

RECORDING REQUESTED BY:

City of Riverside

AND WHEN RECORDED MAIL TO:

Stradling Yocca Carlson & Rauth
660 Newport Center Drive, Suite 1600
Newport Beach, California 92660
Attn: Brian P. Forbath, Esq.

[Space above for Recorder's use.]

This document is recorded for the benefit of the City of Riverside and recording is fee-exempt under § 27383 of the Government Code.

MEMORANDUM OF FIRST SUPPLEMENT TO LEASE AGREEMENT

by and between

CITY OF RIVERSIDE

and

RIVERSIDE PUBLIC FINANCING AUTHORITY

Dated as of June 1, 2019

Relating to

§ _____

**RIVERSIDE PUBLIC FINANCING AUTHORITY
LEASE REVENUE BONDS, SERIES 2019B (MAIN LIBRARY PROJECT)**

MEMORANDUM OF FIRST SUPPLEMENT TO LEASE AGREEMENT

THIS MEMORANDUM OF FIRST SUPPLEMENT TO LEASE AGREEMENT (the "Memorandum") is made and entered into as of June 1, 2019, by and between the CITY OF RIVERSIDE (the "City"), a municipal corporation and charter city duly organized and existing under and by virtue of the Constitution and laws of the State of California and its Charter, and the RIVERSIDE PUBLIC FINANCING AUTHORITY (the "Authority"), a joint exercise of powers entity organized and existing under and by virtue of the laws of the State of California.

The City has pursuant to a Ground Lease, dated as of August 1, 2012, by and between the City and the Authority, which was recorded August 14, 2012 as Instrument No. 2012-0386625 of the Official Records of the County of Riverside, as supplemented and amended, in part, by that certain First Supplement to Ground Lease, dated as of June 1, 2019 (the "First Supplement to Ground Lease"), by and between the City and the Authority, which First Supplement to Ground Lease is being recorded concurrently herewith, lease all of the real property legally described in Exhibit A attached hereto to the Authority.

FOR VALUABLE CONSIDERATION, the Authority has previously leased and hereby leases to the City, and the City has previously leased and hereby leases back from the Authority, all of the real property legally described in Exhibit A attached hereto and made a part hereof, subject to the terms and conditions of that certain unrecorded Lease Agreement, dated as of August 1, 2012 (the "Original Lease"), by and between the City and the Authority, as supplemented and amended, in part, by that certain First Supplement to Lease Agreement, dated as of June 1, 2019 (the "First Supplement to Lease Agreement" and, together with the Original Lease, the "Lease"), by and between the City and the Authority, which by this reference is incorporated herein. All capitalized terms in this Memorandum not otherwise defined herein shall have the same meaning as set forth in the Lease.

The Authority's rights under the Lease, including the right to receive and enforce payment of the Rental Payments to be made by the City under the Lease, have been assigned and transferred to U.S. Bank National Association, a national banking association organized and existing under the laws of the United States, as Trustee under the Indenture, without recourse for the benefit of the Owners of the Bonds and Additional Bonds, pursuant to the Assignment Agreement, dated as of August 1, 2012, as supplemented and amended, in part, by the First Supplement to Assignment Agreement, dated as of June 1, 2019, each by and between the Authority and the Trustee, to which assignment, transfer and sale the City hereby consents.

The Term of the Lease commences on the Closing Date (as such term is defined in the Indenture) and shall end on November 1, 2__, unless such term is extended as provided in the Lease. If on the Termination Date the Bonds shall not be fully paid, or provision therefor made in accordance with Article X of the Indenture, or the Indenture shall not be discharged by its terms, or if the Rental Payments shall remain due and payable or shall have been abated at any time and for any reason, then the term of the Lease shall be extended until the date upon which: (i) all Bonds shall be fully paid, or provision therefor made in accordance with Article X of the Indenture; or (ii) the Indenture shall be discharged by its terms and all Rental Payments shall have been paid in full. Notwithstanding the foregoing, the term of the Lease shall in no event be extended more than ten years beyond such Termination Date, such extended date being the "Maximum Lease Term." If prior to the Termination Date, all Bonds shall be fully paid, or provision therefor made in accordance

with Article X of the Indenture, the Indenture shall be discharged by its terms and all Rental Payments shall have been paid in full, the term of the Lease shall end simultaneously therewith.

IN WITNESS WHEREOF, each of the parties hereto has executed this Memorandum as of the day and year first hereinabove written.

CITY OF RIVERSIDE

[SEAL]

By: _____
Chief Financial Officer

ATTEST:

Colleen J. Nicol, City Clerk

RIVERSIDE PUBLIC FINANCING AUTHORITY

By: _____
Its: Treasurer

ATTEST:

Secretary

Approved as to Form
By: _____
Rosemary Koo
Senior Deputy City Attorney

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in the real property legally described in Exhibit A attached hereto conveyed under the foregoing to the City of Riverside, a municipal corporation and charter city duly organized and existing under and by virtue of the Constitution and laws of the State of California and its Charter, is hereby accepted by the undersigned officer or agent on behalf of the City of Riverside, pursuant to authority conferred by resolution of the City Council of the City of Riverside adopted on _____, 2019, and the grantee consents to recordation thereof by its duly authorized officer.

Dated: June __, 2019

CITY OF RIVERSIDE

By: _____
Chief Financial Officer

ATTEST:

Colleen J. Nicol, City Clerk

STATE OF CALIFORNIA

COUNTY OF RIVERSIDE

On _____, before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose names(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

SIGNATURE OF NOTARY PUBLIC

STATE OF CALIFORNIA

COUNTY OF RIVERSIDE

On _____, before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose names(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

SIGNATURE OF NOTARY PUBLIC

EXHIBIT A

LEGAL DESCRIPTION

All that real property situated in the County of Riverside, State of California, described as follows, together with any improvements thereto:

[TO COME]