

RECORDING REQUESTED BY AND  
WHEN RECORDED MAIL TO:

Debbie Cho, Esq.  
Senior Deputy County Counsel  
Office of the County Counsel  
County of Los Angeles  
648 Kenneth Hahn Hall of Administration  
500 West Temple Street  
Los Angeles, California 90012-2713

---

(Space Above This Line For Recorders Use Only)

**FIFTH AMENDED AND RESTATED SITE LEASE**

**FIFTH AMENDED AND RESTATED SITE LEASE**

Dated as of July 1, 2024

by and between the

**COUNTY OF LOS ANGELES,**  
as Lessor,

and

**LOS ANGELES COUNTY CAPITAL ASSET LEASING CORPORATION,**  
as Lessee

NO DOCUMENTARY TRANSFER TAX DUE. This Fifth Amended and Restated Site Lease is recorded for the benefit of the County of Los Angeles and the recording is exempt under Section 27383 of the California Government Code and Section 11928 of the California Revenue and Taxation Code. This document is exempt from fee per Section 27388.1(a)(2)(D) of the California Government Code as an real estate instrument executed or recorded by the state or any county, municipality, or other political subdivision of the state.

## **FIFTH AMENDED AND RESTATED SITE LEASE**

**THIS FIFTH AMENDED AND RESTATED SITE LEASE**, dated as of July 1, 2024 (this “**Site Lease**”), is made by and between the **COUNTY OF LOS ANGELES** (the “**County**”), a political subdivision of the State of California, as lessor, and the **LOS ANGELES COUNTY CAPITAL ASSET LEASING CORPORATION** (the “**Corporation**”), formed pursuant to the Nonprofit Corporation Law of the State of California, as lessee, which amends and restates the Fourth Amended and Restated Site Lease, dated as of April 1, 2019, by and between the Corporation and the County, recorded in the offices of the Los Angeles County Recorder as Document Number 20190298061 on April 5, 2019, which in turn amended and restated the Third Amended and Restated Site Lease, dated as of April 1, 2016, by and between the Corporation and the County, recorded in the offices of the Los Angeles County Recorder as Document Number 20160415624 on April 13, 2016, the priority of which was set forth in the Agreement Regarding Priority, dated as of April 20, 2016, by and among the Corporation, the County and U.S. Bank National Association, as predecessor trustee, recorded in the offices of the Los Angeles County Recorder as Document Number 20160448777 on April 21, 2016, as amended by the First Amendment to Third Amended and Restated Site Lease, dated as of July 2, 2018, by and between the Corporation and the County, recorded in the offices of the Los Angeles County Recorder as Document Number 20180657949 on July 2, 2018, which in turn amended and restated the Second Amended and Restated Site Lease, dated as of April 1, 2013, by and between the Corporation and the County, recorded in the offices of the Los Angeles County Recorder as Document Number 20130587713 on April 19, 2013, as amended by the First Amendment to Second Amended and Restated Site Lease, dated as of April 8, 2015, by and between the Corporation and the County, recorded in the offices of the Los Angeles County Recorder as Document Number 20150382393 on April 8, 2015, which in turn amended and restated the Amended and Restated Site Lease, dated as of April 1, 2010, by and between the Corporation and the County, recorded in the offices of the Los Angeles County Recorder as Document Number 20100542125 on April 21, 2010, which in turn amended and restated the Site Lease, dated as of July 1, 1997, by and between the Corporation and the County, recorded in the offices of the Los Angeles County Recorder as Document Number 97-992062 on July 2, 1997, as amended by the First Amendment to Site Lease, dated as of March 31, 2003, recorded in the offices of the Los Angeles County Recorder as Document Number 03-0888552 on March 31, 2003, the Second Amendment to Site Lease, dated as of June 1, 2007, recorded in the offices of the Los Angeles County Recorder as Document Number 20071415076 on June 12, 2007, the Third Amendment to Site Lease, dated as of July 1, 2008, recorded in the offices of the Los Angeles County Recorder as Document Number 20081143395 on June 26, 2008, the Fourth Amendment to Site Lease, dated as of November 1, 2008, recorded in the offices of the Los Angeles County Recorder as Document Number 20081978435 on November 7, 2008, and the Fifth Amendment to Site Lease, dated as July 1, 2009, recorded in the offices of the Los Angeles County Recorder as Document Number 20091208335 on August 6, 2009.

### **WITNESSETH:**

That in consideration of the mutual promises and agreements herein contained, the parties hereto agree as follows:

**SECTION 1. Definitions.**

All capitalized terms used herein without definition shall have the meanings given to such terms in the Fifth Amended and Restated Sublease, dated as of the date hereof, by and between the Corporation and the County (the “**Sublease**”).

**SECTION 2. Property.**

The County hereby leases to the Corporation those parcels of real property, together with the buildings and improvements thereon owned by the County, located in the County of Los Angeles, California, as more particularly described in Exhibit A (Parcels 1 through 15) attached hereto and incorporated herein by this reference (the “**Property**”), subject to the terms hereof and subject to any and all covenants, conditions, reservations, exceptions and other matters which are of record. This Site Lease terminates and supersedes that certain Fourth Amended and Restated Site Lease, dated as of April 1, 2019, by and between the Corporation and the County, recorded in the offices of the Los Angeles County Recorder as Document Number 20190298061 on April 5, 2019.

**SECTION 3. Ownership.**

The County represents and covenants that it is the sole owner of and holds fee title to the Property free and clear of any encumbrances other than Permitted Encumbrances, and has full power and authority to enter into this Site Lease and the Sublease.

**SECTION 4. Term.**

With respect to each Component, the term of this Site Lease shall begin on the date of recordation hereof and end on the earlier to occur of: (a) the date set forth with respect to such Component in Exhibit B to the Sublease; or (b) the date of termination of the Sublease with respect to such Component as provided in Section 2.2 thereof. Notwithstanding anything to the contrary contained herein, the term of this Site Lease with respect to each Component subject to this Site Lease at such time shall be extended such that the term of this Site Lease is coterminous with the term of the Sublease as extended pursuant to Section 2.2 of the Sublease.

**SECTION 5. Rent.**

The Corporation shall pay to the County an advance rent of \$1.00 as full consideration for this Site Lease over its term, the receipt of which is hereby acknowledged by the County.

**SECTION 6. Purpose.**

The Corporation shall use the Property for the purposes described in the Sublease and for such other purposes as may be incidental thereto.

**SECTION 7. Assignment and Lease.**

The Corporation shall not assign, mortgage, hypothecate or otherwise encumber this Site Lease or any rights hereunder or the leasehold created hereby by trust agreement, indenture or deed of trust or otherwise or sublet the Property or any Component without the written consent of the County (unless a default or event of default under the Sublease or the Trust Agreement shall have occurred and be continuing, in which case the consent of the County shall not be required), except that the County expressly approves and consents to the Sublease and the Trust Agreement, the pledge of the Corporation's right, title and interest in and to this Site Lease and the Sublease, including the Base Rental and other payments under the Sublease to the Trustee as provided in the Trust Agreement.

**SECTION 8. Right of Entry.**

The County reserves the right for any of its duly authorized representatives to enter upon the Property at any reasonable time.

**SECTION 9. Expiration.**

The Corporation agrees, upon the expiration of this Site Lease, to quit and surrender the Property.

**SECTION 10. Quiet Enjoyment.**

The Corporation at all times during the term of this Site Lease shall peaceably and quietly have, hold and enjoy all of the Property.

**SECTION 11. Taxes.**

The County covenants and agrees to pay any and all taxes and assessments levied or assessed upon the Property and improvements thereon.

**SECTION 12. Eminent Domain.**

If the Property or any Component shall be taken under the power of eminent domain, the interest of the Corporation shall be recognized and is hereby determined to be the aggregate amount of unpaid Base Rental and Additional Rental with respect to the Property or Component under the Sublease through the remainder of its term (excluding any contingent or potential liabilities), and such proceeds shall be paid to the Trustee, as assignee of the interest of the Corporation hereunder, in accordance with the terms of the Sublease and the Trust Agreement.

**SECTION 13. Default.**

In the event that the Corporation or its assignee shall be in default in the performance of any obligation on its part to be performed under the terms of this Site Lease, the County may exercise any and all remedies granted by law, except that no merger of this Site Lease and of the Sublease shall be deemed to occur as a result thereof; provided, however, that

the County shall have no power to terminate this Site Lease by reason of any default on the part of the Corporation or its assignee if (i) such termination would affect or impair the assignment by the Corporation of its right, title and interest in and to Base Rental pursuant to the Trust Agreement, or (ii) such termination would prejudice the exercise of the remedies provided in Section 12 of the Sublease. So long as any such assignee of the Corporation or any successor in interest to the Corporation shall duly perform the terms and conditions of this Site Lease, such assignee shall be deemed to be and shall become the tenant of the County hereunder and shall be entitled to all of the rights and privileges granted under any such assignment.

In furtherance of the foregoing, the County and the Corporation agree that: (i) the County will simultaneously mail to each LC Bank a copy of any notice given by the County to the Corporation; (ii) prior to taking any action upon a default by the Corporation or its assignee in the performance of any obligation under the terms of this Site Lease, the County shall provide written notice thereof to each LC Bank, and thereupon such LC Bank shall have the right, but not the obligation, to cure any such default. In that connection, the County will not take action to effect a termination of this Site Lease or to re-enter or take possession of the Property or any Component as a consequence of such default except upon the prior written direction of 100% of the LC Banks. Furthermore, if this Site Lease shall be rejected or disaffirmed pursuant to any bankruptcy law or other law affecting creditors' rights or if this Site Lease is terminated for any other reason whatsoever, the County will use its best efforts to enter into a new lease of the Property at the request of the Required LC Banks, for the remainder of the term of this Site Lease, effective as of the date of such rejection or disaffirmance or termination. So long as any Credit Facility facilitating a Series of Commercial Paper Notes is in effect or there shall remain outstanding any obligations to an LC Bank in respect of payments made under any Credit Facility, (i) the County will not accept a voluntary surrender of this Site Lease and (ii) this Site Lease shall not be modified in any material respect without, in each case, the prior written consent of 100% of the LC Banks.

**SECTION 14. Notices.**

All notices, requests, demands or other communications under this Site Lease by any person shall be in writing and shall be sufficiently given on the date of service if served personally upon the person to whom notice is to be given or on receipt if sent by facsimile transmission or electronic facility or courier or if mailed by registered or certified mail, return receipt requested, postage prepaid, and properly addressed as follows:

County: County of Los Angeles  
500 West Temple Street, Room 432  
Los Angeles, California 90012  
Attention: Treasurer and Tax Collector

with a copy to:

Office of the County Counsel  
County of Los Angeles  
648 Kenneth Hahn Hall of Administration  
500 West Temple Street  
Los Angeles, California 90012-2713

Corporation: Los Angeles County  
Capital Asset Leasing Corporation  
500 West Temple Street, Room 432  
Los Angeles, California 90012  
Attention: Treasurer and Tax Collector

Trustee: U.S. Bank Trust Company, National Association, as successor trustee  
633 West Fifth Street  
Los Angeles, CA 90071  
Attention: Global Corporate Trust Services

or to such other address or addresses as any such person shall have designated to the other by notice given in accordance with the provisions of this Section 14.

Copies of any such notices, requests, demands or other communications under this Site Lease given by either the County or the Corporation shall be provided to each of the Trustee, at the address specified in this Section 14, and to each LC Bank as set forth in the applicable Reimbursement Agreement, or to such other address or addresses as each LC Bank shall have designated to the County and the Corporation by notice given in accordance with the provisions of this Section 14.

**SECTION 15. Partial Invalidity.**

If any one or more of the terms, provisions, promises, covenants or conditions of this Site Lease shall to any extent be adjudged invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction, each and all of the remaining terms, provisions, promises, covenants and conditions of this Site Lease shall not be affected thereby, and shall be valid and enforceable to the fullest extent permitted by law.

**SECTION 16. Governing Law; Venue.**

This Site Lease is made in the State under the Constitution and laws of the State and is to be so construed. If any party to this Site Lease initiates any legal or equitable action to enforce the terms of this Site Lease, to declare the rights of the parties under this Site Lease or which relates to this Site Lease in any manner, each such party agrees that the place of making and for performance of this Site Lease shall be the County of Los Angeles, State of California, and the proper venue for any such action shall be any court of competent jurisdiction.

**SECTION 17. Amendments.**

This Site Lease may be amended only in accordance with and as permitted by the terms of Section 7.02 of the Trust Agreement.

**SECTION 18. Execution in Counterparts.**

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

**SECTION 19. No Merger.**

If both the Corporation's and the County's estates under this Site Lease or the Sublease or any other lease relating to any Property or any portion thereof shall at any time by any reason become vested in one owner, this Site Lease and the estate created hereby shall not be destroyed or terminated by the doctrine of merger unless the County so elects as evidenced by recording a written declaration so stating, and, unless and until the County so elects, the Corporation and the County shall continue to have and enjoy all of their respective rights and privileges as to the separate estates.

**SECTION 20. Third Party Beneficiaries.**

Each LC Bank shall be a third party beneficiary of this Site Lease with the power to enforce the same until the later of (i) the date the respective Credit Facility has terminated and been surrendered to such LC Bank for cancellation and (ii) the date all amounts payable under the respective Reimbursement Agreement and Revolving Note have been satisfied in full.

[Remainder of Page Intentionally Left Blank]



**IN WITNESS WHEREOF**, the parties have executed this Fifth Amended and Restated Site Lease as of the date first above written.

**COUNTY OF LOS ANGELES**, as Lessor

By: \_\_\_\_\_  
Chair of the Board of Supervisors

(SEAL)

ATTEST:

JEFF LEVINSON  
Interim Executive Officer - Clerk of  
the Board of Supervisors  
of the County of Los Angeles

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_ Deputy

**LOS ANGELES COUNTY CAPITAL  
ASSET LEASING CORPORATION**,  
as Lessee

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Corporation Authorized Representative

(SEAL)

ATTEST:

By: \_\_\_\_\_  
Assistant Secretary of the Los Angeles  
County Capital Asset Leasing Corporation

**CERTIFICATE OF ACCEPTANCE**

In accordance with Section 27281 of the California Governmental Code, this is the certify that the interest in the Property conveyed under the Fifth Amended and Restated Site Lease, dated as of July 1, 2024, by and between the County of Los Angeles, a political subdivision of the State of California, as lessor, and the Los Angeles County Capital Asset Leasing Corporation (the “Corporation”), formed pursuant to the Nonprofit Corporation Law of the State of California, as lessee, is hereby accepted by the undersigned officer or agent on behalf of the Corporation, pursuant to authority conferred by resolution of the Board of Directors of the Corporation adopted on May 1, 2024, and the Corporation consents to recordation thereof by its duly authorized officer.

**LOS ANGELES COUNTY CAPITAL  
ASSET LEASING CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Corporation Authorized Representative

[Insert notary acknowledgments]

Certificate of Executive Officer-Clerk  
of the Board of Supervisors

On this [\_\_\_\_\_] day of July 2024, pursuant to Section 25103 of the California Government Code, the undersigned Executive Officer-Clerk of the Board of Supervisors certifies that on this date, a copy of this document was delivered to the Chair of the Board of Supervisors of the County of Los Angeles.

Jeff Levinson  
Interim Executive Officer-Clerk of the  
Board of Supervisors

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_ Deputy \_\_\_\_\_

**EXHIBIT A**

**LEGAL DESCRIPTION OF PROPERTY**

All that real property situated in the County of Los Angeles, State of California, described as follows, and any improvements thereto:

[See attached pages]