

RECORDING REQUESTED BY:

City of Fontana

AND WHEN RECORDED MAIL TO:

Stradling Yocca Carlson & Rauth
660 Newport Center Drive, Suite 1600
Newport Beach, California 92660
Attn: Vanessa S. Legbandt, Esq.

[Space above for Recorder's use.]

THIS TRANSACTION IS EXEMPT FROM CALIFORNIA DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11921 OF THE CALIFORNIA REVENUE AND TAXATION CODE. THIS DOCUMENT IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383 OF THE CALIFORNIA GOVERNMENT CODE.

THE GRANTOR AND THE GRANTEE ARE GOVERNMENTAL AGENCIES.

TERMINATION OF LEASE AGREEMENT

by and between

FONTANA PUBLIC FINANCING AUTHORITY

and

CITY OF FONTANA

Dated as of November 1, 2021

Relating to

\$5,420,000

FONTANA PUBLIC FINANCING AUTHORITY

2010 LEASE REVENUE BONDS

(TAXABLE RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS)

TERMINATION OF LEASE AGREEMENT

THIS TERMINATION OF LEASE AGREEMENT (this "Agreement") is dated as of November 1, 2021 and effective as of the date of recordation hereof, by and between the FONTANA PUBLIC FINANCING AUTHORITY, a joint exercise of powers entity duly organized and existing under the laws of the State of California (the "Authority"), and the CITY OF FONTANA, a municipal corporation and general law city duly organized and existing under and by virtue of the Constitution and laws of the State of California (the "City").

RECITALS:

A. WHEREAS, the Authority, as lessor, and the City, as lessee, entered into that certain Lease Agreement, dated as of November 1, 2010 (the "Original Lease Agreement"), and recorded on December 7, 2010 as Instrument No. 2010-0518322 in the Official Records of the County of San Bernardino, State of California, as supplemented by that certain Lease Agreement Supplement No. 1, dated as of November 1, 2014 (the "First Supplement" and together with the Original Lease Agreement, the "Lease Agreement"), pursuant to which the City leased certain property described in Exhibit A attached hereto from the Authority.

B. WHEREAS, pursuant to the Lease Agreement, the Authority made available to the City a portion of the proceeds of the Fontana Public Financing Authority 2010 Lease Revenue Bonds (Taxable Recovery Zone Economic Development Bonds) in the original aggregate principal amount of \$5,420,000 in order to finance the Project described therein.

C. WHEREAS, the Authority has assigned its interest in the Lease Agreement to U.S. Bank National Association, as trustee (the "Trustee"), pursuant to that certain Indenture of Trust dated as of November 1, 2010, by and between the Authority, as assignor, and the Trustee, as assignee.

D. WHEREAS, the City has notified the Authority of its intention to exercise its option to prepay, on _____, 20__ (the "Redemption Date"), all principal components of the Lease Payments (as defined in the Lease Agreement) maturing on or after the Redemption Date, and all accrued interest with respect thereto, pursuant to the terms of Section 5.10 of the Lease Agreement.

E. WHEREAS, the City hereby certifies that it has caused to be delivered: (i) the prepayment price as described in Section 5.10 of the Lease Agreement; and (ii) moneys sufficient to pay the principal components of the Lease Payments maturing on or after the Redemption Date and accrued interest with respect thereto (collectively, the Prepayment"), to U.S. Bank National Association, as escrow agent (the "Escrow Agent"), under that certain Escrow Agreement (2010 Bonds) dated as of November 1, 2021, by and among the City, the Fontana Public Financing Authority and the Escrow Agent, in order to effect such Prepayment on the Redemption Date.

F. WHEREAS, to facilitate the City's exercise of the option to prepay the Lease Payments, the City and the Authority now desire to terminate and discharge the Lease Agreement.

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

1. Recordation. This Agreement shall not be recorded until the City has deposited the Prepayment with the Escrow Agent.

2. Termination of Lease Agreement. Effective as of the recordation of this Agreement, the Authority and the City hereby acknowledge and agree that the Lease Agreement shall be terminated and discharged, and shall be of no further force or effect.

3. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which, when taken together, shall constitute one agreement. The signature and acknowledgment pages from each counterpart may be removed and attached to a single document in order to create one original instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, this Agreement has been executed by each party's respective duly authorized officers, as of the date first above written.

CITY OF FONTANA

By: _____
Mark Denny
City Manager

ATTEST:

Tonia Lewis
City Clerk

FONTANA PUBLIC FINANCING AUTHORITY

By: _____
Mark Denny
Executive Director

ATTEST:

Tonia Lewis
Secretary

STATE OF CALIFORNIA)
)
) ss.
COUNTY OF _____)

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

WITNESS my hand and official seal

4841-9452-2356v3/022777-0034

STATE OF CALIFORNIA)
)
) ss.
COUNTY OF _____)

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

WITNESS my hand and official seal

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EXHIBIT A

DESCRIPTION OF THE PROPERTY

All that certain real property situated in the City of Fontana, County of San Bernardino, State of California, described as follows:

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

DIVISION I (FONTANA FIRE STATION #71):

THAT PORTION OF BLOCK 17 OF TRACT NO. 2266, FONTANA TOWNSITE, IN THE CITY OF FONTANA, PER MAP RECORDED IN BOOK 32 OF MAPS, PAGES 43 THROUGH 53, INCLUSIVE, RECORDS OF THE COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, FURTHER DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY LINE OF SAID BLOCK 17, SAID POINT BEING SOUTH 89°44'00" WEST, 862.67 FEET OF THE SOUTHEAST CORNER OF SAID BLOCK 17; THENCE NORTH 00°14'00" WEST PARALLEL WITH THE EASTERLY LINE OF SAID BLOCK 17, 247.57 FEET; THENCE NORTH 89°23'47" EAST, 240.55 FEET; THENCE SOUTH 00°14'00" EAST PARALLEL WITH THE EASTERLY LINE OF SAID BLOCK 17, 248.98 FEET TO THE SOUTHERLY LINE OF SAID BLOCK 17; THENCE SOUTH 89°44'00" WEST ALONG SAID SOUTHERLY LINE, 240.55 FEET TO THE POINT OF BEGINNING.