

RECORDING REQUESTED BY AND
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(Space Above This Line For Recorders Use Only)

FIFTH AMENDED AND RESTATED SUBLEASE

FIFTH AMENDED AND RESTATED SUBLEASE

Dated as of July 1, 2024

by and between

LOS ANGELES COUNTY CAPITAL ASSET LEASING CORPORATION,
as Sublessor

and

COUNTY OF LOS ANGELES,
as Sublessee

NO DOCUMENTARY TRANSFER TAX DUE. This Fifth Amended and Restated Sublease 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.

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FIFTH AMENDED AND RESTATED SUBLEASE

THIS FIFTH AMENDED AND RESTATED SUBLEASE, dated as of July 1, 2024 (this “**Sublease**”), is entered into by and between the **LOS ANGELES COUNTY CAPITAL ASSET LEASING CORPORATION** (the “**Corporation**”), a California nonprofit public benefit corporation, as sublessor, and the **COUNTY OF LOS ANGELES** (the “**County**”), a public subdivision of the State of California, as sublessee, which amends and restates the Fourth Amended and Restated Sublease, 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 20190298063 on April 5, 2019, which in turn amended and restated the Third Amended and Restated Sublease, 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 20160415623 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 Sublease, 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 20180657950 on July 2, 2018, which in turn amended and restated the Second Amended and Restated Sublease, 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 20130587714 on April 19, 2013, as amended by the First Amendment to Second Amended and Restated Sublease, 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 20150382394 on April 8, 2015, which in turn amended and restated the Amended and Restated Sublease, 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 20100542126 on April 21, 2010, which in turn amended and restated the Sublease, 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 97-992063 on July 2, 1997, as amended by the First Amendment to Sublease, dated as of March 31, 2003, recorded in the offices of the Los Angeles County Recorder as Document Number 03-0888553 on March 31, 2003, the Second Amendment to Sublease, dated as of June 1, 2007, recorded in the offices of the Los Angeles County Recorder as Document Number 20071415077 on June 12, 2007, the Third Amendment to Sublease, dated as of July 1, 2008, recorded in the offices of the Los Angeles County Recorder as Document Number 20081143396 on June 26, 2008, and the Fourth Amendment to Sublease, dated as of November 1, 2008, recorded in the offices of the Los Angeles County Recorder as Document Number 20081978436 on November 7, 2008, and the Fifth Amendment to Sublease, dated as of July 1, 2009, recorded in the offices of the Los Angeles County Recorder as Document Number 20091208336 on August 6, 2009.

RECITALS

WHEREAS, the Corporation is the lessee of the Property (as hereinafter defined), pursuant to the terms and conditions set forth in the Fifth Amended and Restated Site Lease, dated of even date herewith, between the County and the Corporation, and desires to sublease to

the County the Property, and the County desires to sublease from the Corporation the Property on the terms stated herein; and

WHEREAS, the County is authorized to enter into this Sublease pursuant to applicable law of the State; and

WHEREAS, the County and the Corporation desire to provide for the pledge of all Base Rental payments hereunder to the payment of principal of and interest on the Corporation's Commercial Paper Notes.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

Section 1. Definitions. Unless the context otherwise requires, the terms defined in this Section 1 shall, for all purposes of this Sublease, have the meanings as set forth below. All other capitalized terms used herein without definition shall have the meanings as set forth in the Trust Agreement (as hereinafter defined).

“Additional Rental” means the amounts specified as such in Section 3.1(g) hereof.

“Advance” shall have the meaning assigned to such term in the Trust Agreement.

“Assumed Interest Cost” means, as of any date of calculation or for any period of time (a) with respect to all Notes, the amount that would accrue as interest during such period on Notes Outstanding as of the date of such calculation assuming such Notes bore interest during the entirety of such period at the applicable Assumed Interest Rate for the Base Rental Period during which such date of calculation occurs, and (b) (i) with respect to Commercial Paper Notes, the amount that would accrue as interest during such period on Commercial Paper Notes Outstanding as of the date of such calculation assuming such Commercial Paper Notes bore interest during the entirety of such period at the applicable Assumed Interest Rate for the Base Rental Period during which such date of calculation occurs, and (ii) with respect to Revolving Notes, the amount that would accrue as interest during such period on such Revolving Notes Outstanding as of the date of such calculation assuming such Revolving Notes bore interest during the entirety of such period at the applicable Assumed Interest Rate for the Base Rental Period during which such date of calculation occurs.

“Base Rental” shall have the meaning assigned to such term in the Trust Agreement.

“Base Rental Payment Date” means July [___], 2024 for the first Base Rental Period, and, thereafter, each July 15 commencing July 15, 2025, during the Sublease Term.

“Base Rental Period” means the period between one Base Rental Payment Date and the next Base Rental Payment Date, provided that the first Base Rental Period shall commence on July [___], 2024 and end on July 14, 2025.

“Closing Date” means the date on which this Sublease is filed for recording in the official records of Los Angeles County.

“Commercial Paper Notes” means collectively the Los Angeles County Capital Asset Leasing Corporation Lease Revenue Commercial Paper Notes.

“Component” means, as the context requires, any of the following or any property added thereto or substituted therefor pursuant to Section 7 hereof, but does not include any property released pursuant to Section 7:

- (i) the real property and the buildings and improvements located on the real property described as Parcel 1 on Exhibit A hereto (the “Bob Hope Patriotic Hall and Parking Lot”);
- (ii) the real property and the buildings and improvements located on the real property described as Parcel 2 on Exhibit A hereto (the “Olive View-UCLA Medical Center”);
- (iii) the real property and the buildings and improvements located on the real property described as Parcel 3 on Exhibit A hereto (the “Olive View-UCLA Medical Center Expansion”);
- (iv) the real property and the buildings and improvements located on the real property described as Parcel 4 on Exhibit A hereto (the “Olive View-UCLA Mental Health Urgent Care Center and Olive View-UCLA Mental Health Wellness Center”);
- (v) the real property and the buildings and improvements located on the real property described as Parcel 5 on Exhibit A hereto (the “Olive View-UCLA Recuperative Care Center”);
- (vi) the real property and the buildings and improvements located on the real property described as Parcel 6 on Exhibit A hereto (the “Olive View-UCLA Residential Treatment Programs”);
- (vii) the real property and the buildings and improvements located on the real property described as Parcel 7 on Exhibit A hereto (the “Temple Sheriff’s Station”);
- (viii) the real property and the buildings and improvements located on the real property described as Parcel 8 on Exhibit A hereto (the “Fire Station 89 (Agoura Hills)”); and
- (ix) the real property and the buildings and improvements located on the real property described as Parcel 9 on Exhibit A hereto (the “Fire Station 72 (Malibu)”); and
- (x) the real property and the buildings and improvements located on the real property described as Parcel 10 on Exhibit A hereto (the “Fire Station 108 (Santa Clarita)”); and

- (xi) the real property and the buildings and improvements located on the real property described as Parcel 11 on Exhibit A hereto ((the “Fire Station 136 (Palmdale)”); and
- (xii) the real property and the buildings and improvements located on the real property described as Parcel 12 on Exhibit A hereto ((the “Fire Station 93 (Palmdale)”);
- (xiii) the real property and the buildings and improvements located on the real property described as Parcel 13 on Exhibit A hereto (the “Long Beach Comprehensive Health Center”);
- (xiv) the real property and the buildings and improvements located on the real property described as Parcel 14 on Exhibit A hereto (the “Hall of Justice”); and
- (xv) the real property and the buildings and improvements located on the real property described as Parcel 15 on Exhibit A hereto (the “Hall of Records”).

“Corporation Event of Default” means an event described as such in Section 12.3 hereof.

“County Authorized Representative” means the Chair of the Board of Supervisors, and such other member of the Board of Supervisors as the Chair may designate, or his or her designee, the Executive Officer - Clerk of the Board of Supervisors of the County or any deputy thereof, the Chief Executive Officer of the County or his or her designee, the Treasurer and Tax Collector of the County or his or her deputy or designee, or another official or officer designated and authorized by resolution of the Board of Supervisors of the County or any such officer to act on behalf of the County under or with respect to this Sublease and all other agreements related hereto.

“Debt Service Certificate — Additional Interest/Principal” means a certificate substantially in the form of Exhibit C-3 hereof.

“Debt Service Certificate — Additional Commercial Paper Notes” means a certificate substantially in the form of Exhibit C-2 hereof.

“Debt Service Certificate — Annual” means a certificate substantially in the form of Exhibit C-1 hereto.

“Fiscal Year” means the fiscal year of the County, which at the date of this Sublease is the period from July 1 to and including the following June 30.

“Maximum Base Rental” means the amounts specified as such in Section 3.1(a) hereof, as such amounts may be adjusted from time to time in accordance with the terms hereof, but does not include Additional Rental.

“Minimum Required Rental Payment” has the meaning set forth in the Debt Service Certificate — Annual.

“Minimum Supplemental Rental Payment” means an amount determined pursuant to a Debt Service Certificate — Additional Commercial Paper Notes or a Debt Service Certificate — Additional Interest/Principal.

“Note” or “Notes” shall have the meaning assigned to such term in the Trust Agreement.

“Property” means, collectively, all of the Components. “Property” also includes any property, or portion thereof, that by amendment hereto becomes subject to this Sublease and any property, or portion thereof, substituted for any of the Components pursuant to Section 7, but “Property” excludes any Component for which new property has been substituted, and any Component or property released, pursuant to Section 7 hereof.

“Related Documents” means the Trust Agreement, the Issuing and Paying Agent Agreement, the Site Lease, the Dealer Agreements, the Notes, the Credit Facilities and the Reimbursement Agreements.

“Rental Payments” means all Minimum Required Rental Payments, Minimum Supplemental Rental Payments and Additional Rental payable hereunder.

“State” means the State of California.

“Sublease” means this Sublease, including any amendments or supplements hereto made or entered into in accordance with the terms hereof and Section 7.02 of the Trust Agreement.

“Sublease Term” means the term of this Sublease, as provided in Section 2.2 hereof.

“Trust Agreement” means that certain Fifth Amended and Restated Trust Agreement, dated as of July 1, 2024, by and among the County, the Corporation and the Trustee, including any amendments or supplements thereto made or entered into in accordance with its terms.

“Trustee” means the trustee acting in its capacity as such under the Trust Agreement or any successor appointed as therein provided.

Section 2. Sublease; Term.

2.1. Sublease. The Corporation hereby subleases the Property to the County and the County hereby subleases the Property from the Corporation on the terms and conditions hereinafter set forth, subject to all Permitted Encumbrances. The County shall take possession of the Property on the Closing Date. The County hereby agrees and covenants that during the term hereof, except as hereinafter provided, it will use the Property for public purposes so as to afford the public the benefits contemplated hereby and so as to permit the Corporation to carry out its agreements and covenants contained herein and in the Trust Agreement, and the County hereby further agrees and covenants that during the term hereof that it will not abandon or vacate the Property. This Sublease terminates and supersedes that certain Fourth Amended and Restated

Sublease, 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 20190298063 on April 5, 2019.

2.2. Term. Subject to the next succeeding paragraph of this Section 2.2, with respect to each Component, the term of this Sublease with respect to such Component shall begin on the Closing Date and end on the earliest of: (a) the date set forth with respect to such Component in Exhibit B hereto (and in the case of any Property which is added to or substituted for a Component pursuant to Section 7.2 hereof and Section 7.02 of the Trust Agreement, the date set forth in Exhibit B with respect to such additional or substituted Component), (b) the date all Base Rental related to such Component is paid in full, (c) the date of termination of this Sublease with respect to such Component due to casualty or condemnation in accordance with the terms of Section 5 or 6 hereof, or (d) the date of release of such Component in accordance with the terms of Section 7.2 hereof and Section 7.02 of the Trust Agreement.

Notwithstanding anything to the contrary contained herein, including without limitation the provisions of Section 3.1 hereof, if there shall remain outstanding any obligations payable to an LC Bank under a Reimbursement Agreement or any Credit Facility remains in effect, the term of this Sublease with respect to each Component subject to this Sublease at such time shall be extended until such date as no Credit Facility remains in effect and all such obligations payable to such LC Bank have been satisfied. During such extension of the term of this Sublease, the County shall pay Base Rental in amount sufficient to satisfy such obligations to such LC Bank in full; provided, however, that the Base Rental with respect to any Component during any Base Rental Period shall not exceed the fair rental value with respect to such Component during such Base Rental Period.

Upon the termination or expiration of this Sublease (other than as provided in Section 12.2 hereof), all right, title and interest in and to the Property shall vest in the County. Upon any such termination or expiration, the Corporation shall execute such conveyances, deeds and other documents as may be necessary to effect such vesting of record.

Section 3. Rent.

3.1. Rental Payments. The County hereby agrees to pay to the Corporation Base Rental (in an amount up to the Maximum Base Rental) and the Additional Rental with respect to each Component, as provided herein, for the use, occupancy and possession of the Property for which such Maximum Base Rental is payable, all on the terms and conditions set forth herein. The County shall be obligated to pay the Minimum Required Rental Payment in advance, and any Minimum Supplemental Rental Payment and Additional Rental, on the terms, in the amounts, at the times and in the manner hereinafter set forth.

a. Maximum Base Rental. Subject to Section 2.2 above, the Maximum Base Rental for each Component for each Base Rental Period shall be the amount set forth in Exhibit B with respect to such Component and shall become due and payable annually in advance on each Base Rental Payment Date during the Sublease Term. The County hereby agrees to pay, from legally available funds, the aggregate Maximum Base Rental for all Components for each

Base Rental Period on the respective Base Rental Payment Date subject to reduction pursuant to Section 3.1(b) hereof.

b. Minimum Required Rental Payment. Prior to the commencement of each Base Rental Period, the Corporation shall issue a Debt Service Certificate — Annual. If the Minimum Required Rental Payment set forth on the Debt Service Certificate for a Base Rental Period is less than the aggregate Maximum Base Rental for all Components for such Base Rental Period, the County may deposit with the Trustee such Minimum Required Rental Payment. The amount by which the aggregate Maximum Base Rental for said Base Rental Period exceeds the amount so deposited shall continue to be an obligation of the County for such Base Rental Period and shall be payable by the County if and to the extent that payment is required pursuant to Section 3.1(c) or 3.1(d) hereof.

c. Additional Deposit if Commercial Paper Notes Increase. If the Debt Service Certificate — Additional Commercial Paper Notes issued by the Corporation to the County pursuant to Section 2.15(e)(v) of the Trust Agreement indicates that a Minimum Supplemental Rental Payment is required, the County shall promptly pay such Minimum Supplemental Rental Payment, except as provided in Section 3.1(e) hereof.

d. Additional Deposit for Interest. If the Debt Service Certificate — Additional Interest/Principal filed by the Corporation with the County pursuant to Section 6.14 of the Trust Agreement indicates that a Minimum Supplemental Rental Payment is required, the County shall promptly pay such Minimum Supplemental Rental Payment, except as provided in Section 3.1(e) hereof.

e. Alternative to Payment of Minimum Supplemental Rental Payment. The County shall not be required to pay that portion of a Minimum Supplemental Rental Payment solely arising from or relating to existing or additional Commercial Paper Notes for which the Corporation shall have issued its Commercial Paper Notes to provide funds in an amount not less than such portion of such Minimum Supplemental Rental Payment and the proceeds of such Commercial Paper Notes shall have been deposited into the Base Rental Account.

f. No Payments in Excess of Aggregate Maximum Base Rental. Under no circumstances shall the County be required to pay during any Base Rental Period amounts exclusive of Additional Rental in excess of aggregate Maximum Base Rental for such Base Rental Period.

g. Additional Rental. In addition to the Minimum Required Rental Payments and any Minimum Supplemental Rental Payments set forth herein, the County agrees to pay as Additional Rental all of the following:

(i) All taxes and assessments of any nature whatsoever, including but not limited to excise taxes, ad valorem taxes, ad valorem and specific lien special assessments and gross receipts taxes, if any, levied

upon any Component or upon any interest of the Corporation, the Trustee or the Holders therein or in this Sublease, including taxes and charges contemplated by Section 4.2 hereof;

(ii) All costs of maintenance, operation, repair and replacement of the Property as required under Section 4.1 hereof;

(iii) Insurance premiums, if any, on all insurance required under the provisions of Section 4.3 hereof;

(iv) All fees, costs and expenses (not otherwise paid or provided for out of the proceeds of the sale of the Commercial Paper Notes) of the Trustee and the Issuing and Paying Agent in connection with the Trust Agreement;

(v) All commitment fees and other amounts payable to each LC Bank under its respective Reimbursement Agreement;

(vi) Amounts owed to the United States as rebatable arbitrage pursuant to Section 3.06 of the Trust Agreement to the extent amounts available in the appropriate subaccounts of the Excess Earnings Account and the Investment Earnings Account are insufficient therefor; and

(vii) Any other fees, costs or expenses incurred by the Corporation, the Trustee and the Issuing and Paying Agent in connection with the execution, performance or enforcement of this Sublease or any assignment hereof or of the Trust Agreement or any of the transactions contemplated hereby or thereby or related to the Property.

Amounts constituting Additional Rental payable hereunder shall be paid by the County directly to the person or persons to whom such amounts shall be payable. The County shall pay all such amounts when due or at such later time as such amounts may be paid without penalty or, in any other case, within 30 days after notice in writing from the Trustee, the Corporation or any LC Bank to the County stating the amount of Additional Rental then due and payable and the purpose thereof.

3.2. Consideration. The Minimum Required Rental Payments and any Minimum Supplemental Rental Payments and Additional Rental for each Base Rental Period or portion thereof during the Sublease Term shall constitute the total rental for such Base Rental Period or portion thereof and shall be payable by the County for and in consideration for the use and possession, and the continued quiet use and enjoyment, of the Property by the County for and during such Base Rental Period or portion thereof. The parties hereto have agreed and determined that the Rental Payments payable in respect of any Component during each such Base Rental Period are not in excess of the total fair rental value of such Component for such Base Rental Period. In making such determination, consideration has been given to the uses and purposes served by each such Component and the benefits therefrom that will accrue to the parties by reason of this Sublease and to the general public by reason of the County's use of each such Component.

3.3. Budget. The County hereby covenants to include all Minimum Required Rental Payments, Additional Rental and Minimum Supplemental Rental Payments due hereunder in each Fiscal Year in its annual budget and to make the necessary annual appropriations for all such Minimum Required Rental Payments, Additional Rental and Minimum Supplemental Rental Payments, subject to Section 3.5 hereof. The covenants on the part of the County herein contained shall be deemed to be and shall be construed to be ministerial duties imposed by law and it shall be the ministerial duty of each and every public official of the County who bears direct or indirect responsibility for administering this Sublease to take such action and do such things as are required by law in the performance of such official duty of such officials to enable the County to carry out and perform the covenants and agreements on the part of the County contained in this Sublease. The obligation of the County to make Rental Payments does not constitute an obligation of the County for which the County is obligated to levy or pledge any form of taxation or for which the County has levied or pledged any form of taxation. Notwithstanding anything to the contrary contained herein, neither the Commercial Paper Notes nor the obligation of the County to make Rental Payments or Additional Rental payments constitutes an indebtedness of the County within the meaning of any constitutional or statutory debt limitation or restriction.

3.4. Payment. Amounts necessary to pay Rental Payments shall be paid by the County on the dates set forth in Section 3.1 hereof in lawful money of the United States of America, at the Principal Office of the Trustee, or at such other place or places as may be established in accordance with the Trust Agreement. Except as provided in Section 3.5 hereof, any amount necessary to pay any Rental Payments which is not so deposited shall remain due and payable until received by the Trustee. Notwithstanding any dispute between the County and the Corporation hereunder, the County shall make all Rental Payments when due and shall not withhold any Rental Payments pending the final resolution of such dispute or for any other reason whatsoever. The County's obligation to make Rental Payments in the amount and on the terms and conditions specified hereunder shall be absolute and unconditional without any right of set-off or counterclaim, and without abatement, subject only to the provisions of Section 3.5 hereof.

3.5. Rental Abatement. Except to the extent of (a) available amounts held by the Trustee in the Base Rental Account or the Commercial Paper Notes Base Rental Subaccount, and available amounts held by the Issuing and Paying Agent in the Commercial Paper Notes Payment Account or the Bank Reimbursement Account of the Issuing and Paying Agent Fund, (b) amounts, if any, received in respect of rental interruption insurance with respect to any Component, and (c) amounts, if any, otherwise legally available to the County for payments in respect of this Sublease or to the Trustee for payments in respect of the Notes, Rental Payments due hereunder shall be subject to abatement in accordance with this Section 3.5 during any period in which, by reason of material damage, destruction or condemnation of any Component, or defects in title to any Component, there is substantial interference with the use, occupancy or possession of any Component by the County. The amount of annual rental abatement shall be such that the resulting Rental Payments in respect of the Property in any Base Rental Period during which such interference continues, excluding any amounts described in clauses (a), (b) or (c) above, do not exceed the fair rental value of the Property for such Base Rental Period with respect to which there has not been substantial interference, as evidenced by a certificate of a County Authorized Representative. Such abatement shall continue for the period commencing

with the date of such damage, destruction, condemnation or discovery of such title defect and ending with the restoration of the affected Component to tenantable condition or correction of the title defect. In the event of any such damage, destruction, condemnation or title defect, this Sublease shall continue in full force and effect, except as set forth in Sections 5 and 6 hereof.

3.6. Triple Net Sublease. This Sublease is intended to be a triple net lease. The County agrees that the rentals provided for herein shall be an absolute net return to the Corporation free and clear of any expenses, charges or set-offs whatsoever.

3.7. Power and Authority. The County represents and warrants to the Corporation that the County has the full power and authority to enter into, to execute and deliver this Sublease and the Site Lease, and to perform all of its duties and obligations hereunder and thereunder, and has duly authorized the execution and delivery of this Sublease and the Site Lease, and the Property is zoned for use for governmental related facilities. The Corporation represents and warrants to the County that the Corporation has the full power and authority to enter into, to execute and deliver this Sublease, the Site Lease, the Trust Agreement and the Issuing and Paying Agent Agreement, and to perform all of its duties and obligations hereunder and thereunder, and has duly authorized the execution and delivery of this Sublease, the Site Lease, the Trust Agreement and the Issuing and Paying Agent Agreement.

Section 4. Affirmative Covenants of the Corporation and the County. The Corporation and the County are entering into this Sublease in consideration of, among other things, the following covenants:

4.1. Replacement, Maintenance and Repairs. The County shall, at its own expense, during the Sublease Term, maintain each Component, or cause the same to be maintained, in good order, condition and repair and shall repair or replace any Component which is destroyed, damaged or taken to such an extent that there is substantial interference with the use and possession of such Component by the County which would result in an abatement of Rental Payments or any portion thereof pursuant to Section 3.5 hereof, unless the County elects not to repair or replace such Component in accordance with clause (ii) of the following sentence. In the event of damage, destruction or taking which results in an abatement of Rental Payments or any portion thereof pursuant to Section 3.5 hereof, the County shall be required either to (i) apply sufficient funds from the insurance proceeds (including self-insurance), condemnation award and other legally available funds, if any, to the replacement or repair of such Component which has been damaged, destroyed or taken, or (ii) apply sufficient funds from the insurance proceeds (including self-insurance), condemnation award and other legally available funds, if any, to the payment and retirement of Outstanding Notes and payment to the LC Banks of all obligations payable under the Reimbursement Agreements, such that (a) the Notes Outstanding following the application of such amounts does not exceed the Maximum Principal Amount (as modified assuming the termination of this Sublease with respect to such damaged, destroyed or taken Component pursuant to Section 5.1 or 6.1 hereof, as applicable, and assuming the corresponding adjustment to Maximum Base Rental for each Base Rental Period during the remainder of the term of this Sublease) and (b) the resulting Base Rental payments on the unaffected portions of the Property payable pursuant to Section 3.1 hereof in any Base Rental Period following the application of such amounts are sufficient to pay in such Base Rental Period the principal of and interest on an aggregate principal amount of Notes assuming such Notes are Outstanding in an

aggregate principal amount equal to the Maximum Principal Amount (as modified assuming the termination of this Sublease with respect to such damaged, destroyed or taken Component pursuant to Section 5.1 or 6.1 hereof, as applicable, and assuming the corresponding adjustment to Maximum Base Rental for each Base Rental Period during the remainder of the term of this Sublease), to the extent due and payable in any such subsequent Base Rental Period following the application of such amounts.

The County shall provide or cause to be provided all security service, custodial service, janitorial service and other services necessary for the proper upkeep and maintenance of each Component. It is understood and agreed that in consideration of the payment by the County of the Rental Payments herein provided for, the County is entitled to possession of each Component and the Corporation shall have no obligation to incur any expense of any kind or character in connection with the management, operation or maintenance of such Component during the Sublease Term with respect to such Component. The Corporation shall not be required at any time to make any improvements, alterations, changes, additions, repairs or replacements of any nature whatsoever in or to any Component. The County hereby expressly waives the right to make repairs or to perform maintenance of any Component at the expense of the Corporation and (to the extent permitted by law) waives the benefit of Sections 1932, 1941 and 1942 of the California Civil Code relating thereto. The County shall keep each Component free and clear of all liens, charges and encumbrances other than Permitted Encumbrances, subject only to the provisions of Section 4.2 hereof.

4.2. Taxes, Other Governmental Charges and Utility Charges. The Corporation and the County contemplate that each Component will be used for a governmental or proprietary purpose of the County and, therefore, that each Component will be exempt from all taxes presently assessed and levied with respect to such Component. Nevertheless, the County hereby agrees to pay during the Sublease Term with respect to each Component as the same respectively become due, all taxes (except for income or franchise taxes of the Corporation), utility charges and governmental charges of any kind whatsoever that may at any time be lawfully assessed or levied against or with respect to each such Component; *provided, however*, that, with respect to any governmental charges that may lawfully be paid in installments over a period of years, the County shall be obligated to pay only such installments as are accrued during such time as this Sublease is in effect with respect to such Component; *provided, further*, that the County may contest in good faith the validity or application of any tax, utility charge or governmental charge in any reasonable manner which does not adversely affect the right, title and interest of the Corporation or the Trustee in and to any Component or its rights or interests under this Sublease or subject any portion of any Component to loss or forfeiture. Any such taxes or charges shall constitute Additional Rental under Section 3.1(g) hereof and shall be payable directly to the entity assessing such taxes or charges.

4.3. Insurance. The County shall secure and maintain or cause to be secured and maintained at all times with insurers of recognized responsibility or through a program of self-insurance to the extent specifically permitted in this Section 4.3, all coverage on the Property required by this Section 4.3. Such insurance shall consist of:

a. A policy or policies of insurance against loss or damage to any Component known as "all risk," including earthquake and flood. Such insurance

shall be maintained with respect to the Property at any time in an amount equal to the lesser of (i) the full replacement value of the Property, and (ii) the Maximum Principal Amount. The term “full replacement value” as used herein shall mean the cost of repair or replacement of the affected Component, without deduction for depreciation. Such insurance may at any time include a deductible clause providing for a deductible not to exceed \$1,000,000 for all losses in any year; *provided, however*, that the County’s obligations under this clause (a) may be satisfied by self-insurance satisfactory to the Corporation; *provided further, however*, that if the County in its own discretion determines that earthquake coverage is not available on commercially reasonable terms, then earthquake insurance on the Property shall not be required by this clause (a);

b. Comprehensive general liability coverage against claims for damages including death, personal injury, bodily injury or property damage arising from operations involving any Component. Such insurance shall afford protection with a combined single limit of not less than \$1,000,000 per occurrence with respect to bodily injury, death or property damage liability, or such greater amount as may from time to time be recommended by the County’s risk management officer or an independent insurance consultant retained by the County for that purpose; *provided, however*, that the County’s obligations under this clause (b) may be satisfied by self-insurance satisfactory to the Corporation;

c. Rental interruption insurance to cover loss, total or partial, of the use of any Component as a result of any of the hazards covered by the “all risk” insurance required to be secured and maintained pursuant to clause (a) of this Section 4.3, in an amount sufficient at all times to pay the total rent payable under this Sublease with respect to such Component for a period adequate to cover the period of repair or replacement. Such policy shall provide that the amount payable thereunder shall not be less than an amount equal to two year’s Maximum Base Rental for all of the particular Components to which such insurance applies; and

d. A CLTA policy or policies of title insurance for all Components in an amount not less than the Maximum Principal Amount. Such policy or policies of title insurance shall show title to the particular Component covered by such policy in the name of the Corporation or the County, subject to the Sublease and such other encumbrances as will not, in the reasonable opinion of the Corporation and the County, materially affect the use, occupancy and possession of the Component and will not result in the abatement of Rental Payments payable by the County hereunder with respect to such Component.

All policies or certificates issued by the respective insurers for insurance, shall provide that such policies or certificates shall not be cancelled or materially changed without at least 30 days’ prior written notice to the Trustee. A certificate of a County Authorized Representative stating whether all policies or self-insurance required by this Section 4.3 have been obtained and are in full force and effect shall be deposited with the Trustee by the County on the Closing Date and on or before each anniversary of the Closing Date.

All policies or certificates of insurance provided for herein (other than title insurance policies) shall name the County as a named insured, and the Trustee as loss payee. All proceeds of insurance maintained under clauses (a), (c) and (d) of this Section 4.3 shall be deposited with the Trustee for application pursuant to the provisions of the Trust Agreement. All proceeds of insurance maintained under clause (b) of this Section 4.3 shall be deposited with the County.

Notwithstanding the generality of the foregoing, except as to the coverage required under clause (c) of this Section 4.3, the County shall not be required to maintain or cause to be maintained more insurance than is specifically referred to above or any policies of insurance other than standard policies of insurance with standard deductibles offered by reputable insurers at a reasonable cost on the open market.

All permitted self-insurance programs shall be: (i) approved by an independent insurance consultant or the County's risk manager on an annual basis, (ii) maintained on an actuarial statement attesting to the sufficiency of the program's assets, and (iii) in the event the self-insurance program is discontinued, the actuarial soundness of the claim reserve fund must be maintained. Self-insurance shall not be permitted for the coverages required under clauses (c) and (d) of this Section 4.3.

4.4. Liens. The County shall promptly pay or cause to be paid all sums of money that may become due for any labor, services, materials, supplies or equipment alleged to have been furnished or to be furnished to or for, in, upon or about any Component and which may be secured by any mechanic's, materialman's or other lien against such Component, or the interest of the Corporation therein, and shall cause each such lien to be fully discharged and released; *provided, however*, that the County or the Corporation (a) may contest any such claim or lien without payment thereof so long as such non-payment and contest stays execution or enforcement of the lien, but if such lien is reduced to final judgment and such judgment or such process as may be issued for the enforcement thereof is not stayed, or if stayed and the stay thereafter expires, then and in any such event the County shall forthwith pay and discharge such judgment or lien, or (b) delay payment without contest so long as and to the extent that such delay will not result in the imposition of any penalty or forfeiture.

4.5. Laws and Ordinances. The County agrees to observe and comply with all rules, regulations and laws applicable to the County with respect to the Property and the operation thereof. The cost, if any, of such observance and compliance shall be borne by the County, and the Corporation shall not be liable therefor. The County agrees further to place, keep, use, maintain and operate all Property in such a manner and condition as will provide for the safety of its agents, employees, invitees, subtenants, licensees and the public.

4.6. Performance of Corporation's Duties and Responsibilities. The County and the Corporation agree that any and all administrative or ministerial actions or determinations that the Corporation is required to do or make pursuant to this Sublease, the Trust Agreement, the Site Lease, the Dealer Agreements, the Issuing and Paying Agent Agreement, each

Reimbursement Agreement, each Credit Facility or any other related agreement may be performed by the County on behalf of the Corporation.

4.7. Corporation's Purpose. So long as any Notes are Outstanding, the Corporation shall not engage in any activities inconsistent with the purposes for which the Corporation is organized, as set forth in the organizational documents pursuant to which the Corporation was created.

Section 5. Application of Insurance Proceeds.

5.1. General. Proceeds of insurance received in respect of destruction of or damage to any portion of any Component by fire, earthquake or other casualty or event shall be paid to the Trustee for application in accordance with the provisions of Section 3.10 of the Trust Agreement. If there is an abatement of Rental Payments pursuant to Section 3.5 hereof as a result of such casualty or event, and the County elects pursuant to Section 3.10 of the Trust Agreement to apply such insurance (including self-insurance) to the payment and retirement of Notes rather than to the replacement or repair of the destroyed or damaged Component, then this Sublease shall terminate with respect to the destroyed or damaged Component as of the later of the date of such election by the County or the date the amount required by Section 3.10 of the Trust Agreement is received by the Trustee. If the County elects, pursuant to Section 3.10 of the Trust Agreement to apply such proceeds to the repair or replacement of the portion of any Component which has been damaged or destroyed, in the event there has been an abatement of Rental Payments pursuant to Section 3.5 hereof, then Rental Payments without any abatement shall again begin to accrue with respect thereto upon repair or replacement of such portion of such Component. The County hereby covenants that it will perform and observe its obligations under the provisions of Section 3.10 of the Trust Agreement, the provisions of which are incorporated herein by reference as if fully set forth herein.

5.2. Title Insurance. Proceeds of title insurance received with respect to any Component shall be paid to the Trustee for application in accordance with the provisions of Section 3.11 of the Trust Agreement.

Section 6. Eminent Domain.

6.1. Total Condemnation. If any Component, or so much thereof as to render the remainder of such Component unusable for the County's purposes under this Sublease, shall be taken under the power of eminent domain, then this Sublease shall terminate with respect to such Component as of the day possession shall be so taken or as of the date of entry of the interlocutory judgment.

6.2. Partial Condemnation. If less than a substantial portion of any Component shall be taken under the power of eminent domain, and the remainder is useable for the County's purposes, then this Sublease shall continue in full force and effect as to the remaining portions of such Component, subject only to such rental abatement as is required by Section 3.5 hereof. The County and the Corporation hereby waive the benefit of any law to the contrary.

6.3. Condemnation Awards. Any award made in eminent domain proceedings for the taking shall be paid to the Trustee for application in accordance with the provisions of

Section 3.10 of the Trust Agreement. If the County elects, pursuant to Section 3.10 of the Trust Agreement, to apply such proceeds to the replacement of the condemned portion of any Component, in the event there has been an abatement of Rental Payments pursuant to Section 3.5 hereof, then Rental Payments without any abatement shall again begin to accrue with respect thereto upon replacement of Component.

Section 7. Assignment and Sublease; Addition, Substitution or Release of Property.

7.1. Assignment and Sublease. The County shall not mortgage, pledge, assign or transfer any interest of the County in this Sublease by voluntary act or by operation of law, or otherwise; *provided, however,* that the County may sublease all Property or any Component thereof, may grant concessions to others involving the use of the Property or any Component, whether such concessions purport to convey a leasehold interest or a license to use such Property or Component; *provided, further, however,* that such sublease or grant shall be subject to the terms hereof and of the Trust Agreement. Subject to the limitations set forth herein and in the Trust Agreement, the County shall at all times remain liable for the performance of the covenants and conditions on its part to be performed under this Sublease, notwithstanding any subletting or granting of concessions which may be made. Nothing herein contained shall be construed to relieve the County of its obligation to pay Base Rental and Additional Rental with respect to each Component as provided in this Sublease or to relieve the County of any other obligations contained herein. In no event shall the County sublease to or permit the use of all or any part of any Component by any person so as to cause interest on the Tax Exempt Commercial Paper Notes to be includable in gross income for federal income tax purposes or to be subject to State personal income tax.

The Corporation shall, concurrently with the execution hereof, pledge and assign all of its right, title and interest in and to this Sublease (except for its right to payment of its expenses under Section 3.1(g) hereof, its right to indemnification pursuant to Section 11 hereof and its right to receive certain notices under Section 15 hereof), including without limitation its right to receive Base Rental payable hereunder and to enforce its remedies hereunder, to the Trustee pursuant to the Trust Agreement, and the County hereby approves such pledge and assignment. The parties hereto further agree to execute any and all documents necessary and proper in connection therewith.

7.2. Addition, Substitution or Release of Property. Notwithstanding Section 7.1 above, if no default or event of default has occurred and is continuing hereunder or under any Reimbursement Agreement, the County may acquire from the Corporation, free and clear of the Corporation's rights under this Sublease and the Site Lease, the release or substitution of any Component, subject to the requirements set forth in Section 7.02 of the Trust Agreement, or the County may add a component or other property to this Sublease and the Site Lease, subject to the requirements set forth in Section 7.02 of the Trust Agreement.

Section 8. Additions and Improvements; Removal. The County shall have the right during the Sublease Term to make any additions or improvements to any Component, to attach fixtures, structures or signs, and to affix any personal property to any Component, so long as the fair rental value of the Component is not thereby reduced. Title to all fixtures, equipment

or personal property placed by the County on any Component shall remain in the County. Title to any personal property, improvements or fixtures placed on any Component by any sublessee or licensee of the County shall be controlled by the sublease or license agreement between such sublessee or licensee and the County, which sublease or license agreement shall not be inconsistent with this Sublease.

Section 9. Right of Entry. Representatives of the Corporation shall, subject to reasonable security precautions, have the right to enter upon any Component during reasonable business hours (and in emergencies at all times) (a) to inspect the same, (b) for any purpose connected with the rights or obligations of the Corporation under this Sublease or of the Trustee under the Trust Agreement, or (c) for all other lawful purposes.

Section 10. Quiet Enjoyment. The Corporation covenants and agrees that the County, upon keeping and performing the covenants and agreements herein contained, shall, at all times during the Sublease Term, peaceably and quietly have, hold, and enjoy the Property.

Section 11. Indemnification and Hold Harmless Agreement. To the extent permitted by law, the County hereby agrees to indemnify and hold the Corporation and its officers and directors harmless against any and all liabilities which might arise out of or are related to the Property and the Notes, including without limitation obligations to the LC Banks under the Reimbursement Agreements, and the County further agrees to defend the Corporation and its directors in any action arising out of or related to the Property or the Notes or the issuance of any Credit Facility. The Corporation and its directors, officers, agents and employees, shall not be liable to the County or to any other party whomsoever for any death, injury or damage that may result to any person or property by or from any cause whatsoever in, on or about any Component.

Section 12. Events of Default and Remedies.

12.1. Default by County. If the County shall fail to pay to the Trustee any Rental Payment with respect to any Component as and when the same shall become due and payable, or shall breach any other terms, covenants or conditions contained herein or in the Trust Agreement and shall fail to remedy any such breach with all reasonable dispatch within a period of 60 days after written notice thereof from the Corporation, or its assignee, to the County, or, if such breach cannot be remedied within such 60-day period, shall fail to institute corrective action within such 60-day period and diligently pursue the same to completion, then and in any such event the County shall be deemed to be in default hereunder.

12.2. Remedies on Default by Corporation. Upon a failure or breach as described in 12.1, the Corporation or its assignee shall have the right, at its option, without any further demand or notice: (a) to reenter any Component and eject all parties in possession therefrom and, without terminating this Sublease, relet the Component as the agent and for the account of the County upon such terms and conditions as the Corporation may deem advisable, in which event the rents received on such reletting shall be applied first to the expenses of reletting and collection, including expenses for repair or restoration of the Component to its original condition (taking into account normal wear and tear), reasonable attorneys' fees and any real estate commissions actually paid, and second to Base Rental with respect to such

Component in accordance with this Sublease and the Trust Agreement and third to Additional Rental with respect to such Component in accordance with this Sublease; *provided*, that if a sufficient sum shall not be realized to pay such sums and other charges then the County shall pay to the Corporation any net deficiency existing on the date when the Base Rental or Additional Rental with respect to such Component is due hereunder; *provided, however*, that such reentry and reletting shall be done only with the consent of the County, which consent is hereby irrevocably given; or (b) in lieu of the above, so long as the Corporation or its assignee does not terminate this Sublease or the County's possession of any Component, to enforce all of its rights and remedies under this Sublease, including the right to recover Base Rental payments as they become due under this Sublease pursuant to Section 1951.4 of the California Civil Code and to otherwise enforce performance by the County, and to pursue any remedy available in law or in equity, except as expressly provided herein. Any reentry pursuant to this Section 12 shall be allowed by the County without hindrance, and neither the Corporation nor its assignee shall be liable in damages for any reentry or be guilty of trespass. Notwithstanding any other provision of this Sublease or the Trust Agreement, in no event shall the Corporation or its assignee have the right to accelerate the payment of any Base Rental with respect to the Property hereunder.

Each and every remedy of the Corporation or any assignee of the rights of the Corporation hereunder is cumulative and the exercise of one remedy shall not impair the right of the Corporation or its assignee to any or all other remedies. If any statute or rule of law validly shall limit the remedies given to the Corporation or any assignee of the rights of the Corporation or its assignee hereunder, the Corporation or its assignee nevertheless shall be entitled to whatever remedies are allowable under any statute or rule of law.

All damages and other payments received by the Corporation pursuant to this Section 12 shall be applied in the manner set forth in the Trust Agreement.

12.3. Default by Corporation. The failure of the Corporation to observe and perform any covenants, agreements or conditions on its part in this Sublease contained, including under Sections 4.7 and 10 hereof, if such failure shall have continued for a period of 60 days after written notice thereof, specifying such failure and requiring the same to be remedied, shall have been given to the Corporation and the Trustee, by the County, shall constitute a Corporation Event of Default under this Sublease; *provided, however*, that if in the reasonable opinion of the Corporation the failure stated in the notice can be corrected, but not within such 60 day period, such failure shall not constitute a Corporation Event of Default if corrective action is instituted by the Corporation within such 60 day period and the Corporation shall diligently and in good faith cure such failure in a reasonable period of time. In each and every case upon the occurrence and during the continuance of a Corporation Event of Default by the Corporation hereunder, the County shall have all the rights and remedies permitted by law.

Section 13. Waiver. The waiver by the Corporation or its assignee of any breach by the County, and the waiver by the County of any breach by the Corporation of any term, covenant or condition hereof shall not operate as a waiver of any subsequent breach of the same or any other term, covenant or condition hereof.

Section 14. DISCLAIMER OF WARRANTIES. NEITHER THE CORPORATION NOR ANY PERSON ACTING ON ITS BEHALF HAS MADE OR MAKES

ANY WARRANTY OR REPRESENTATION AS TO THE PAST, PRESENT OR FUTURE CONDITION OF THE PROPERTY NOT HEREIN EXPRESSED, AND THE COUNTY HAS ENTERED INTO THIS SUBLEASE WITHOUT REPRESENTATIONS OR WARRANTIES WITH RESPECT THERETO ON THE PART OF THE CORPORATION, ITS AGENTS, REPRESENTATIVES OR EMPLOYEES.

Section 15. Notices. All notices, requests, demands and other communications under this Sublease shall be in writing (unless otherwise specified herein) 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 telex or other telecommunication facility or courier or if mailed by registered or certified mail, return receipt requested, postage prepaid, and properly addressed as follows:

a. if to the County, to the County of Los Angeles, 500 West Temple Street, Room 432, Los Angeles, California 90012; Attention: Treasurer and Tax Collector, with a copy to the Office of the County Counsel, County of Los Angeles, 648 Kenneth Hahn Hall of Administration, 500 West Temple Street, Los Angeles, California 90012-2713;

b. if to the Corporation, to the Los Angeles County Capital Asset Leasing Corporation, 500 West Temple Street, Room 432, Los Angeles, California 90012; Attention: Treasurer and Tax Collector, with a copy to the County Counsel;

c. if to the Trustee, to U.S. Bank Trust Company, National Association, 633 West Fifth Street, Los Angeles, CA 90071, Attention: Global Corporate Trust Services;

d. if to the Issuing and Paying Agent, to U.S. Bank Trust Company, National Association, [_____], Attention: [_____];

e. if to the LC Banks, at their respective addresses set forth in their respective Reimbursement Agreement;

or to such other address or addresses as any such person shall have designated to the others by notice given in accordance with the provisions of this Section 15.

Section 16. Validity. If any one or more of the terms, provisions, promises, covenants or conditions of this Sublease shall to any extent be adjudged invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction; then each and all of the remaining terms, provisions, promises, covenants and conditions of this Sublease shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

If for any reason this Sublease shall be held by a court of competent jurisdiction to be void, voidable or unenforceable by the Corporation or by the County, or if for any reason it is held by such a court that any of the covenants and agreements of the County hereunder, including the covenant to pay Base Rental and Additional Rental hereunder, is unenforceable for

the full term hereof, then and in such event for and in consideration of the right of the County to possess, occupy and use the Property, which right in such event is hereby granted, this Sublease shall thereupon become and shall be deemed to be a sublease from year to year under which the annual Base Rental payments and Additional Rental payments herein specified will be paid by the County.

Section 17. Execution in Counterparts. This Sublease may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall constitute but one and the same agreement.

Section 18. Law Governing. This Sublease is made in the State under the Constitution and laws of the State and is to be so construed.

Section 19. Amendment. This Sublease may be amended only in accordance with and as permitted by the terms of Section 7.02 of the Trust Agreement.

Section 20. Excess Payments. Notwithstanding anything contained herein or in the Trust Agreement to the contrary, if for any reason, including but not limited to damage, destruction, condemnation, transfer, sale or disposition, the County or the Trustee receive payments, proceeds or awards with respect to any Component in excess of the amount necessary to pay or provide in accordance with the Trust Agreement for the payment of all of the Outstanding Notes and the payment of all amounts payable under each Reimbursement Agreement, such excess shall represent the County's equity interest in such Component and shall be paid to the County.

Section 21. No Merger. If both the Corporation's and the County's estates under this Sublease or the Site Lease or any other lease relating to any Component shall at any time by any time by any reason become vested in one owner, this Sublease 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 22. Further Assurances and Corrective Instruments. The County and the Corporation agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the Property or any Component leased hereby or intended to be so leased or for carrying out the express intention of the Sublease.

Section 23. Third Party Beneficiaries. Each LC Bank shall be a third party beneficiary of this Sublease 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.

Section 24. Assignment to Trustee. The parties to the Sublease understand and agree that, upon the execution and delivery of the Trust Agreement (which is occurring

simultaneously with the execution and delivery of the Sublease), all right, title and interest of the Corporation in and to the Sublease will be sold, assigned and transferred to the Trustee for the benefit of the Holders of the Commercial Paper Notes and the LC Banks. The County consents to such sale, assignment and transfer. Upon the execution and delivery of the Trust Agreement, references in the operative provisions of the Sublease to the Corporation shall be deemed to be references to the Trustee, as assignee of the Corporation.

Section 25. No Sovereign Immunity. The County does not enjoy any rights of immunity on the grounds of sovereign immunity with respect to its obligations hereunder.

[Remainder of Page Intentionally Left Blank]

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

COUNTY OF LOS ANGELES

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**

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 Sublease, dated as of July 1, 2024, by and between the Los Angeles County Capital Asset Leasing Corporation, formed pursuant to the Nonprofit Corporation Law of the State of California, as sublessor, and the County of Los Angeles (the “County”), a political subdivision of the State of California, as sublessee, and is hereby accepted by the undersigned officer or agent on behalf of the County, pursuant to authority conferred by resolution of the Board of Supervisors of the County adopted on May 21, 2024, and the County consents to recordation thereof by its duly authorized officer.

COUNTY OF LOS ANGELES

By: _____
Chair of the Board of Supervisors

[Attach notary forms]

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 Interim 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]

EXHIBIT B

BASE RENTAL PAYMENT SCHEDULE

[See attached base rental schedules]

EXHIBIT C-1

FORM OF DEBT SERVICE CERTIFICATE — ANNUAL

Pursuant to Section 3.1(b) of the Fifth Amended and Restated Sublease (the “Sublease”), dated as of July 1, 2024, by and between the **Los Angeles County Capital Asset Leasing Corporation** (the “**Corporation**”) as Sublessor, and the **County of Los Angeles** (the “**County**”), as Sublessee, the undersigned hereby certifies that as of July 15, ____ (the “Date of Calculation”) for the Base Rental Period commencing on the Date of Calculation:

(a) the aggregate principal amount of Notes Outstanding as of the Date of Calculation is expected to be \$_____, consisting of \$_____ principal amount of Commercial Paper Notes and \$_____ principal amount of Revolving Notes;

(b) [*determine Assumed Interest Rate only for those Notes where Commercial Paper Notes and/or Advances evidenced by Revolving Notes are Outstanding, otherwise mark N/A*]: the Assumed Interest Rate for the Base Rental Period commencing on the Date of Calculation is, with respect to the Commercial Paper Notes ____% per annum, and with respect to Revolving Notes ____% per annum, all as calculated pursuant to the Trust Agreement;

(c) [*calculate Assumed Interest Cost only for those Notes where Commercial Paper Notes and/or Advances evidenced by Revolving Notes are Outstanding, otherwise mark \$0*]: based upon the aggregate principal amount of Notes Outstanding as of the Date of Calculation and the Assumed Interest Rate as of the Date of Calculation, the aggregate Assumed Interest Cost required during the Base Rental Period commencing on the Date of Calculation will be \$_____, consisting of \$_____ of Assumed Interest Cost for Commercial Paper Notes and \$_____ of Assumed Interest Cost for Revolving Notes.

(d) the Maximum Principal Amount as of the last day of the Base Rental Period commencing Date of Calculation will be \$_____ [*initially, \$[_____]*];

(e) [*determine only for a Base Rental Period with a Required Principal Reduction Amount, otherwise mark \$0*]: the Required Principal Reduction Amount for the Base Rental Period commencing on the Date of Calculation is \$_____;

(f) [*determine only for those Notes where Advances evidenced by Revolving Notes are Outstanding and are required to be repaid through an amortization of Advances in the Base Rental Period commencing on the Date of Calculation, otherwise mark \$0*]: the amount of principal scheduled to be payable on Revolving Notes during the Base Rental Period commencing Date of Calculation is \$_____;

(g) the Minimum Required Rental Payment is \$_____, which represents the sum of the amounts set forth in paragraphs (c), (e) and (f); and

(h) demand is hereby made that the County pay forthwith the Minimum Required Rental Payment.

Dated: _____

**LOS ANGELES COUNTY CAPITAL ASSET
LEASING CORPORATION**

By: _____
Corporation Authorized Representative

EXHIBIT C-2

FORM OF DEBT SERVICE CERTIFICATE — ADDITIONAL COMMERCIAL PAPER NOTES

Pursuant to Section 3.1(c) of the Fifth Amended and Restated Sublease (the “Sublease”), dated as of July 1, 2024, by and between the **Los Angeles County Capital Asset Leasing Corporation** (the “**Corporation**”) as Sublessor, and the **County of Los Angeles** (the “**County**”), as Sublessee, the undersigned hereby certifies that as of the date of issuance (the “Date of Calculation”) of Commercial Paper Notes referred to in Section 2.15(e)(v) of the Fifth Amended and Restated Trust Agreement, dated as of July 1, 2024 (the “Trust Agreement”), between the Corporation and U.S. Bank Trust Company, National Association, as successor trustee (the “Trustee”):

(a) the aggregate principal amount of Notes Outstanding immediately after such issuance is expected to be \$_____, consisting of \$_____ principal amount of Commercial Paper Notes and \$_____ principal amount of Revolving Notes;

(b) *[determine Assumed Interest Rate only for those Notes where Commercial Paper Notes and/or Advances evidenced by Revolving Notes are Outstanding, otherwise mark N/A]*: the Assumed Interest Rate for the Base Rental Period during which the Date of Calculation occurs, as calculated pursuant to the Trust Agreement is, with respect to the Commercial Paper Notes ____% per annum and with respect to Revolving Notes ____% per annum, as calculated pursuant to the Trust Agreement;

(c) *[calculate Assumed Interest Cost only for those Notes where Commercial Paper Notes and/or Advances evidenced by Revolving Notes are Outstanding, otherwise mark \$0]*: based upon the aggregate principal amount of Notes Outstanding immediately after such issuance and the Assumed Interest Rate for the Base Rental Period during which the Date of Calculation occurs, the aggregate Assumed Interest Cost during the portion of the Base Rental Period from and after the Date of Calculation, will be \$_____, consisting of \$_____ of Assumed Interest Cost for Commercial Paper Notes and \$_____ of Assumed Interest Cost for Revolving Notes;

(d) *[determine only for those Notes where Commercial Paper Notes and/or Advances evidenced by Revolving Notes are Outstanding, otherwise mark \$0]*: the aggregate interest accrued on Notes during the Base Rental Period prior to the Date of Calculation is \$_____, consisting of \$_____ of interest accrued on Commercial Paper Notes and \$_____ of interest accrued on Revolving Notes;

(e) *[determine only for a Base Rental Period with a Required Principal Reduction Amount, otherwise mark \$0]*: the new Required Principal Reduction Amount for the Base Rental Period during which the Date of Calculation occurs is \$_____;

(f) *[determine only for a Base Rental Period with a Required Principal Reduction Amount, otherwise mark \$0]*: the Required Principal Reduction Amount paid

during the portion of the Base Rental Period prior to the Date of Calculation is \$_____;

(g) [*determine only for those Notes where Advances evidenced by Revolving Notes are Outstanding and are required to be repaid through an amortization of Advances in the Base Rental Period, otherwise mark \$0*]: the amount of principal scheduled to be payable on Revolving Notes during the portion of the Base Rental Period from and after the Date of Calculation will be \$_____;

(h) the aggregate principal paid on Revolving Notes during the Base Rental Period prior to the Date of Calculation is \$_____;

(i) the amount of Minimum Required Rental Payment and Minimum Supplemental Rental Payment previously paid by the County for the Base Rental Period during which the Date of Calculation occurs is \$_____.

(j) the Minimum Supplemental Rental Payment is the sum of the amounts set forth in paragraphs (c), (d), (e), (f), (g) and (h), less the amount set forth in paragraph (i), which amount equals \$_____; and

(k) if the amount set forth in paragraph (j) is greater than zero, demand is hereby made that the County pay forthwith the Minimum Supplemental Rental Payment.

Dated: _____

**LOS ANGELES COUNTY CAPITAL ASSET
LEASING CORPORATION**

By: _____
Corporation Authorized Representative

EXHIBIT C-3

FORM OF DEBT SERVICE CERTIFICATE — ADDITIONAL INTEREST/PRINCIPAL

Pursuant to Section 3.1(d) of the Fifth Amended and Restated Sublease (the “Sublease”), dated as of July 1, 2024, by and between the **Los Angeles County Capital Asset Leasing Corporation** (the “**Corporation**”) as Sublessor, and the **County of Los Angeles** (the “**County**”), as Sublessee, the undersigned hereby certifies that as of the date hereof (the “Date of Calculation”):

(a) *[determine only for those Notes where Commercial Paper Notes and/or Advances evidenced by Revolving Notes are Outstanding, otherwise mark \$0]*: the amount of interest required to be paid on Notes during the portion of the Base Rental Period from and after the Date of Calculation is \$_____, consisting of \$_____ of interest on Commercial Paper Notes and \$_____ of interest on Revolving Notes;

(b) *[determine only for those Notes where Commercial Paper Notes and/or Advances evidenced by Revolving Notes are Outstanding, otherwise mark \$0]*: the interest accrued on Notes during the portion of the Base Rental Period prior to the Date of Calculation is \$_____, consisting of \$_____ of interest accrued on Commercial Paper Notes and \$_____ of interest accrued on Revolving Notes;

(c) *[determine only for a Base Rental Period with a Required Principal Reduction Amount, otherwise mark \$0]*: the Required Principal Reduction Amount for the Base Rental Period during which the Date of Calculation occurs is \$_____;

(d) *[determine only for a Base Rental Period with a Required Principal Reduction Amount, otherwise mark \$0]*: the Required Principal Reduction Amount paid during the portion of the Base Rental Period prior to the Date of Calculation is \$_____;

(e) *[determine only for those Notes where Advances evidenced by Revolving Notes are Outstanding and are required to be repaid through an amortization of Advances in the current Base Rental Period, otherwise mark \$0]*: the amount of principal required to be paid on Revolving Notes during the portion of the Base Rental Period from and after the Date of Calculation is \$_____;

(f) *[determine only for those Notes where Advances evidenced by Revolving Notes are Outstanding and are required to be repaid through an amortization of Advances, otherwise mark \$0]*: the amount of principal required to be paid on Revolving Notes during the portion of the Base Rental Period prior to the Date of Calculation is \$_____;

(g) the amount of Minimum Required Rental Payment and Minimum Supplemental Rental Payment previously paid by the County for the Base Rental Period during which the Date of Calculation occurs is \$_____;

(h) the Minimum Supplemental Rental Payment is the sum of the amounts set forth in paragraphs (a), (b), (c), (d), (e) and (f), less the amount set forth in paragraph (g), which amount equals \$_____; and

(i) if the amount set forth in paragraph (h) is greater than zero, demand is hereby made that the County pay forthwith the Minimum Supplemental Rental Payment.

Dated: _____

**LOS ANGELES COUNTY CAPITAL ASSET
LEASING CORPORATION**

By: _____
Corporation Authorized Representative