deposit Date shall be to establish an escrow account in the name of City of Atlanta designated as the Equipment Acquisition Fund (the "Equipment Acquisition Fund"). Escrow Agent shall keep such funds deposited into the escrow account separate and apart from all other funds and money held by it, and shall administer such funds as provided in this Agreement. Escrow Agent's rights and responsibilities under this Agreement, other than establishment of the Equipment Acquisition Fund, shall begin on the Lessor's Deposit Date, which may be on or after the date of this Agreement.

2.02 The Lessor's Deposit and any funds deposited by Lessee under Section 1.03 hereof shall be credited to the Equipment Acquisition Fund on the Lessor's Deposit Date and shall be used to pay the balance of the purchase price of each item of Equipment subject to the Lease. The Escrow Agent shall pay to the suppliers of the Equipment the payment amounts then due and payable with respect thereto upon receipt of a written request executed by an Authorized Representative (as defined in Section 7) of the Lessor, delivered to the Escrow Agent in accordance with Section 9.02, and after the Escrow Agent has satisfied any applicable security procedures as required by Section 7. The written request will specify the supplier/beneficiary, its address or wire instructions and the applicable portion of the Equipment Acquisition Fund to be paid (the "Receipt Certificate/Payment Request"). As between Lessee and Lessor only, Lessee agrees that it will submit to Lessor for Lessor's signature a Receipt Certificate/Payment Request that has been executed by Lessee together with (a) the suppliers' invoices specifying the applicable portion of the purchase price of the items of Equipment described in said Receipt Certificate, (b) if the item of Equipment is a titled vehicle, a copy of the Manufacturer's Statement of Origin (MSO) covering such item showing Lessor as first and sole lienholder, and (c) any other documents required by the Lease, and Lessee agrees that Lessor shall not be obligated to execute any such Receipt Certificate until all of the foregoing have been submitted to Lessor.

2.03 If an Authorized Representative of the Lessor delivers to the Escrow Agent written notice of the occurrence of an event of default under the Lease or of a termination of the Lease due to a non-appropriation event or non-renewal event under the Lease, then the Escrow Agent shall immediately remit to Lessor the remaining balance of the Equipment Acquisition Fund. After its receipt of a notice of an event of default under the Lease, the Escrow Agent shall comply with all written instructions from an Authorized Representative of Lessor without further consent from Lessee or any other person. After its receipt of a notice of an event of default under the Lease, the Escrow Agent shall not accept or act upon any instruction from Lessee nor shall it permit any distribution or release of any part of the Equipment Acquisition Fund without written authorization from an Authorized Representative of the Lessor.

2.04 Upon the Escrow Agent's receipt of a Full Funding Notice (as defined below), the Escrow Agent shall apply the balance remaining in the Equipment Acquisition Fund:

first, to all reasonable fees and expenses incurred by the Escrow Agent in connection herewith as evidenced by its statement forwarded to Lessee and Lessor; and

second, to Lessor to be applied by Lessor for benefit of Lessee either: (a) toward the principal and interest portion of the Rent Payment next coming due under the Lease; or (b) to reimburse the Lessee for the interest portion of their Rental Payments previously made within the past 18 months; or (c) toward a partial prepayment of the principal amount remaining due under the Lease and thereupon Lessor shall prepare and deliver to Lessee a revised Payment Schedule reflecting such partial prepayment of principal.

"Full Funding Notice" means written notification by an Authorized Representative of the Lessor to the Escrow Agent of the Lessor's receipt of the Final Receipt Certificate/Payment Request which confirms that all Equipment covered by the Lease has been delivered to and accepted by Lessee under the Lease and that the full amount of the Lessor's Deposit has been paid to the applicable suppliers.

2.05 Upon the Funding Expiration Date stated in Section 1.04 above, the Escrow Agent shall apply the remaining balance in the Equipment Acquisition Fund:

first, to all reasonable fees and expenses incurred by the Escrow Agent in connection herewith as evidenced by its statement forwarded to Lessee and Lessor; and

second, to Lessor to be applied by Lessor for benefit of Lessee either: (a) toward the principal portion of the Rent Payment next coming due under the Lease; or (b) to reimburse the Lessee for the interest portion of their Rental Payments previously made within the past 18 months; or (c) toward a partial prepayment of the principal amount remaining due under the Lease and thereupon Lessor shall prepare and deliver to Lessee a revised Payment Schedule reflecting such partial prepayment of principal.

Upon the Funding Expiration Date stated in Section 1.04 above, the Escrow Agent shall apply the interest earnings on the Equipment Acquisition Fund as set forth in Section 2.04 above.

2.06 The Escrow Agent shall not be responsible for the sufficiency of the moneys credited to the Equipment Acquisition Fund to make the payments herein required.

2.07 This Agreement shall terminate upon disbursement by the Escrow Agent of all money held by it hereunder, subject to the provisions of Section 4.

SECTION 3. MONEY IN EQUIPMENT ACQUISITIONS FUND; INVESTMENT.

3.01 The money and investments held by the Escrow Agent under this Agreement are irrevocably held in escrow for the benefit of Lessee and Lessor, and such money, together with any income or interest earned thereon, shall be expended only as provided in this Agreement, and shall not be subject to any security interest or lien, by or for the benefit of any creditor of either Lessee or Lessor; provided, that the money and investments held by the Escrow Agent under this Agreement shall be subject to the security interests provided in Sections 3.07 and 4.03 hereof and further shall be subject to Section 12.04.

3.02 Money held by the Escrow Agent hereunder shall be invested and reinvested by the Escrow Agent at the written direction executed by an Authorized Representative of Lessee in Qualified Investments (as defined below). Such investments shall be registered in the name of the Escrow Agent and held by the Escrow Agent. The Escrow Agent may purchase or sell to itself or any affiliate, as principal or agent, investments authorized by this Section. Such investments and reinvestments shall be made giving consideration for the time at which funds are required to be available. No investment instruction shall be given that would cause the Agreement to be deemed an "arbitrage bond" within the meaning of Section 148(a) of the Internal Revenue Code of 1986, as amended.

3.03 The Escrow Agent shall have no discretion whatsoever with respect to the management, disposition or investment of the Equipment Acquisition Fund. Lessee acknowledges and agrees that all investments made pursuant to this section shall be for the account and risk of Lessee and any losses associated with investments shall be borne solely by Lessee. Escrow Agent shall from time to time invest and reinvest the funds held in the Equipment Acquisition Fund, as and when instructed by an Authorized Representative of Lessee, in writing, in the local government investment pool created in Chapter 83 of Title 36 of the Official Code of Georgia Annotated (the "Georgia Code"), as amended, or investments in the following securities, and no others (hereinafter, "Qualified Investments"): (a) bonds or obligations of the State of Georgia, or other states, or of other counties, municipal corporations, and political subdivisions of the State of Georgia (the "State"); (b) bonds or other obligations of the United States or of subsidiary corporations of the United States government which are fully guaranteed by such government; (c) obligations of and obligations guaranteed by agencies or instrumentalities of the United States government, including those issued by the Federal Land Bank, Federal Home Loan Bank, Federal Intermediate Credit Bank, and the Central Bank for Cooperatives, and any other agency or instrumentality now or hereafter in existence; provided, however, that all such obligations shall have a current credit rating from a nationally recognized rating service of at least one of the three highest rating categories available and have a nationally recognized market; (d) bonds or other obligations issued by any public housing agency or municipal corporation in the United States, which such bonds or obligations are fully secured as to the payment of both principal and interest by a pledge of annual contributions under an annual contributions contract or contracts with the United States government, or project notes issued by any public housing agency, urban renewal agency, or municipal corporation in the United States which are fully secured as to payment of both principal and interest by a requisition, loan, or payment agreement with the United States government; (e) certificates of deposit of national or state banks located within the State which have deposits insured by the Federal Deposit Insurance Corporation and certificates of deposit of federal savings and loan associations and state building and loan or savings and loan associations located within the State of Georgia which have deposits insured by the Savings Association Insurance Fund of the Federal Deposit Insurance Corporation or the Georgia Credit Union Deposit Insurance Corporation, including the certificates of deposit of any bank, savings and loan association, or building and loan association acting as depository, custodian, or trustee for any of the proceeds of the Bonds. The portion of such certificates of deposit in excess of the amount insured by the Federal Deposit Insurance Corporation, the Savings Association Insurance Fund of the Federal Deposit Insurance Corporation or the Georgia Credit Union Deposit Insurance Corporation, if any, shall

be secured by deposit, with the Federal Reserve Bank of Atlanta, Georgia, or with any national or state bank or federal savings and loan association or state building and loan or savings and loan association located within the State, or with a trust office within the State, of one or more of the following securities in an aggregate principal amount equal at least to the amount of such excess: direct and general obligations of the State or other states or of any county or municipal corporation in the State, obligations of the United States or subsidiary corporations referred to in paragraph (b) above, obligations of the agencies and instrumentalities of the United States government referred to in paragraph (c) above, or bonds, obligations, or project notes of public housing agencies, urban renewal agencies, or municipalities referred to in paragraph (d) above; (f) securities of or other interests in any no load, open-end management type investment company or investment trust registered under the Investment Company Act of 1940, as from time to time amended, or any common trust fund maintained by any bank or trust company which holds such proceeds as trustee or by an affiliate thereof so long as: (i) the portfolio of such investment company or investment trust or common trust fund is limited to the obligations referred to in paragraphs (b) and (c) above and repurchase agreements fully collateralized by any such obligations; (ii) such investment company or investment trust or common trust fund takes delivery of such collateral either directly or through an authorized custodian; (iii) such investment company or investment trust or common trust fund is managed so as to maintain its shares at a constant net asset value; and (iv) securities of or other interests in such investment company or investment trust or common trust fund are purchased and redeemed only through the use of national or state banks having corporate trust powers and located within the State; (g) interest-bearing time deposits, repurchase agreements, reverse repurchase agreements, rate guarantee agreements, or other similar banking arrangements with a bank or trust company having capital and surplus aggregating at least \$50 million or with any government bond dealer reporting to, trading with, and recognized as a primary dealer by the Federal Reserve Bank of New York having capital aggregating at least \$50 million or with any corporation which is subject to registration with the Board of Governors of the Federal Reserve System pursuant to the requirements of the Bank Holding Company Act of 1956, provided that each such interest-bearing time deposit, repurchase agreement, reverse repurchase agreement, rate guarantee agreement, or other similar banking arrangement shall permit the moneys so placed to be available for use at the time provided with respect to the investment or reinvestment of such moneys, notwithstanding that (1) the Escrow Agent or an affiliate of the Escrow Agent receives fees from such funds for services rendered, (2) the Escrow Agent charges and collects fees for services rendered pursuant to this Agreement, which fees are, separate from the fees received from such funds and (3) services performed for such funds and pursuant to this Agreement may at times duplicate those provided to such funds by the Escrow Agent or its affiliates; and ; and (h) any other obligations approved in writing by Lessor, provided that such investments are authorized by the laws of the State. Unless otherwise directed in writing by an Authorized Representative of the Lessee, the Escrow Agent shall invest the Equipment Acquisition Fund, including all income earnings, as selected by the Lessee on schedule 1 hereto ("**Schedule 1**") upon the execution of this Agreement and in accordance with laws of this State. In the event that no election is made by an Authorized Representative of Lessee by the Lessor's Deposit Date, Escrow Agent shall invest funds deposited into the Equipment Acquisition Fund in an investment available through the Escrow Agent's Trust Platform or in an interest bearing account that the Escrow Agent has agreed to upon written direction to the Escrow Agent, provided that such investment(s) qualify as a Qualified Investment.

3.04 If any of the above-described Qualified Investments are not legal investments of Lessee, then an Authorized Representative of the Lessee shall immediately notify Escrow Agent which of said Qualified Investments are not legal investments of Lessee, and shall provide Escrow Agent with direction to invest funds in accordance with Section 3.03. It is the sole responsibility of the Lessee to ascertain that all investments comply with all applicable federal, state, and local laws, statutes, and policies.

3.05 The Escrow Agent shall, without further direction, sell such investments as and when required to make any payment from the Equipment Acquisition Fund. Any income received on such investments shall be credited to the Equipment Acquisition Fund.

3.06 The Escrow Agent shall furnish a monthly statement listing all investments to Lessor and to Lessee. The Escrow Agent shall not be responsible or liable for any loss suffered in connection with any investments of moneys made by it in accordance with this Section. Market values, exchange rates and other valuation information (including without limitation, market value, current value or notional value) of any Qualified Investment furnished in any report or statement may be obtained from third party sources and is furnished for the exclusive use of the Parties. The Escrow Agent has no responsibility whatsoever to determine the market or other value of any Qualified Investment and makes no representation or warranty, express or implied, as to the accuracy of any such valuations or that any values necessarily reflect the proceeds that may be received on the sale of a Qualified Investment.

3.07 Lessee hereby grants Lessor a security interest in the money and investments held by the Escrow Agent under this Agreement as collateral security for the payment and performance of all of Lessee's obligations under the Lease, this Agreement and any agreement, contract or instrument related to the Lease or this Agreement. Lessee represents and warrants to Lessor that the money and investments held by the Escrow Agent under this Agreement are free and clear of any liens, security interests or encumbrances other than the security interests created under this Agreement. Escrow Agent hereby acknowledges that it holds the money and investments held by the Escrow Agent under this Agreement subject to such security interest created by Lessee as bailee for Lessor; provided, that Escrow Agent's security interest in such money and investments as created under Section 4.03 hereof shall be superior to Lessor's security interest therein. It is understood that Escrow Agent has no responsibility with respect to the validity or perfection of the security interest other than to act in accordance with the terms of this Agreement.

SECTION 4. ESCROW AGENT'S AUTHORITY; INDEMNIFICATION.

4.01 The Escrow Agent may: act in reliance upon any writing, notice, certificate, instruction, instrument or signature which it, in good faith, believes to be genuine and to have been signed by an Authorized Representative of the applicable Party or Parties; assume the validity and accuracy of any statement or assertion contained in such a writing, notice, certificate, instruction or instrument; and assume that any person purporting to give any such writing, notice, certificate, instruction or instrument in connection with the provisions hereof has been duly authorized to do so. Except as expressly provided otherwise in this Agreement, the Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form of, the manner of execution of, or the validity, accuracy or authenticity of any writing, notice, certificate, instruction or instrument deposited with it, nor as to the identity, authority or right of any person executing the same. The Escrow Agent shall not be liable for any action taken, suffered or omitted to be taken by it except to the extent that a final adjudication of a court of competent jurisdiction determines that the Escrow Agent's gross negligence or willful misconduct was the primary cause of any loss to either Party. The Escrow Agent's duties hereunder (including, without limitation, its duties as to the safekeeping, investment and disbursement of moneys in the Equipment Acquisition Fund) shall be limited to those specifically provided herein.

4.02 Lessee and Lessor jointly and severally shall indemnify, defend and save harmless the Escrow Agent from any and all claims, liabilities, losses, damages, fines, penalties and expenses (including out-of pocket and incidental expenses and fees and expenses of in house or outside counsel) ("Losses") arising out of or in connection with (i) its execution and performance of this Agreement, except to the extent and that such Losses are determined by a court of competent jurisdiction through a final order to have been caused by the gross negligence or willful misconduct of the Escrow Agent, or (ii) its following any instructions or other directions from Lessee or the Lessor, except to the extent that its following any such instruction or direction is expressly forbidden by the terms hereof. The provisions of this Section 4.02 shall survive the termination of this Agreement and the resignation or removal of the Escrow Agent for any reason. The indemnifications set forth herein are intended to and shall include the indemnification of all affected agents, directors, officers and employees of the Escrow Agent. In no event shall the Escrow Agent be liable for special, incidental, punitive, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

4.03 Lessee and Lessor hereby grant Escrow Agent a first priority security interest in the money and investments held by the Escrow Agent under this Agreement as collateral security for the costs and expenses of the foregoing of Section 4.02 and for any other expenses, costs, fees or charges of any character or nature which may be incurred by the Escrow Agent (including reasonable attorneys' fees and court costs) relating to any suit (interpleader or otherwise) or other dispute arising between Lessee and Lessor as to the correct interpretation of the Lease, this Agreement or any instructions given to the Escrow Agent hereunder, with the right of the Escrow Agent, regardless of the instructions aforesaid, to hold the said property until and unless said expenses, costs, fees and charges shall be fully paid.

4.04 Except as otherwise provided in accordance with Section 2.03 above, if Lessee or Lessor disagree about the interpretation of the Lease or this Agreement, about their rights and obligations under the Lease or this Agreement, or about the propriety of any action contemplated by the Escrow Agent hereunder, then the Escrow Agent may, but shall not be required to, file an appropriate civil action to resolve the disagreement. Lessee and Lessor shall pay all costs, including reasonable attorneys' fees, in connection with such action. Unless the Escrow Agent has received a notice of an event of default under the Lease in accordance with Section 2.03 above, if Escrow Agent receives conflicting instructions from the Parties, the Escrow Agent shall be entitled and fully protected in (a) suspending all or any part of its activities under this Agreement until it shall be given a joint written direction executed by Authorized Representatives of the Parties which eliminates such conflict or by a final court order or (b) file an action in interpleader. Lessor and Lessee agree to pursue any redress or recourse in connection with any dispute without making the Escrow Agent a party to the same.

4.05 Escrow Agent may execute any of its powers and perform any of its duties hereunder directly or through affiliates or agents.

4.06 The Escrow Agent may consult with counsel of its own choice and shall have full and complete authorization and protection with the opinion of such counsel. The Escrow Agent shall otherwise not be liable for any mistakes of facts or errors of judgment, or for any acts or omissions of any kind unless caused by the Escrow Agent's gross negligence or willful misconduct. None of the provisions contained in this Agreement shall require the Escrow Agent to use or advance its own funds in the performance of any of its duties or the exercise of any of its rights or powers hereunder.

SECTION 5. CHANGE OF ESCROW AGENT.

5.01 Upon agreement of the parties hereto, a national banking association or a state bank having capital (exclusive of borrowed capital) and surplus of at least \$10,000,000.00, qualified as a depository of public funds, may be substituted to act as Escrow Agent under this Agreement. Such substitution shall not be deemed to affect the rights or obligations of the parties hereto. Upon any such substitution, the Escrow Agent agrees to assign to such substitute Escrow Agent all of its rights under this Agreement.

5.02 The Escrow Agent may resign and be discharged from its duties hereunder at any time by giving thirty (30) calendar days' prior written notice of such resignation to the Lessee and Lessor. The Lessee and Lessor may remove the Escrow Agent at any time by giving thirty (30) calendar days' prior written notice to the Escrow Agent. Upon such notice, a successor escrow agent shall be appointed by the Lessor and Lessee, who shall provide written notice of such to the resigning Escrow Agent. Such successor escrow agent shall become the escrow agent hereunder upon the resignation or removal date specified in such notice. If the Lessor and Lessee are unable to agree upon a successor escrow agent within thirty (30) days after such notice, the Escrow Agent may, in its sole discretion, deliver the Equipment Acquisition Fund to the Lessor at the address provided herein or may apply to a court of competent jurisdiction for the appointment of a successor escrow agent or for other appropriate relief. The costs and expenses (including its attorneys' fees and expenses) incurred by the Escrow Agent in connection with such proceeding shall be paid by the Lessee and Lessor. Upon receipt of the identity of the successor escrow agent, the Escrow Agent shall either deliver the Escrow Property then held hereunder to the successor Escrow Agent, less the Escrow Agent's fees, costs and expenses or other obligations owed to the Escrow Agent to be paid from any interest earned in respect of the Escrow Property, or hold any interest earned in respect of the Escrow Property (or any portion thereof), pending distribution, until all such fees, costs and expenses or other obligations are paid. Upon its resignation and delivery of the Escrow Property as set forth in this Section, the Escrow Agent shall be discharged of and from any and all further obligations arising in connection with the Escrow Property or this Agreement.

5.03 The Escrow Agent may appoint an agent to exercise any of the powers, rights or remedies granted to the Escrow Agent under this Agreement, to hold title to property or to take any other action which may be desirable or necessary hereunder.

5.04 Any corporation, association or other entity into which the Escrow Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or otherwise transfer all or substantially all of its corporate trust assets and business to any corporation, association or other entity resulting from any such conversion, sale, merger consolidation or other transfer to which it is a party, *ipso facto*, shall be and become successor escrow agent hereunder, vested with all other matters as was its predecessor, without the execution or filing of any instrument or any further act on the part of the parties hereto, notwithstanding anything herein to the contrary.

SECTION 6. ADMINISTRATIVE PROVISIONS.

6.01 The Escrow Agent shall keep complete and accurate records of all money received and disbursed under this Agreement, which shall be available for inspection by Lessee or Lessor, or the agent of either of them, at any time during regular business hours.

6.02 This Agreement shall be construed and governed in accordance with the laws of the State of [Georgia]; with the exception of the services of the Escrow Agent which shall be construed and governed in accordance with the laws of the State of New York. Each Party irrevocably waives any objection on the grounds of venue, forum non-conveniens or any similar grounds and irrevocably consents to service of process by mail or in any other manner permitted by applicable law and consents to the jurisdiction of the courts located in the State where the Lessee is located. To the extent that in any jurisdiction either Party may now or hereafter be entitled to claim for itself or its assets, immunity from suit, execution, attachment (before or after judgment) or other legal process, such Party shall not claim, and hereby irrevocably waives, such immunity.

6.03 The Parties represent, warrant and covenant that each document, notice, instruction or request provided by such Party to Escrow Agent shall comply with applicable laws and regulations. Any provision of this Agreement found to be prohibited by law shall be ineffective only to the extent of such prohibition, and shall not invalidate the remainder of this Agreement.

6.04 This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns. Any entity into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any entity to which all or substantially all the escrow business may be transferred, shall be the Escrow Agent under this Agreement without further act. Specifically, the term "Lessor" as used herein means any person or entity to whom Lessor has assigned its right to receive Rent Payments under the Lease and any other payments due to Lessor hereunder from and after the date when a written notice of such assignment is filed with the Escrow Agent. Neither this Agreement nor any right or interest hereunder may be assigned by any Party without the prior consent of Escrow Agent and the other Party; unless the assignment is to JPMorgan Chase & Co., then consent will not be required.

6.05 This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same Agreement. Except as expressly provided in Section 4 above, nothing in this Agreement, whether express or implied, shall be construed to give to any person or entity other than Escrow Agent and the Parties any legal or equitable right, remedy, interest or claim under or in respect of the Equipment Acquisition Fund or this Agreement.

6.06 All signatures of the Parties to this Agreement may be transmitted by a Portable Document Format ("PDF"), and PDF will, for all purposes, be deemed to be the original signature of such Party whose signature it reproduces, and will be binding upon such Party.

SECTION 7. SECURITY PROCEDURES.

In the event funds transfer instructions are given (whether in writing or by PDF), executed by the appropriate Party or Parties as evidenced by the signatures of the person or persons signing this Agreement or one of their designated persons as set forth in Schedule 2 (each an "Authorized Representative"), and delivered to the Escrow Agent in accordance with Section 9.02, the undersigned is authorized to certify that the signatories on Schedule 2 are specimen signatures of each of their respective Authorized Representatives. The Escrow Agent and the beneficiary's bank in any funds transfer may rely solely upon any account numbers or similar identifying numbers provided by the Lessee or Lessor to identify (i) the beneficiary, (ii) the beneficiary's bank, or (iii) an intermediary bank. The Escrow Agent may apply any of the escrowed funds for any payment order it executes using any such identifying number, even where its use may result in a person other than the beneficiary being paid, or the transfer of funds to a bank other than the beneficiary's bank or an intermediary bank designated. The Lessor and Lessee acknowledge that these security procedures are commercially reasonable.

SECTION 8. ESCROW AGENT FEES.

\$1,500 ("Administration Fee"). As compensation for Escrow Agent's services hereunder, Lessee agrees to pay Escrow Agent the above Administration Fee. If the Administration Fee is payable by Lessee, then Lessee authorizes Escrow Agent either to deduct said Administration Fee from the interest and earnings otherwise payable to Lessee under this Agreement or to bill and collect said Administration Fee at any time. In addition, Lessee agrees to reimburse Escrow Agent for its reasonable out-of-pocket costs and expenses and any extraordinary fees and expenses for performing its obligations hereunder (including, but not limited to, attorney's fees and expenses) and to pay all other amounts expressly due and payable to Escrow Agent hereunder. The Escrow Agent may impose, charge, pass-through and modify fees and/or charges for any account established and services provided by the Escrow Agent, including but not limited to, transactions, maintenance, balance-deficiency, and service fees, agency or trade execution fees, and other charges, including those levied by any governmental authority.

SECTION 9. NOTICES.

9.01 Notwithstanding anything to the contrary as set forth Section 9.02, any notices and demands under or related to this document shall be in writing and delivered to the intended Party at its address stated herein. Notice shall be deemed sufficiently given or made (a) upon receipt if delivered by hand, (b) on the Delivery Day after the day of deposit with a nationally recognized courier service, (c) on the third Delivery Day after the day of deposit in the United States mail, sent certified, postage prepaid with return receipt requested, (d) only if to Lessee, on the third Delivery Day after the notice is deposited in the United States mail, postage prepaid, and (e) upon receipt if delivered by confirmed facsimile. "Delivery Day" means a day other than a Saturday, a Sunday, or any other day on which national banking associations are authorized to be closed. Any Party may change its address for the purposes of the receipt of notices and demands by giving notice of such change in the manner provided in this provision.

9.02 Any instructions setting forth, claiming, containing, objecting to, or in any way related to the transfer or distribution of funds, including but not limited to any such funds transfer instructions that may otherwise be set forth in a written instruction permitted pursuant to Section 2 of this Agreement, shall be given to the Escrow Agent in writing, be executed by an Authorized Representative and sent as a PDF attached to an email only. No instruction for or related to the transfer or distribution of the Equipment Acquisition Fund shall be deemed delivered and effective unless Escrow Agent actually shall have received it on a Delivery Day as a PDF attached to an email only at the email address set forth in this Section 9.02 and as evidenced by a confirmed transmittal to the Party's or Parties email address and Escrow Agent has been able to satisfy any applicable security procedures as may be required hereunder. The Escrow Agent shall not be liable to any Party or other person for refraining from acting upon any instruction for or related to the transfer or distribution of the Equipment Acquisition Fund if delivered to any other fax number or email address, including but not limited to a valid email address of any employee of the Escrow Agent. The Lessor and Lessee acknowledge that there are certain security, corruption, transmission error and access availability risks associated with using open networks such as the internet and the Parties hereby expressly assume such risks.

Notices shall be addressed as follows:

- (i) If to the Lessee:
CITY OF HUNTINGTON BEACH
200 Main Street
Huntington Beach, CA 92648
Attn: Sunny Reif
Telephone: 714-536-5907
Email: sunny.reif@surfcity-hb.org

- (ii) If to the Lessor:
JPMORGAN CHASE BANK, N.A.
1111 POLARIS PARKWAY, SUITE 1A
MAIL CODE OH1-1085
COLUMBUS, OHIO 43240
Attention: GHHN Operations Manager
Email: cefi.escrow.disbursement.request@jpmchase.com
- (iii) If to the Escrow Agent:
DEUTSCHE BANK NATIONAL TRUST COMPANY
1 COLUMBUS CIRCLE, 17TH FLOOR
MAIL STOP: NYC01-1710
NEW YORK, NY 10019
Attn: Escrow Team, AA5327
Facsimile: (732) 578-4593
Email: dbny-mpescrow@list.db.com

SECTION 10. FORCE MAJEURE.

Notwithstanding any other provision of this Agreement, no Party to this Agreement is liable to any other Party for losses due to, or if it is unable to perform its obligations under the terms of this Agreement because of acts of God, war, terrorism, fire, floods, strikes, electrical outages, equipment or transmission failures, or other causes reasonably beyond its control.

SECTION 11. JURY WAIVER.

TO THE EXTENT PERMITTED BY LAW ALL PARTIES TO THIS AGREEMENT WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTER CLAIM BROUGHT BY ANY PARTY AGAINST ANOTHER PARTY ON ANY MATTER WHATSOEVER ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY RELATED TO THIS AGREEMENT.

SECTION 12. MISCELLANEOUS.

12.01 **Patriot Act Section 326 Customer Identification Program.** In order to comply with the laws, rules, regulations and executive orders in effect from time to time applicable to banking institutions, including, without limitation, those relating to the funding of terrorist activities and money laundering, including Section 326 of the USA PATRIOT Act of the United States ("Applicable Law"), the Escrow Agent are required to obtain, verify, record and update certain information relating to individuals and entities which maintain a business relationship with the Escrow Agent. Accordingly, each of the parties agree to provide to the Escrow Agent, upon their request from time to time such identifying information and documentation as may be available for such party in order to enable the Escrow Agent to comply with Applicable Law.

12.02 **Taxpayer Identification Numbers ("TINs").** The other Parties have provided the Escrow Agent with their respective fully executed Internal Revenue Service ("IRS") Form W-8, or W-9 and/or other required documentation. The other Parties each represent that its correct TIN assigned by the IRS, or any other taxing authority, is set forth in the delivered forms.

12.03 **Tax Reporting.** All interest or other income earned under the Agreement shall be allocated to the Lessee and reported by the Escrow Agent to the IRS, or any other taxing authority, on IRS Form 1099 or 1042S (or other appropriate form) as income earned from the Equipment Acquisition Fund by the Lessee whether or not said income has been distributed during such year. The Lessor and Lessee hereby represent to the Escrow Agent that no other tax reporting of any kind is required given the underlying transaction giving rise to this Agreement. Escrow Agent shall withhold any taxes it deems appropriate, including but not limited to required withholding, in the absence of proper tax documentation or as required by law, and shall remit such taxes to the appropriate authorities.

12.04 **Court Orders.** In the event that any of the Equipment Acquisition Fund shall be attached, garnished, levied upon, or otherwise be subject to any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, the Escrow Agent is hereby expressly authorized, in its sole discretion, to obey and comply with all such orders so entered or issued, which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction, and in the event that the Escrow Agent obeys or complies with any such order it shall not be liable to any of the Parties hereto or to any other person by reason of such compliance notwithstanding such order be subsequently reversed, modified, annulled, set aside or vacated.

Section 13. Use of Electronic Records and Signatures by Escrow Agent

- (a) Notwithstanding any other provision of this Agreement, in such format and delivered in such manner as Lessor may specify, this Agreement, and any notice, consent, amendment, communication, or other document or information provided for herein or related to the Escrow Agreement (collectively, "Documents"), including without limitation any Document required to be written or in writing, may be in the form of an electronic record ("Electronic Record"). Electronic Records and "Electronic Signatures" (as that term is defined under the New York Electronic Signatures and Records Act, N.Y. Laws STT - State Technology Article 3, and, to the extent applicable, the federal ESIGN Act, 15 U.S.C. § 7001 et seq.) may be used by Escrow Agent in place of written documents and handwritten signatures. Any Document may be executed in as many counterparts as necessary or convenient, including both counterparts that are executed on paper and counterparts that are Electronic Records and executed by Escrow Agent using Electronic Signatures. Each executed counterpart shall be deemed an original, and all such counterparts shall constitute one and the same Document.
- (b) Notwithstanding any other provision of the Escrow Agreement, Electronic Records may be sent electronically by Lessor to Escrow Agent by sending the Electronic Record to Escrow Agent's Authorized Email Address as an attachment to an email. In the absence of actual notice of non-delivery received by the sender, and except as otherwise expressly required by applicable law, an Electronic Record sent electronically pursuant to the Escrow Agreement shall be deemed given when the Electronic Record is sent and shall constitute notice of the Electronic Record. As used in this subparagraph, "Authorized Email Address" means any email address Escrow Agent provides to Lessor as Escrow Agent's email address or the email address of Escrow Agent's authorized representative, including as provided in any authorization or certification provided by Escrow Agent to Lessor.
- (c) Lessor and Lessee will accept Electronic Signatures from Escrow Agent generated only through the electronic signature platform of DocuSign, Inc. ("DocuSign"). Any Document consisting of an Electronic Record bearing Electronic Signatures executed through DocuSign (an "Electronically Signed Document") must, when viewed in a PDF viewer, produce a signature panel evidencing the document has not been modified since the signature was applied ("Signature Panel") and must include a certificate of completion providing details about each signer on the document, which may include the signer's IP address, email address, signature image and timestamp ("Certificate of Completion"). In choosing not to use (or, in the case of encryption, not having the capability to use) any one or more security features of DocuSign, Escrow Agent accepts the risks associated with not using such security measures. Escrow Agent shall be liable for any loss or costs suffered by Lessor or Lessee as a result of not using such security measures. Any Electronically Signed Document that (i) contains the Certificate of Completion and (ii) shows that the email address of the signer contained in the Certificate of Completion is an Authorized Email Address previously provided to Lessor by Escrow Agent (or Lessor has otherwise received a verification email from such Authorized Email Address) for an Authorized Signer (defined below), is prima-facie evidence of it having been executed by the person whose electronic signature appears thereon, regardless of the appearance or form of such electronic signature. Escrow Agent agrees that an Electronically Signed Document shall be deemed to have the same effect as an original Document manually signed by an Authorized Signer.
- (d) Lessor and Lessee will accept delivery from Escrow Agent of Electronically Signed Documents (i) which conform to the parties' negotiated and agreed terms and the requirements herein, and (ii) which were created and sent by Escrow Agent acting on Lessor's behalf as its designated custodian solely for purposes of Section 9-105 of the Uniform Commercial Code ("Designated Custodian") until receipt of delivery by Lessor of the Document. Lessor, Lessee and Escrow Agent agree that the copy of an Electronically Signed Document received by Lessor from Escrow Agent is the authoritative electronic copy of such Electronic Record (each an "Authoritative Copy"). Notwithstanding anything to the contrary herein, Lessor shall have the right to reject for any reason any Electronically Signed Document received from Escrow Agent, including by way of example and not limitation, any failure of such Document to conform as provided herein, and may require Escrow Agent to execute and deliver such Document on paper. Upon receipt and acceptance of the executed Authoritative Copy by Lessor, Escrow Agent shall decommission, permanently mark as a copy that it is not the Authoritative Copy, or otherwise render inactive or inaccessible all copies of the Documents held by Escrow Agent as Designated Custodian and certify the same as part of the transmittal to Lessor.

- (e) At the Lessor's option, an Authoritative Copy of the Document may be converted to paper and marked as the original by the Lessor (each a "Paper Original"). In the event the Authoritative Copy is converted to a Paper Original, the parties hereto acknowledge and agree that:
- a. the electronic signing of the Document also constitutes issuance and delivery of the Paper Original,
 - b. the Electronic Signature(s) associated with the Document, when affixed to the Paper Original, constitutes legally valid and binding signatures on the Paper Original, and
 - c. the Escrow Agent's obligations will be evidenced by the Paper Original after such conversion.
- (f) Escrow Agent will separately provide Lessor with documentation (i) showing or certifying the authority of its authorized signers ("Authorized Signers") to sign documents on behalf of Escrow Agent and (ii) containing the correct name, Authorized Email Address, and telephone numbers for each Authorized Signer ("Authority Documents"). Escrow Agent represents and warrants that the information contained in the Authority Documents is accurate and complete, and that the Escrow Agent will promptly notify Lessor if there are any changes to the Authority Documents, including if an Authorized Signer's authority is modified or revoked. Lessor is authorized to rely on the information set forth in the Authority Documents until it receives and has had a reasonable time to act on such notice. The Lessor has no obligation to verify whether the Electronic Signature for any Authorized Signer in an Electronically Signed Document matches the specimen signature held by the Lessor, the name, or other information or characteristic of the Authorized Signer, or otherwise verify in any way that the Electronically Signed Document was actually executed by that Authorized Signer.
- (g) Escrow Agent represents and warrants on a continuous basis that (i) Electronically Signed Documents shall be deemed to have the same effect as an original document manually signed by an Authorized Signer; and (ii) each Electronically Signed Document has been validly executed by duly Authorized Signer(s) in accordance with the requirements of applicable law and, to the extent relevant, the Escrow Agent's organizational documents; (iii) each Electronically Signed Document constitutes a valid, legal, enforceable and binding obligation of the Escrow Agent; and (iv) each Electronically Signed Document consisting the Document was created and delivered by Escrow Agent to Lessor in Escrow Agent's capacity as Designated Custodian. The Escrow Agent acknowledges that the Lessor and Lessee has relied on the foregoing representations and warranties when accepting Electronically Signed Documents. The Escrow Agent confirms that each Electronically Signed Document constitutes an Electronic Record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Such printed copies will be treated to the same extent and under the same conditions as other original business records created and maintained in documentary form. The Escrow Agent represents and warrants that it has commercially reasonable policies and procedures intended to prevent unauthorized access to email messages delivered to any Authorized Signer at the Authorized Signer's business email address, which include the following: (i) each Authorized Signer is assigned a unique business email address; (ii) the Authorized Signer's access to the business email account requires at least the use of a unique username and password; and (iii) the Authorized Signer is required to maintain the security of the log-in password and other security used to access the business email account and not to reveal them to any other person.
- (h) Lessor assumes no responsibility or liability arising from the transmission, treatment or storage of any data by any e-signature platform, including, without limitation, any personal data. In consideration of the Lessor and Lessee accepting Electronically Signed Documents, the Escrow Agent indemnifies and holds the Lessor and Lessee, and their agents, employees, officers and directors, harmless from and against any and all claims, damages, demands, judgments, liabilities, losses, costs and expenses (including attorneys' fees) arising out of or resulting from the Lessor's or Lessee's reliance on this Agreement or on an Electronically Signed Document executed on behalf of the Escrow Agent.

(The next page is the signature page)

Schedule I

Investment Authorization

Lessee: CITY OF HUNTINGTON BEACH

Lease No.: 1000149561

Investment: SELECT QUALIFIED INVESTMENT BELOW

During the term of this Agreement, the Equipment Acquisition Fund shall remain in a Non-Interest Bearing Account.

A money market mutual fund, including without limitation a JPMorgan Money Market Mutual Fund (collectively, "MMMF"), as selected by Lessee below.

Check One (if the money market mutual fund option is selected above):

- JPMorgan 100% U.S. Treasury Securities Money Market Fund (675)
- JPMorgan U.S. Government Money Market Fund Morgan Shares (3916)
- JPMorgan U.S. Treasury Plus Money Market Fund Morgan Shares (3919)
- JPMorgan Federal Money Market Fund Morgan Shares (353)
- JPMorgan 100% U.S. Treasury Money Market Fund Morgan Shares (677)
- JPMorgan Tax Free Money Market Fund Morgan Shares (2)
- Federated U.S. Treasury Cash Reserves Money Market Fund Institutional Service Shares (632)
- Federated Government Obligations Tax-Managed Money Market Fund Institutional Service Shares (637)
- Federated Treasury Obligations Money Market Fund Institutional Service Shares (398)
- Federated Government Obligations Money Market Fund Institutional Service Shares (395)

Notes related to MMMFs:

- 1) An investment in any of the above investment options is subject to the availability of such money market mutual fund. If the selected investment is not available at the present time you will be contacted by a Deutsche Bank National Trust Company representative.
- 2) Each investment instrument above has a rating not lower than the highest rating category from both Standard & Poor's and Moody's.
- 3) Lessee acknowledges that an affiliate of Escrow Agent, Deutsche Bank National Trust Company, serves as investment manager for the selected MMMF and receives fees from the invested funds for services rendered separate from the fees for services rendered by Escrow Agent as further provided within this Agreement. MMMFs have rates of compensation that may vary from time to time based upon market conditions. The Escrow Agent shall not be responsible or liable for any loss suffered in connection with any investments of moneys made by it in accordance with Section 3 of the Agreement.
- 4) The Lessee, hereby acknowledges and confirms that it makes its own investment decisions and has not been offered any advice or recommendation on investing in any MMMF and if selected above, is based upon Lessee's independent review of prospectuses previously delivered to Lessee. The Lessee recognizes and agrees that the Escrow Agent has not and will not provide supervision, recommendations or advice relating to either the investment of moneys held in the Equipment Acquisition Fund account or the purchase, sale, retention or other disposition of any Qualified Investment.
- 5) Market values, exchange rates and other valuation information (including without limitation, market value, current value or notional value) of any MMMF furnished in any report or statement may be obtained from third party sources and is furnished for the exclusive use of the Lessee and Lessor. Escrow Agent has no responsibility whatsoever to determine the market or other value of any MMMF or other non-cash Qualified Investments and makes no representation or warranty, express or implied, as to the accuracy of any such valuations or that any values necessarily reflect the proceeds that may be received on the sale of an MMMF or such Qualified Investments.
- 6) SHAREHOLDER SERVICES FEES: Lessee acknowledges that the Fund is authorized to make payments from its management fee or any other source available to parties such as banks or broker-dealers ("Service Organizations") that

provide shareholder support services to the Fund and that Service Organizations currently are compensated at a rate of up to the Maximum Rate of .50% annually of the average net assets of each Fund with respect to which they provide or have provided shareholder support services. Lessee further acknowledges that Deutsche Bank National Trust Company is a Service Organization and is paid, and hereby consents to such payment, by the Fund up to the Maximum Rate annually of the average daily balance of the Account invested in the Fund for shareholder support services rendered to the Fund by Deutsche Bank National Trust Company, which services may include, without limitation, answering client's inquiries regarding the Fund, assistance to clients in changing dividend options, account designations and addresses, processing purchase and redemption transactions, providing periodic statements showing a client's account balance and the integration of such statement with other transactions, arranging for Deutsche Bank National Trust Company wires, and providing such other information and services as the Fund's distributor or Lessee reasonably may request. Lessee further acknowledges that the Fund may purchase securities from or through Deutsche Bank National Trust Company or its affiliates, may engage in repurchase transactions with Deutsche Bank National Trust Company or its affiliates, may place funds on deposit in accounts with Deutsche Bank National Trust Company or its affiliates and receive interest income thereon and may obtain other services from Deutsche Bank National Trust Company for which Deutsche Bank National Trust Company is paid a fee.

This investment authorization and direction will remain in effect until and unless expressly revoked or superseded in writing and shall specify the type and identity of the investments to be purchased and/or sold.

SCHEDULE 2

Telephone Number(s) and Signature(s) for Person(s) Designated to Give Funds Transfer Instructions

If from Lessee:

	<u>Name</u>	<u>Telephone Number</u>	<u>Signature</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____

Email(s) and Signature(s) for Person(s) Designated to Receive Escrow Statements/Notices

	<u>Name</u>	<u>Email</u>	<u>Signature</u>
1.	_____	_____	_____
2.	_____	_____	_____

If from Lessor:

	<u>Name</u>	<u>Telephone Number</u>	<u>Signature</u>
1.	Karen L Williams	312-385-7005	(Standing Signature on File)
2.	Anastasia L. McClellan	614-213-4876	(Standing Signature on File)
3.	Kris Hewitt	614-213-8581	(Standing Signature on File)
4.	Meron Gola	614-217-4670	(Standing Signature on File)
8.	Lourdes Roman	312-732-6444	(Standing Signature on File)
6.	Kerry Stygler	614-213-4400	(Standing Signature on File)
7.	Rita Lyle	312-954-3763	(Standing Signature on File)
8.	Edgar Lopez	312-954-0046	(Standing Signature on File)
9.	James Polpiboon	312-732-3788	(Standing Signature on File)

All instructions, including but not limited to funds transfer instructions, whether transmitted by facsimile or set forth in a PDF attached to an email, must include the signature of the Authorized Representative authorizing said funds transfer on behalf of the Party.

SCHEDULE A-1
(Equipment List)

Expected Equipment Purchase Price: \$7,742,143.00

Net Amount Financed: \$7,742,143.00

Equipment Location: Various Locations around the City

Equipment Description: Vehicles and Essential Equipment

TOGETHER WITH ALL ATTACHMENTS, ADDITIONS, ACCESSIONS, PARTS, REPAIRS, IMPROVEMENTS, REPLACEMENTS AND SUBSTITUTIONS THERETO.

This Schedule A-1 is attached to the Lease Schedule **1000149561** or a Receipt Certificate/Payment Request relating to the Lease Schedule.

**ESCROW FUNDING SCHEDULE ADDENDUM
AND ARBITRAGE CERTIFICATE**

Dated as of: May 5, 2023
Lease Schedule No.: 1000149561
Lessee: CITY OF HUNTINGTON BEACH
Escrow Agent: DEUTSCHE BANK NATIONAL TRUST COMPANY
Escrow Agreement dated as of: May 5, 2023
Amount To Be Deposited Into Escrow: \$7,742,143.00 ("Lessor's Deposit")

Reference is made to the above Lease Schedule ("Schedule") to the Master Lease-Purchase Agreement identified in the Schedule ("Master Lease") by and between JPMORGAN CHASE BANK, N.A. ("Lessor") and the above lessee ("Lessee"). As used herein, "Lease" shall mean the Schedule and the Master Lease, but only to the extent that the Master Lease relates to the Schedule. This Addendum amends and modifies the terms and conditions of the Lease and is hereby made a part of the Lease. Unless otherwise defined herein, capitalized terms defined in the Master Lease shall have the same meaning when used herein.

NOW, THEREFORE, as part of the valuable consideration to induce the execution of the Lease, Lessor and Lessee hereby agree to amend the Lease as follows:

1. Lessee and Lessor together with the above Escrow Agent ("Escrow Agent") have entered into the above Escrow Agreement ("Escrow Agreement") establishing a fund ("Equipment Acquisition Fund") from which the Purchase Price of the Equipment will be paid.
2. Lessor shall deposit such amount into escrow as is required by the Escrow Agreement, which amount shall be credited to the Equipment Acquisition Fund. Lessee shall pay the balance of the Purchase Price of the Equipment, either by deposit in escrow to the Equipment Acquisition Fund or by direct payment to the Suppliers of the Equipment.
3. The Lease Term of the Lease shall commence on the earlier of the date specified in the Payment Schedule to the Schedule or the date of Lessor's deposit of funds into the Equipment Acquisition Fund. Notwithstanding the statements regarding delivery and acceptance of the Equipment in the Schedule, the parties acknowledge that the Equipment will be accepted as provided in the Escrow Agreement.
4. The delivery of documents and the satisfaction of any other conditions required by the Escrow Agreement or this Addendum shall be additional Funding Conditions for the Lease.
5. Upon Lessee's execution of the Escrow Agreement, Lessee hereby represents and warrants to Lessor that: (a) Lessee has full power, authority and legal right to execute and deliver the Escrow Agreement and to perform its obligations under the Escrow Agreement, and all such actions have been duly authorized by appropriate findings and actions of Lessee's governing body; (b) the Escrow Agreement has been duly executed and delivered by Lessee and constitutes a legal, valid and binding obligation of Lessee, enforceable in accordance with its terms; and (c) the Escrow Agreement is authorized under, and the authorization, execution and delivery of the Escrow Agreement complies with, all applicable federal, state and local laws and regulations (including, but not limited to, all open meeting, public bidding and public investment laws) and all applicable judgments and court orders.
6. The opinion of Lessee's legal counsel will include statements to the same effect as the representations of Lessee in paragraph 5 above.
7. It shall be an additional event of default under the Lease if Lessee fails to pay or perform any of its obligations under the Escrow Agreement or this Addendum or if any of the representations of Lessee in the Escrow Agreement or this Addendum prove to be false, misleading or erroneous in any material respect.

8. **ARBITRAGE CERTIFICATE.** The authorized representative of Lessee who executes this Addendum hereby certifies that he/she is the duly qualified and acting representative of Lessee with the title set forth below his/her signature hereon; that Lessee has executed and delivered the Schedule and the Master Lease (collectively, the "Lease"); that Lessee is a political subdivision of the State identified in the Lease; and that in his/her official capacity as such officer he/she is responsible for executing and delivering, on

behalf of the Lessee, the Lease and this Addendum. This paragraph of this Addendum (hereinafter, this paragraph shall be identified as the "Arbitrage Certificate") is being issued by Lessee as a "no arbitrage certificate" pursuant to Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and Treasury Regulations, Sections 1.148-0 through 1.148.11 (the "Regulations"). Lessee represents and warrants to Lessor that the following facts, estimates and circumstances are in existence on the date of this Arbitrage Certificate or are reasonably expect to occur hereafter.

(a) The Lease provides for the lease of the Equipment described in the Lease by Lessor to Lessee. Under the Lease, Lessee is required to make Rent Payments with respect to the Equipment, comprising principal and interest, on the dates and in the amounts stated in the Payment Schedule to the Lease.

(b) Pursuant to the Lease and for the purpose of meeting its obligations thereunder and assuring the Lessee of the availability of monies needed to pay the cost of the Equipment when due, Lessee, Lessor and the Escrow Agent have executed the Escrow Agreement.

(c) Contracts or purchase orders providing for the acquisition and delivery of the Equipment have been issued by Lessee to Equipment Vendors therefor and the Equipment will be acquired and installed with due diligence. Based upon the provisions of the contracts or purchase orders, the Equipment will be acquired and installed no later than **eighteen (18) months** from the date of the Escrow Agreement ("Funding Expiration Date").

(d) The Escrow Agreement provides that Lessor shall deposit the Lessor's Deposit into escrow to be credited to the Equipment Acquisition Fund created by the Escrow Agreement and utilized to pay for the Equipment as provided therein. It is presently expected that all such funds initially credited to the Equipment Acquisition Fund shall be disbursed to pay for the Equipment, but any such amounts ultimately determined not to be needed for such purposes and the interest earnings on the amounts held in escrow shall be utilized on or after the Funding Expiration Date to pay part of the principal due under the Lease, as provided in the Escrow Agreement.

(e) All of the spendable proceeds of the Lease will be expended on the Equipment and related expenses on or before the Funding Expiration Date.

(f) The original proceeds of the Lease, and interest to be earned thereon, do not exceed the amount necessary for the purpose for which the Lease is issued.

(g) The interest of Lessee in the Equipment has not been and is not expected during the term of the Lease to be sold or disposed of by Lessee.

(h) No sinking fund is expected to be created by Lessee with respect to the Lease and Rental Payments.

(i) Lessee represents, warrants and covenants to one of the following statements of this clause (i) as is initialed by Lessee below [and if Lessee fails to initial its selection, then subclause (A) shall be deemed to have been selected by Lessee]:

_____ (A) 100% of the proceeds of the Lease shall be paid for the acquisition of the Equipment within 18 months of the date of the Escrow Agreement in accordance with the following schedule:

No less than 15% within 6 months of the date of the Escrow Agreement;
No less than 60% within 12 months of the date of the Escrow Agreement; and
No less than 100% within 18 months of the date of the Escrow Agreement.

_____ (B) 100% of the proceeds of the Lease shall be paid for the acquisition of the Equipment within 6 months of the date of the Escrow Agreement.

_____ (C) Lessee qualifies for the "small issuer" exemption in section 148(f)(4)(D) of the Code because all of the following are true: (1) Lessee is a governmental unit with general taxing powers, and (2) the Lease is not a "private activity bond" as defined in Section 141 of the Code, and (3) 95% or more of the proceeds of the Lease shall be used for the governmental activities of Lessee, and (4) the aggregate face amount of all tax exempt bonds and other tax exempt obligations (other than "private activity bonds") issued by Lessee (and any subordinate entities of Lessee as contemplated by Section 148(f) of the Code) during the calendar year in which the Lease is issued is not reasonably expected to exceed \$5,000,000.00.

(j) Lessee hereby covenants that Lessee shall comply with all of the requirements of the Code and Regulations relating to the rebate of arbitrage profit to the United States of America (including, without limitation Section 148(f) of the Code) and will rebate to the United States of America all arbitrage profit required thereby.

(k) To the best of the knowledge and belief of the undersigned, the expectations of Lessee, as set forth above, are reasonable; and there are no present facts, estimates and circumstances which would change the foregoing expectations.

(l) Lessee has not been notified of the listing or proposed listing of it by the Internal Revenue Service as an issuer whose arbitrage certificates may not be relied upon.

9. If there is a partial prepayment of principal pursuant to the terms of either clause (c) of Section 2.04 second of the Escrow Agreement or clause (c) of Section 2.05 second of the Escrow Agreement, then in addition to the payment of the Partial Principal Amount, a Break Funding Charge (as defined below) shall be due and payable if (i) exceeds (ii) where (i) equals the interest portion of each of the Rent Payments which would have been paid if such prepayment had not occurred calculated at the interest rate swap including any forward rate swap, if any, which Lessor shall be deemed to have entered into on the earlier of (a) the date the Lease was originally funded or (b) the date a rate lock letter was signed, if any, and (ii) equals the interest portion of each of the Rent Payments which would have been paid if such prepayment had not occurred calculated at the interest rate swap which Lessor shall be deemed to have entered into on the date of prepayment (the "Replacement Swap"). The "Break Funding Charge" equals the present value of the difference between (i) and (ii) for each interest period discounted to a net present value as of the date of prepayment using the fixed interest rate of the Replacement Swap. Lessee acknowledges that (i) Lessor might not fund or hedge its fixed-rate loan portfolio or any prepayment thereof on a loan-by-loan basis at all times, and agrees that the Break Funding Charge is a reasonable and appropriate method of calculating liquidated damages for any prepayment irrespective of whether any of the foregoing hedging transactions have in fact occurred or occurred precisely as stated with respect to the Lease and (ii) all calculations and determinations by the Lessor of the Break Funding Charge or of any element thereof, if made in accordance with its then standard procedures for so calculating or determining such amounts, shall be conclusive absent manifest arithmetic error.

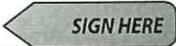
10. Except as expressly amended by this Addendum and other modifications signed by Lessor, the Lease remains unchanged and in full force and effect.

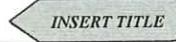
(The next page is the signature page)

IN WITNESS WHEREOF, the parties hereto have executed this Addendum as of the date first referenced above.

CITY OF HUNTINGTON BEACH
(Lessee)

JPMORGAN CHASE BANK, N.A.
(Lessor)

By: _____  By: _____

Title: _____  Title: Authorized Officer

APPROVED AS TO FORM

By: _____
MICHAEL E. GATES 
CITY ATTORNEY
CITY OF HUNTINGTON BEACH

Requesting Escrow Disbursement

To request an escrow disbursement, the following documents should be emailed to: cefi.escrow.disbursement.request@jpmchase.com

Excel Spreadsheet (required when more than 5 invoices are submitted for payment)

- Include Excel spreadsheet listing the following information

Vendor Name	Invoice #	Equip. Desc.	VIN/Serial #	Invoice Amount

Invoice(s)

- ✓ Should have a clear description of the equipment including Serial Numbers
- ✓ Should reflect the total amount of the equipment, along with any progress payment due
- ✓ The Purchaser shown on the invoice
- ✓ **Wire Transfer instructions of the vendor**

Vehicle Attachment(s)

If the payment is for an Attachment to a Vehicle, the Invoice clearly reflects the VIN # of the vehicle for the attachment.

If **reimbursement** for previously paid invoices is being requested, also provide Proof of Payment:

- ✓ Copy of the Wire Confirmation
- ✓ Copy of cancelled check front and back
- ✓ Bank Wiring instructions for the account where the funds are to be deposited

If the escrow disbursement is **for titled vehicles**:

- ✓ Copy of the Title/MSO front and back or Copy of the Title Application showing:
 - Purchaser = Legal Entity name of client as shown on the Lease Financing Documents
 - Lienholder = JPMorgan Chase Bank, N.A., P>O> Box 6026, Chicago, IL 60680 (LA does not require JPMorgan Chase Bank, N.A. to be listed as lien holder on title applications.)

Completing the Information on the Authorization Form

Indicate if the request being submitted is a Final Request (section 4)

- ✓ The payee name should reflect who we are disbursing funds to
- ✓ Multiple invoices can be grouped together for a unique vendor (please include a spreadsheet of each of the invoices to be paid and note "see attached" on the invoice detail line).
- ✓ Disbursement requests **must be signed by an authorized signer as shown on the Certificate of Incumbency, Resolution or Schedule 2 of the escrow agreement.**
- ✓ Certain Wire transfers will require a callback performed on a recorded line to verify wiring instructions to us on the payment request form. In order to expedite this process, please provide Loan Contact information on Page 3 of the payment request form.

Insurance certificate is required for all delivered equipment which certificate includes and is not limited to:

1. PHYSICAL DAMAGE
 - a. Replacement cost coverage for the equipment (physical damage coverage for vehicles) identified on the attached Schedule A-1 and the equipment cost referenced on same.
 - b. "JPMorgan Chase Bank, N.A., its parent and affiliates, successors or assigns" shall be named as Lender's Loss Payee.
2. LIABILITY
 - a. General liability and Auto liability coverage as required must be provided in the amount of \$1,000,000.00, or in the State of Texas in the amount of \$300,000.00.
 - b. "JPMorgan Chase Bank, N.A., its parent and affiliates, successors or assigns" shall be named as Additional Insured.
3. Please reference the Insurance Request Letter for further details.

ESCROW RECEIPT CERTIFICATE/PAYMENT REQUEST

Dated: _____, 20

Lease Schedule No: 1000149561 dated May 5, 2023

Escrow Agreement Dated: May 5, 2023

1. The undersigned Lessee of the above Lease Schedule and its Master Lease-Purchase Agreement (collectively, the "Lease") hereby acknowledges receipt in good condition of all of the Equipment described on Schedule A-1 to this Receipt Certificate/Payment Request as of the following Acceptance Date and hereby confirms that the Equipment has been installed at the following location:

Acceptance Date: _____

Equipment Location: See Attached Schedule A-1

2. Lessee agrees that (a) the undersigned Lessor has not selected, manufactured, sold or supplied any of the Equipment, (b) Lessee has selected all of the Equipment and its suppliers, and (c) Lessee has received a copy of, and approved, the purchase orders or purchase contracts for the Equipment.

3. **AS BETWEEN LESSEE AND LESSOR, LESSEE AGREES THAT: (a) LESSEE HAS RECEIVED, INSPECTED AND APPROVED ALL OF THE EQUIPMENT; (b) ALL EQUIPMENT IS IN GOOD WORKING ORDER AND COMPLIES WITH ALL PURCHASE ORDERS OR CONTRACTS AND ALL APPLICABLE SPECIFICATIONS; (c) LESSEE IRREVOCABLY ACCEPTS ALL EQUIPMENT FOR PURPOSES OF THE LEASE "AS-IS, WHERE-IS" WITH ALL FAULTS; AND (d) LESSEE UNCONDITIONALLY WAIVES ANY RIGHT THAT IT MAY HAVE TO REVOKE ITS ACCEPTANCE OF THE EQUIPMENT.**

4. Lessee and Lessor hereby request that the Escrow Agent identified in the above Escrow Agreement pay from the Equipment Acquisition Fund established under the Escrow Agreement to each party designated below as Payee, the amount stated below in payment of all or part of the Purchase Price (as such term is used in the Escrow Agreement) as stated below. Lessee hereby confirms that said amount is due and payable under a purchase order or contract relating to the Equipment described herein and has not formed the basis of any prior request for payment.

Payee #1:

Name: _____

Address: _____

Invoice Number: _____ Date: _____

Amount: \$ _____

WIRE INSTRUCTIONS:

Name of Bank: _____

ABA No: _____

Account Number: _____

Account Name: _____

Payee #2:

Name: _____

Address: _____

Invoice Number: _____ Date: _____

Amount: \$ _____

WIRE INSTRUCTIONS:

Name of Bank: _____

ABA No: _____

Account Number: _____

Account Name: _____

Payee #3:

Name: _____

Address: _____

Invoice Number: _____ Date: _____

Amount: \$ _____

WIRE INSTRUCTIONS:

Name of Bank: _____

ABA No: _____

Account Number: _____

Account Name: _____

CHECK THIS LINE IF THIS IS THE FINAL REQUEST: _____

If this is the **FINAL REQUEST** Lessee hereby confirms that said Equipment together with all other property covered by Receipt Certificates delivered prior to this Receipt Certificate represents **all** of the Equipment to be subject to the Lease.

5. If this is a Final Request, then this Receipt Certificate/Payment Request shall constitute a Full Funding Notice and if any funds remain in the Equipment Acquisition Fund established pursuant to the Escrow Agreement (including any remaining amount of the Lessor's Deposit and/or any earnings thereon; collectively referred to as the "Escrow Balance"), then Lessee hereby directs Escrow Agent to pay the Escrow Balance as follows: (a) to Lessee if the Escrow Balance is less than \$500.01; and (b) otherwise to Lessor and Lessor is hereby authorized to apply the Escrow Balance as follows: (i) If Escrow Balance is less than interest paid on the Lease during the previous 18 months the Escrow Balance will be reimbursed to the Lessee (ii) if the Escrow Balance is equal to or less than the next Rent Payment due under the Lease, apply the Escrow Balance to said Rent Payment; or (iii) if the Escrow Balance is greater than the next Rent Payment due under the Lease, apply the Escrow Balance as a partial prepayment of principal under the Lease and Lessor is authorized to send a revised Payment Schedule for the Lease that reflects said prepayment.

6. Lessee will confirm wire instructions by telephone (if required by Lessor) by designating an Authorized Contact ("Contact") for Lessee below. This Contact must be someone who has the requisite knowledge to verify the instructions outlined above AND must be someone other than the authorized signer hereto. Lessee should consider designating more than one Contact to avoid funding delays.

CITY OF HUNTINGTON BEACH
(Lessee)

By: _____

Name: _____

Title: _____

JPMORGAN CHASE BANK, N.A.
(Lessor)

By: _____

Name: _____

Title: Authorized Officer

Contact #1:

Name: _____

Title: _____

Direct Telephone: _____

General Telephone: _____

Contact Signature: _____

Contact #2:

Name: _____

Title: _____

Direct Telephone: _____

General Telephone: _____

Contact Signature: _____

SCHEDULE A-1
Equipment Description

(This Schedule A-1 is attached to a Receipt Certificate/Payment Request relating to the Lease Schedule.)

Lease Schedule No: 1000149561 dated May 5, 2023

The Equipment described below includes all attachments, additions, accessions, parts, repairs, improvements, replacements and substitutions thereto.

Equipment Location: _____

Equipment Description: _____

J.P.Morgan

**CITY OF HUNTINGTON BEACH
2000 MAIN STREET
HUNTINGTON BEACH, CA 92648**

May 5, 2023

Re: Marketing Consent

Ladies and Gentlemen:

From time to time, JPMORGAN CHASE BANK, N.A. ("JPMorgan") may wish to, at its sole expense, include your company in its marketing efforts by publishing tombstones, including your company's name and logo in advertising, and otherwise giving publicity to your company and your transactions with JPMORGAN CHASE BANK, N.A.. By signing below, you authorize JPMorgan to do so without any prior approval by you and such authorization will remain in effect unless you notify JPMorgan in writing that it is revoked. Should you fail to return this letter to JPMorgan, JPMorgan will assume that you have not given your authorization and JPMorgan must obtain your prior written consent to include your company in its marketing efforts.

Very Truly Yours,

JPMORGAN CHASE BANK, N.A.

By: Kerry Ann Stygler

Name: Kerry Ann Stygler

Title: Authorized Officer

Accepted and agreed to as of
the date first written above by:

CITY OF HUNTINGTON BEACH

By: _____

Name: _____

Title: _____

APPROVED AS TO FORM

By: _____
MICHAEL E. GATES
CITY ATTORNEY
CITY OF HUNTINGTON BEACH



CITY OF HUNTINGTON BEACH
OFFICE
of the
CITY ATTORNEY

Michael E. Gates
City Attorney

P.O. Box 190
2000 Main Street
Huntington Beach, California 92648
Telephone: (714) 536-5555
Facsimile: (714) 374-1590

Mike Vigliotta
Chief Assistant City Attorney

Steven F. Pomeroy
Community Prosecutor

Nadin S. Said
Sr. Deputy City Attorney

Ryan E. Lumm
Sr. Deputy City Attorney

Lauren L. Rose
Deputy City Attorney

April 24, 2023

Lessee: CITY OF HUNTINGTON BEACH
Lessor: JPMORGAN CHASE BANK, N.A.

Re: Lease Schedule No. **1000149561** dated **May 5, 2023** together with its Master Lease-Purchase Agreement dated as of **February 5, 2016** by and between the above-named Lessee and the above-named Lessor and the Escrow Agreement dated **May 5, 2023** relating to the foregoing.

Dear: Sir/Madam:

I have acted as counsel to Lessee with respect to the Lease Schedule and its Addenda, the Master Lease-Purchase Agreement and its Addenda, and all other agreements described above or related thereto (collectively, the "Agreements") and various related matters, and in this capacity have reviewed a duplicate original or certified copy of the Agreements and such other documents as I have deemed necessary for the purposes of this opinion.

Based upon the examination of such documents, it is my opinion that:

1. Lessee is a political subdivision of the State of **CA** (the "State") duly organized, existing and operating under the Constitution and laws of the State.
2. Lessee is authorized and has power under State law to enter into all of the Agreements, and to carry out its obligations thereunder and the transactions contemplated thereby.
3. The Agreements and all other documents related thereto have been duly authorized, approved and executed by and on behalf of Lessee, and each of the Agreements is a valid and binding contract of Lessee enforceable in accordance with its terms, except to the extent limited by State and Federal laws affecting creditor's remedies and by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights.
4. The authorization, approval and execution of the Agreements and all other proceedings of Lessee relating to the transactions contemplated thereby have been

Re: Lease Schedule No. 1000149561

April 24, 2023

Page 2

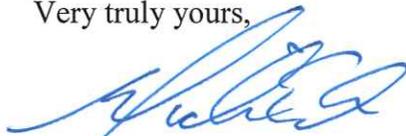
performed in accordance with all applicable Local, State and Federal laws (including open meeting laws and public bidding and property acquisition laws).

5. To the best of my knowledge, there is no litigation or proceeding pending before any court, administrative agency or governmental body, that challenges: the organization or existence of Lessee; the authority of its officers; the proper authorization, approval and execution of any of the Agreements or any documents relating thereto; the appropriation of monies to make payments under the Agreements for the current fiscal year; or the ability of Lessee otherwise to perform its obligations under the Agreements and the transactions contemplated thereby.

6. Lessee is a political subdivision of the State as referred to in Section 103 of the Internal Revenue Code of 1986, as amended, and the related regulations and rulings thereunder.

Lessor, its Assignee and any of their assigns may rely upon this opinion.

Very truly yours,



MICHAEL E. GATES
City Attorney

MG:mh