
SUBLEASE AGREEMENT

by and between

MUNICIPAL IMPROVEMENT CORPORATION OF LOS ANGELES

and

CITY OF LOS ANGELES

Dated as of September 1, 2013

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SUBLEASE AGREEMENT

THIS SUBLEASE AGREEMENT, dated as of September 1, 2013 (this “Sublease Agreement”), is by and between the MUNICIPAL IMPROVEMENT CORPORATION OF LOS ANGELES, a nonprofit public benefit corporation organized and existing under the laws of the State of California (the “Corporation”), as lessor, and the CITY OF LOS ANGELES, a charter city and municipal corporation organized and existing under the Constitution and laws of the State of California (the “City”), as lessee.

WITNESSETH:

WHEREAS, the City is authorized pursuant to the laws of the State of California and its charter to lease and acquire real and personal property for municipal purposes;

WHEREAS, the Corporation is authorized under its Articles of Incorporation and its Bylaws to provide assistance to the City for any municipal purpose thereof, including rendering financial and other assistance to the City by leasing improvements, equipment and any other real or personal property for the benefit of the residents of the City;

WHEREAS, in order to refinance the City’s acquisition and installation of approximately 140,000 light-emitting diode (LED) street lights, remote monitoring units and related improvements, the City is leasing the streetlight poles described in Exhibit A hereto, and the lamps installed therein and the other related items therein or attached thereto (the “Property”) to the Corporation pursuant to the Lease Agreement, dated as of September 1, 2013, by and between the Corporation and the City;

WHEREAS, in order to accomplish such refinancing, the City and the Corporation desire that the Corporation lease the Property back to the City pursuant to this Sublease Agreement; and

WHEREAS, all acts, conditions and things required by law to exist, to have occurred and to have been performed precedent to and in connection with the execution and entering into of this Sublease Agreement do exist, have occurred and have been performed in regular and due time, form and manner as required by law, and the parties hereto are now duly authorized to execute and enter into this Sublease Agreement;

NOW, THEREFORE, in consideration of the above premises and of the mutual agreements and covenants hereinafter contained and for other good and valuable consideration, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. Unless the context otherwise requires, the terms defined in this Section shall for all purposes of this Sublease Agreement have the meanings herein specified.

“Additional Rental Payments” means the amounts payable by the City pursuant to Section 3.05 of this Sublease Agreement.

“Assigned Rights” means the right, title and interest in and to the Lease Agreement and the Sublease Agreement, including, without limitation, the right to receive the Base Rental Payments to be paid by the City under and pursuant to the Sublease Agreement, sold, assigned and transferred by the Corporation to the Purchaser pursuant to Section 4(b) of the Assignment Agreement.

“Assignment Agreement” means the Purchase and Assignment Agreement, dated as of September 1, 2013, by and among the Corporation, the City and the Purchaser.

“Base Rental Payment Date” means June 1 and December 1 in each year during the Term of this Sublease Agreement, commencing December 1, 2013.

“Base Rental Payments” means the payments required to be made by the City as Base Rental Payments pursuant to Section 3.04 hereof.

“City” means the City of Los Angeles, a charter city and municipal corporation organized and existing under the Constitution and laws of the State, and any successor thereto.

“City Representative” means the City Administrative Officer or any Assistant City Administrative Officer, or such other employee of the City as the City Administrative Officer or any Assistant City Administrative Officer shall designate in writing, acting on behalf of the City with respect to this Sublease Agreement.

“Corporation” means the Municipal Improvement Corporation of Los Angeles, a nonprofit public benefit corporation duly organized and existing under the Nonprofit Public Benefit Corporation Law of the State, and any successor thereto.

“Corporation Representative” means any member of the Board of Directors of the Corporation or the Assistant Secretary and Treasurer of the Corporation, or any other person authorized by resolution of the Board of Directors of the Corporation to act on behalf of the Corporation under or with respect to this Sublease Agreement.

“Delivery Date” means September 9, 2013.

“Event of Default” means any event or circumstance specified in Section 8.01 hereof.

“Generally Accepted Accounting Principles” means the uniform accounting and reporting procedures set forth in publications of the American Institute of Certified Public Accountants or its successor, or by any other generally accepted authority on such procedures, and includes, as applicable, the standards set forth by the Governmental Accounting Standards Board or its successor.

“Independent Counsel” means an attorney duly admitted to the practice of law before the highest court of the state in which such attorney maintains an office and who is not an employee of the Corporation, the Purchaser or the City.

“Lease Agreement” means the Lease Agreement, dated as of September 1, 2013, by and between the City and the Corporation, as originally executed and as it may from time to time be amended in accordance with the provisions thereof.

“Material Adverse Effect” means an event or occurrence which adversely affects in a material manner (a) the assets, liabilities, condition (financial or otherwise), business or operations of the City; provided, however, that, for purposes of this clause (a), “City” shall not include the City’s proprietary departments, its Housing Department or its enterprise funds such as wastewater and solid waste, or (b) the ability of the City to carry out its business as of the date of this Sublease Agreement or as proposed herein to be conducted or to meet or perform its obligations under this Sublease Agreement on a timely basis.

“Net Condemnation Proceeds” means any condemnation award paid with respect to any portion of the Property, or the proceeds of the sale of any portion of the Property sold to a government threatening to exercise the power of eminent domain, to the extent remaining after payment therefrom of all expenses incurred in the collection thereof.

“Permitted Encumbrances” means, as of any particular time: (a) the Lease Agreement; (b) this Sublease Agreement; (c) any encumbrance, indebtedness and leases permitted under Section 4.03 hereof; (d) any right or claim of any mechanic, laborer, materialman, supplier or vendor not filed or perfected in the manner prescribed by law or any mechanics or other liens permitted under Section 4.02 hereof; and (e) easements, rights of way and other rights, reservations, covenants, conditions or restrictions in existence on the Delivery Date and as may come into existence after the Delivery Date that the City certifies to the Corporation do not materially impair the use of the Property.

“Person” means an individual, corporation, limited liability company, firm, association, partnership, trust, or other legal entity or group of entities, including a governmental entity or any agency or political subdivision thereof.

“Property” means the streetlight poles, and the lamps installed therein and the other related items therein or attached thereto, described in Exhibit A hereto and by this reference incorporated herein, and any additions, modifications or improvements thereto made pursuant to Section 4.02 hereof and any repairs or replacements thereof made pursuant to Section 4.01(a) hereof or Section 5.01 hereof.

“Purchaser” means Banc of America Leasing & Capital, LLC, a limited liability company organized and existing under the laws of the State of Delaware, and any successor thereto.

“Rental Payments” mean the Base Rental Payments and the Additional Rental Payments.

“Rental Period” means each twelve-month period during the Term of this Sublease Agreement commencing on July 1 in any year and ending on June 30 in the next succeeding year; except that the first Rental Period during the Term of this Sublease Agreement shall commence on the Delivery Date and end on June 30, 2014.

“Sublease Agreement” means this Sublease Agreement, dated as of September 1, 2013, by and between the Corporation and the City, as originally executed and as it may from time to time be amended in accordance with the provisions hereof.

“Subsequent Assignee” means a Person to which all or a portion of the Assigned Rights are assigned in accordance with Section 5 of the Assignment Agreement, including any trustee or other fiduciary creating fractional interests in the Assigned Rights or designated in the instrument pursuant to which such fractional interests are created to act as a fiduciary for and on behalf of the owners or beneficial owners of such fractional interests.

“State” means the State of California.

“Term” means the time during which this Sublease Agreement is in effect, as provided for in Section 3.02 hereof.

ARTICLE II

REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 2.01. Representations, Warranties and Covenants of the City. The City represents and warrants to the Corporation, and covenants, as follows:

(a) *Due Organization and Existence; Power.* The City is a charter city and municipal corporation duly organized and existing under the Constitution and laws of the State, with full power and authority to enter into the Lease Agreement and this Sublease Agreement and the transactions contemplated hereby and thereby and to perform all of its obligations hereunder and thereunder.

(b) *Authorization.* The Constitution and laws of the State and the Charter of the City authorize the City to enter into the Lease Agreement and this Sublease Agreement, to enter into the transactions contemplated thereby and hereby and to carry out its obligations under the Lease Agreement and this Sublease Agreement, and the City has duly authorized, executed and delivered the Lease Agreement and this Sublease Agreement.

(c) *No Violations.* Neither the execution and delivery of the Lease Agreement or this Sublease Agreement, nor the fulfillment of or compliance with the terms and conditions thereof or hereof, nor the consummation of the transactions contemplated thereby or hereby, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the City is now a party or by which the City is bound, or constitutes a default under any of the foregoing, that may have a Material Adverse Effect or results in the creation or imposition of any lien, charge or encumbrances whatsoever upon the Property, except Permitted Encumbrances.

(d) *Pending Litigation.* There are no actions, suits or proceedings pending nor, to the best knowledge of the City, are there any actions, suits or proceedings threatened against the City in any court or before any arbitrator of any kind or before or by any governmental or non-governmental body, which, in any case, may have a Material Adverse Effect or which seeks to restrain or would otherwise have a Material Adverse Effect on the transactions contemplated hereby or by the Lease Agreement or the Assignment Agreement.

(e) *Pending Legislation.* There is no amendment or, to the best knowledge of the City, proposed amendment to the Constitution of the State or any State law or any administrative interpretation of the Constitution of the State or any State law, or any legislation that has passed either house of the legislature of the State, or any judicial decision interpreting any of the foregoing, which would have a Material Adverse Effect on the transactions contemplated hereby or by the Lease Agreement or the Assignment Agreement.

(f) *Financial Statements.* The financial statements of the City as of June 30, 2012 and the auditors' reports with respect thereto, copies of which have heretofore been furnished to the Purchaser, are complete and correct and fairly present the financial condition, changes in financial position and results of operations of the City at such dates and for such periods, and were prepared in accordance with generally accepted accounting principles.

(g) *No Defaults.* No default or Event of Default hereunder has occurred and is continuing. No default by the City exist under any contracts, judgments, decrees or orders, except for defaults that, singly or in the aggregate, have not had and will not have a Material Adverse Effect.

(h) *No Material Adverse Change.* Since June 30, 2013 (i) there has been no change in the assets, liabilities, financial position or results of operations of the City which might reasonably be anticipated to cause a Material Adverse Effect, (ii) the City has not incurred any obligations or liabilities that might reasonably be anticipated to cause a Material Adverse Effect, and (iii) the City has not (A) incurred indebtedness that might reasonably be anticipated to cause a Material Adverse Effect, or (ii) guaranteed the obligations of any other Person.

(i) *Title to Property; Liens.* Upon the execution and delivery of the Lease Agreement and this Sublease Agreement, the City will have a valid ownership and subleasehold interest in the Property. The Property is not subject to any lien, except Permitted Encumbrances.

(j) *Access to Property.* Each component of the Property is located on land owned by the City or on and within a right-of-way that is dedicated to public use for a period that is longer than the Term of this Sublease Agreement, and the City is entitled to the benefit and use of each such right-of-way for the City's use and enjoyment of the Property.

Section 2.02. Representations, Warranties and Covenants of the Corporation. The Corporation represents and warrants to the City, and covenants, as follows:

(a) *Due Organization and Existence.* The Corporation is a nonprofit public benefit corporation duly organized and validly existing under the laws of the State.

(b) *Authorization; Power.* The Corporation has the power to enter into the Lease Agreement and this Sublease Agreement, to enter into the transactions contemplated thereby and hereby and to carry out its obligations under the Lease Agreement and this Sublease Agreement, and the Corporation, by proper actions of its board of directors, has duly authorized the execution and delivery of the Lease Agreement and this Sublease Agreement. The Corporation has full legal power to own and hold personal property, and to lease and sell the same.

(c) *No Violations.* Neither the execution and delivery of the Lease Agreement or this Sublease Agreement, nor the fulfillment of or compliance with the terms and conditions thereof or hereof, nor the consummation of the transactions contemplated

thereby or hereby, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Corporation is now a party or by which the Corporation is bound or results in the creation or imposition of any lien, charge or encumbrance whatsoever upon the Property, except Permitted Encumbrances.

(d) *No Encumbrances.* The Corporation shall not, directly or indirectly, create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance or claim on or with respect to the Property, other than the rights of the City and the Purchaser as provided herein and in the Assignment Agreement and subject to Permitted Encumbrances. Except as expressly provided in this Sublease Agreement, the Corporation shall promptly take such action as may be necessary to duly discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim, for which it is responsible, if the same shall arise at any time.

ARTICLE III

AGREEMENT TO LEASE; TERMINATION; RENTAL PAYMENTS

Section 3.01. Lease of Property. (a) The Corporation hereby subleases the Property to the City, and the City hereby subleases the Property from the Corporation, on the terms and conditions hereinafter set forth. The City hereby agrees and covenants during the Term of this Sublease Agreement that, except as hereinafter expressly provided, it will use the Property solely for public and municipal purposes so as to afford the public the benefit contemplated by this Sublease Agreement.

(b) The leasing of the Property by the City to the Corporation pursuant to the Lease Agreement shall not effect or result in a merger of the City's subleasehold estate in the Property as lessee under this Sublease Agreement and its ownership interest in the Property as lessor under the Lease Agreement, and the Corporation shall continue to have a leasehold estate in the Property pursuant to the Lease Agreement throughout the term thereof and hereof. This Sublease Agreement shall constitute a sublease with respect to the Property. The leasehold interest in the Property granted by the City to the Corporation pursuant to the Lease Agreement is and shall be independent of this Sublease Agreement; this Sublease Agreement shall not be an assignment or surrender of the leasehold interest in the Property granted to the Corporation under the Lease Agreement.

Section 3.02. Term of Sublease Agreement. The Term of this Sublease Agreement shall commence on the Delivery Date, and shall terminate on June 1, 2021, unless such term is otherwise terminated or extended as hereinafter provided. If on June 1, 2021, any Rental Payments shall remain due and payable or shall have been abated at any time as provided herein, then the Term of this Sublease Agreement shall automatically be extended until such Rental Payments have been paid, except that the term of this Sublease Agreement shall in no event be extended beyond June 1, 2026. If prior to June 1, 2021, all of the remaining Base Rental Payments are prepaid in accordance with Article IX hereof, the Term of this Sublease Agreement shall thereupon terminate.

Section 3.03. Use and Possession. The City agrees to accept use and possession of the Property as the owner of the leasehold interest thereof on the Delivery Date.

Section 3.04. Rental Payments, Base Rental Payments. (a) Subject to the provisions of Articles V and IX hereof, the City agrees to pay to the Corporation, its successors and assigns, as rental for the use and possession of the Property during each Rental Period, the Base Rental Payments, on the respective Base Rental Payment Dates in the respective amounts specified in Exhibit B, a portion of which Base Rental Payments shall constitute principal components and a portion of which shall constitute interest components. The interest components of the Base Rental Payments shall be paid by the City as and constitute interest paid on the principal components of Base Rental Payments. The Rental Payments, including Base Rental Payment, shall be paid by the City to the Corporation for and in consideration of the right to use and possess the Property and in consideration of the continued right to the quiet use and enjoyment thereof during each Rental Period for which such Base Rental Payments are to be paid. Notwithstanding any dispute between the Corporation and the City, the City shall make all Base

Rental Payments when due and shall not withhold any Base Rental Payment pending final resolution of the dispute.

The obligation of the City to make the Base Rental Payments does not constitute a debt of the City or of the State or of any political subdivision thereof within the meaning of any constitutional or statutory debt limit or restriction, and does not constitute an obligation for which the City or the State is obligated to levy or pledge any form of taxation or for which the City or the State has levied or pledged any form of taxation.

(b) The parties hereto have agreed and determined that the total of all Rental Payments for the Property is not greater than the total fair rental value of the Property and that the Rental Payments for the Property for each Rental Period do not exceed the fair rental value of the Property for such Rental Period. In making such determination, consideration has been given to the market value of the Property, other obligations of the parties under this Sublease Agreement, the uses and purposes which may be served by the Property and the benefits therefrom which will accrue to the City and the general public.

(c) The City covenants to take such action as may be necessary to include all Rental Payments due hereunder in its annual budgets and to make the necessary annual appropriations for all such Rental Payments. The covenants on the part of the City herein contained shall be deemed to be and shall be construed to be ministerial duties imposed by law and it shall be the duty of each and every public official of the City to take such action and do such things as are required by law in the performance of the official duty of such official to enable the City to carry out and perform the covenants and agreements in this Sublease Agreement agreed to be carried out and performed by the City.

(d) If the term of this Sublease Agreement shall have been extended pursuant to Section 3.02 hereof, the obligation of the City to pay Rental Payments shall continue to and including the date of termination of this Sublease Agreement (as so extended pursuant to Section 3.02 hereof). Upon such extension (i) the remaining principal components of the Base Rental Payments shall be adjusted so that such remaining principal components will in the aggregate be sufficient to pay all extended and unpaid principal components, as approved by the City and the Corporation, which approval shall not be unreasonably withheld, and (ii) the interest components of the Base Rental Payments shall be adjusted so that the payment to the Corporation of all interest components (including those paid prior to such extension and those to be paid as a result of such extension) during the Term of this Sublease Agreement, as so extended, will provide to the Corporation a yield that is substantially equivalent to the yield that would have been provided to the Corporation during the Term of this Sublease Agreement, without such extension, if the Base Rental Payments had been paid on each Base Rental Payment Date as originally scheduled pursuant to this Sublease Agreement, as approved by the City and the Corporation, which approval shall not be unreasonably withheld; provided, however, that the Rental Payments payable in any Rental Period shall not exceed the annual fair rental value of the Property. Upon any such adjustment of the principal components and interest components of the Base Rental Payments, the Schedule of Base Rental Payments attached hereto as Exhibit B shall be modified to reflect such adjustment.

(e) Each installment of Base Rental Payments payable hereunder shall be paid in lawful money of the United States of America to or upon the order of the Corporation, by wire transfer in immediately available funds in accordance with wire payment instructions provided by the Corporation to the City in writing or to such other place or in such other manner as may be reasonably requested by the Corporation in writing to the City. Any Base Rental Payment that shall not be paid by the City when due and payable under the terms of this Sublease Agreement shall bear interest from the date when the same is due hereunder until the same shall be paid at the rate of 8% per annum. Notwithstanding any dispute between the Corporation and the City, the City shall make all Rental Payments when due without deduction or offset of any kind and shall not withhold any Rental Payments pending the final resolution of such dispute.

Section 3.05. Additional Rental Payments. (a) In addition to the Base Rental Payments, the City shall pay as Additional Rental Payments (i) all taxes, fees or assessments levied upon the Property or upon any interest therein of the Corporation, and (ii) any other fees, costs, or expenses incurred by the Corporation in connection with the execution, performance or enforcement of this Sublease Agreement, including any amounts necessary to indemnify and defend the Corporation.

(b) Additional Rental Payments due under this Section shall be paid by the City directly to the person or persons to whom such amounts shall be payable. The City shall pay all such amounts when due or within 30 days after notice in writing from the Corporation to the City stating the amount of Additional Rental Payments then due and payable and the purpose thereof.

Section 3.06. Abatement of Rent. (a) During any period in which, by reason of material damage to, or destruction or condemnation of, the Property, there is substantial interference with the City's right to use and possess any portion of the Property, Rental Payments shall be abated proportionately, and the City waives the benefits of California Civil Code Sections 1932(2) and 1933(4) and any and all other rights to terminate this Sublease Agreement by virtue of any such interference, and this Sublease Agreement shall continue in full force and effect. Such abatement shall continue for the period commencing with the date of interference resulting from such damage, destruction or condemnation and, with respect to damage to or destruction of the Property, ending with the substantial completion of the work of repair or replacement of the Property, or the portion thereof so damaged or destroyed; and the term of this Sublease Agreement shall be extended as provided in Section 3.02 hereof.

(b) Given the nature of the components of the Property, the large number of such components and the diverse location thereof, there is likely to be, at any time, some portion of such components that are not available for use as a result of damage thereto, the repair or replacement thereof, street closures, nearby construction or similar reasons. In establishing the terms and conditions of this Sublease Agreement, including the amount of Base Rental Payments payable hereunder in any Rental Period, the parties have taken such regular and ongoing unavailability of a portion of such components into account. The parties have assumed that, for the reasons specified above, at any given time, approximately 2% of the components of the Property will not be available for use. Therefore, in the event of material damage to, or destruction or condemnation of, a portion of the Property, so long as at least 98% of such components are available for use, there shall be no abatement of Rental Payments pursuant to subsection (a) of this Section.

Section 3.07. Quiet Enjoyment. During the Term of this Sublease Agreement, the Corporation shall provide the City with quiet use and enjoyment of the Property, and the City shall during such Term peaceably and quietly have and hold and enjoy the Property, without suit, trouble or hindrance from the Corporation, except as expressly set forth in this Sublease Agreement. The Corporation shall, at the request of the City and at the City's cost, join in any legal action in which the City asserts its right to such possession and enjoyment to the extent the Corporation may lawfully do so.

Section 3.08. Title to Property. During the Term of this Sublease Agreement, the Corporation shall hold a leasehold interest in the Property. Upon the termination or expiration of this Sublease Agreement, all right, title and interest of the Corporation in and to the Property shall be transferred to and vested in the City.

ARTICLE IV

MAINTENANCE; TAXES; OTHER MATTERS

Section 4.01. Maintenance; Taxes and Assessments. (a) During the Term of this Sublease Agreement, as part of the consideration for the rental of the Property, all improvement, repair and maintenance of the Property shall be the responsibility of the City. The City shall, at its own expense, during the Term of this Sublease Agreement maintain the Property, or cause the same to be maintained, in good order, condition and repair. The City shall provide or cause to be provided all services necessary for the proper upkeep and maintenance of the Property. 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 the Property. The City shall keep the Property free and clear of all liens, charges and encumbrances, subject only to the provisions of Section 4.03 hereof. The City reserves the right to conduct maintenance and repair operations on the Property, including the attachment of any equipment via the City's existing permitting process.

(b) The City shall also pay or cause to be paid all taxes, charges, fees and assessments of any type or nature, if any, charged to the City or the Corporation affecting the Property or their respective interests therein.

(c) The City may, at the City's expense and in its name, in good faith contest any such taxes, assessments and other charges and, in the event of any such contest, may permit the taxes, assessments or other charges so contested to remain unpaid during the period of such contest and any appeal therefrom unless the Corporation shall notify the City that, in the opinion of Independent Counsel, by nonpayment of any such items, the interest of the Corporation in the Property will be materially endangered or the Property or any part thereof shall be subject to loss or forfeiture, in which event the City shall promptly pay such taxes, assessments or charges or provide the Corporation with full security against any loss which may result from nonpayment, in form satisfactory to the Corporation.

Section 4.02. Modification of Property. The City shall, at its own expense, have the right to make additions, modifications and improvements to the Property. All such additions, modifications and improvements, including those which comprise repairs, replacements, additions or modifications to the Property shall thereafter comprise part of the Property and be subject to the provisions of this Sublease Agreement. Additions, modifications and improvements shall not cause the Property to be used for purposes other than those authorized under the provisions of State and federal law; and such Property, upon completion of any additions, modifications and improvements made thereto pursuant to this Section, shall have a fair rental value which is approximately equal to or greater than the fair rental value of the Property immediately prior to the making of such additions, modifications and improvements. The City shall not permit any mechanic's or other lien to be established or remain against the Property for labor or materials furnished in connection with any repair or replacements made by the City pursuant to this Section; provided that if any such lien is established and the City shall first notify the Corporation (or cause the Corporation to be notified) of the City's intention to do so, the City may in good faith contest any lien filed or established against the Property, and in such event may permit the items so contested to remain undischarged and unsatisfied during the

period of such contest and any appeal therefrom and shall provide the Corporation with full security against any loss or forfeiture which might arise from the nonpayment of any such item, in form satisfactory to the Corporation. The Corporation shall cooperate fully in any such contest, upon the request and at the expense of the City.

Section 4.03. Liens. The City shall not, directly or indirectly, create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance or claim on or with respect to the Property, other than the respective rights of the Corporation and the City as herein provided, and Permitted Encumbrances. Except as expressly provided in this Article, the City shall promptly, at its own expense, take such action as may be necessary to duly discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim, for which it is responsible, if the same shall arise at any time. The City shall reimburse the Corporation for any expense incurred by it in order to discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim.

Section 4.04. Accounting Records and Financial Statements. (a) The City shall keep appropriate accounting records in which complete and correct entries shall be made of all transactions relating to the Property, which records shall be available for inspection by the Corporation at reasonable hours and under reasonable conditions.

(b) The City shall prepare and file with the Corporation (i) annual audited financial statements of the City for the preceding fiscal year prepared in accordance with Generally Accepted Accounting Principles, including (A) a balance sheet, (B) a statement of revenues, expenses and changes in fund balances for budget and actual, (C) statement of cash flows, and (D) footnotes, schedules and attachments to the financial statements, within 270 days after its fiscal year end, (ii) such other financial statements and information as the Corporation may reasonably request, and (iii) upon the Corporation's request, its annual budget for any prior or current fiscal year or the following fiscal year. The annual financial statements described in clause (i) of this subsection shall be accompanied by an unqualified opinion of the City's auditor. Notwithstanding the foregoing, if such annual financial statements are filed in a timely manner with the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access (EMMA) website, said annual financial statement need not be filed with the Corporation

ARTICLE V

DAMAGE OR DESTRUCTION; NET CONDEMNATION PROCEEDS

Section 5.01. Damage or Destruction; Eminent Domain. (a) In the event that any portion of the Property is damaged or destroyed, and such damage or destruction would otherwise result in an abatement of all or a portion of the Base Rental Payments as provided in Section 3.06 hereof, the City shall either (i) apply sufficient funds from legally available funds to the repair or replacement of such portion of the Property to the condition that existed prior to such damage or destruction, or (ii) apply sufficient funds from legally available funds to the prepayment of Base Rental Payments pursuant to Section 9.01 hereof, which prepayment shall be effected in a manner that results in the maximum amount of Base Rental Payments becoming due under this Sublease Agreement in the then current Rental Period or any subsequent Rental Period, being no greater than the annual fair rental value of the Property after such damage or destruction, and after any repairs or replacements made as a result of such damage or destruction. The City shall give the Corporation written notice of any such damage or destruction as soon as reasonably practicable after the occurrence thereof and shall give the Corporation written notice of its election to proceed under either clause (i) or clause (ii) of the proceeding sentence no later than 60 days after the date of such damage or destruction. If the City elects to proceed under said clause (i), the City shall promptly and diligently repair or replace the affected portion of the Property.

(b) If a portion of the Property shall be taken permanently under the power of eminent domain or sold to a government threatening to exercise the power of eminent domain, then this Sublease Agreement shall continue in full force and effect as to such remainder, and the parties waive the benefits of any law to the contrary, and there shall be a partial abatement of Rental Payments if and to the extent provided in Section 3.06 hereof. The City shall give the Corporation written notice of any such taking or sale as soon as reasonably practicable after the occurrence thereof and shall give the Corporation written notice of the receipt of any Net Condemnation Proceeds from any such exercise of the power of eminent domain no later than 30 days after the receipt of such Net Condemnation Proceeds. If, as a result of any such taking or sale, Rental Payments are abated in accordance with Section 3.06 hereof, the Net Condemnation Proceeds, shall applied to the prepayment of Base Rental Payments as provided in Section 9.01 hereof.

ARTICLE VI

DISCLAIMER OF WARRANTIES; ACCESS; INDEMNIFICATION

Section 6.01. Disclaimer of Warranties. The Corporation and its assigns make no warranty or representation, either express or implied, as to the value, design, condition, merchantability or fitness for any particular purpose or fitness for the use contemplated by the City of the Property, or any other representation or warranty with respect to the Property. The City acknowledges that the Corporation is not a manufacturer of the Property or a dealer therein and that the City is leasing the Property as-is, it being agreed that all of the aforementioned risks are to be borne by the City. In no event shall the Corporation be liable for incidental, indirect, special or consequential damages, in connection with existence, furnishing, functioning or the City's use of the Property.

Section 6.02. Access to the Property. The City agrees that the Corporation shall have the right at all reasonable times to inspect the Property. The City further agrees that the Corporation shall have such rights of access to the Property as may be reasonably necessary to cause the proper maintenance of the Property in the event of failure by the City to perform its obligations hereunder; provided, however, that the Corporation shall have no obligation to cause such proper maintenance.

Section 6.03. Release and Indemnification. The City shall, to the extent permitted by law, indemnify and save the Corporation, and its officers, agents, directors and employees, harmless from and against all claims, losses, liabilities, costs, expenses and damages, including legal fees and expenses, arising out of (a) the use, maintenance, condition or management or operation of, or from any work or thing done on, the Property by the City, including injury or damages to any persons or property arising therefrom, (b) any breach or default on the part of the City in the performance of any of its obligations under this Sublease Agreement, or (c) any act of negligence of the City or of any of its agents, contractors, servants, employees or licensees with respect to the Property. No indemnification is made under this Section or elsewhere in this Sublease Agreement for willful misconduct, negligence, or breach of duty under this Sublease Agreement by the Corporation or its officers, agents, directors or employees. The provisions of this Section shall continue in full force and effect, notwithstanding the termination of the Term of this Sublease Agreement for any reason.

ARTICLE VII

ASSIGNMENT, SUBLEASING AND AMENDMENT

Section 7.01. Assignment by the Corporation. (a) The City understands and agrees that, upon the execution and delivery of the Assignment Agreement (which is occurring simultaneously with the execution and delivery hereof), substantially all of the Assigned Rights, which include all substantially all of the Corporation's right, title and interest in and to this Sublease Agreement, are being be sold, assigned and transferred to the Purchaser. The City hereby consents to such sale, assignment and transfer. Upon the execution and delivery of the Assignment Agreement, references in the operative provisions hereof to the Corporation shall be deemed to be references to the Purchaser, as assignee of the Corporation.

(b) No subsequent assignment of all or a portion of the Assigned Rights shall be made except as permitted by, and in accordance with the provisions of, the Assignment Agreement. Upon any subsequent assignment to a Subsequent Assignee of all or a portion of the Assigned Rights in accordance with the provisions of the Assignment Agreement, references in the operative provisions hereof to the Corporation shall be deemed to be references such Subsequent Assignee.

Section 7.02. Assignment and Subleasing by the City. Neither this Sublease Agreement nor any interest of the City hereunder shall be sold, mortgaged, pledged, assigned, or transferred by the City by voluntary act or by operation of law or otherwise. The City shall not sublease the Property, or any portion thereof.

Section 7.03. Amendment of this Sublease Agreement. This Sublease Agreement may only be amended or modified by a written instrument executed and delivered by the City and the Corporation.

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES

Section 8.01. Event of Default. The following events shall be Events of Default:

(a) failure by the City to pay any Base Rental Payment or other payment required to be paid hereunder at the time specified herein, and the continuation of such failure for a period of ten days;

(b) failure by the City to observe and perform any covenant, condition or agreement in this Sublease Agreement on its part to be observed or performed, other than as referred to in the preceding paragraph (a), for a period of 30 days after written notice specifying such failure and requesting that it be remedied has been given to the City by the Corporation; provided, however, that, if the failure stated in such notice can be corrected, but not within such period, the Corporation shall not unreasonably withhold its consent to an extension of such time if the Corporation receives a certificate from a City Representative to the effect that corrective action is being instituted by the City within the applicable period and is being diligently pursued to correct the default;

(c) the filing by the City of a voluntary petition in bankruptcy, or failure by the City promptly to lift any execution, garnishment or attachment, or adjudication of the City as a bankrupt, or assignment by the City for the benefit of creditors, or the entry by the City into an agreement of composition with creditors, or the approval by a court of competent jurisdiction of a petition applicable to the City in any proceedings instituted under the provisions of the Federal Bankruptcy Code, as amended, or under any similar acts which may hereafter be enacted;

(d) any representation or warranty made by the City herein or in any certificate, financial or other statement furnished by the City to the Corporation pursuant hereto or in connection herewith shall prove to have been inaccurate, misleading or incomplete in any material respect when made;

(e) any material provision of this Sublease Agreement or the Lease Agreement shall at any time for any reason cease to be the legal, valid and binding obligation of the City or shall cease to be in full force and effect, or shall be declared to be null and void, or the validity or enforceability thereof shall be contested by the City, or the City shall renounce the same or deny that it has any further liability hereunder or thereunder; and

(f) any monetary default occurs under any other agreement for borrowing money, lease financing of property or otherwise receiving credit under which the City is an obligor, if such default (i) arises under any other agreement for borrowing money, lease financing of property or provision of credit provided by the Purchaser or any affiliate of the Purchaser, the obligations under which are payable from the City's General Fund, or (ii) arises under any obligation payable from the City's General Fund under which there is outstanding, owing or committed an aggregate amount in excess of \$5,000,000.

Section 8.02. Remedies on Default. (a) Whenever any Event of Default shall have occurred and be continuing, the Corporation may, without terminating this Sublease Agreement collect each installment of Rental Payments as the same become due and enforce any other terms or provisions hereof to be kept or performed by the City, regardless of whether or not the City has abandoned the Property, and the City shall remain liable for the payment of all Rental Payments and the performance of all conditions herein contained and shall reimburse the Corporation for the full amount of all Rental Payments to the end of the Term of this Sublease Agreement, but said Rental Payments shall be payable only at the same time and in the same manner as hereinabove provided for the payment of Rental Payments hereunder.

(b) Notwithstanding anything herein to the contrary, under no circumstances shall there be any right as a result or consequence of the occurrence or continuation of an Event of Default (i) to accelerate the Rental Payments or otherwise declare any Rental Payments not then in default to be immediately due and payable, (ii) to terminate this Sublease Agreement, or (iii) to possess, repossess or relet the Property or any portion thereof.

(c) In addition to the other remedies set forth in subsection (a) of this Section, upon the occurrence of an Event of Default hereunder, the Corporation shall be entitled to proceed to protect and enforce the rights vested in the Corporation by this Sublease Agreement or by law. The provisions of this Sublease Agreement and the duties of the City and of its board, officers or employees shall be enforceable by the Corporation by mandamus or other appropriate suit, action or proceeding in any court of competent jurisdiction. Without limiting the generality of the foregoing, the Corporation shall have the right to bring the following actions:

(i) *Accounting.* By action or suit in equity to require the City and its board, officers and employees and its assigns to account as the trustee of an express trust.

(ii) *Injunction.* By action or suit in equity to enjoin any acts or things which may be unlawful or in violation of the rights of the Corporation.

(iii) *Mandamus.* By mandamus or other suit, action or proceeding at law or in equity to enforce the Corporation's rights against the City (and its board, officers and employees) and to compel the City to perform and carry out its covenants and agreements with the Corporation as provided herein.

Section 8.03. No Additional Waiver Implied by One Waiver. In the event any agreement contained in this Sublease Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE IX

PREPAYMENT OF LEASE PAYMENTS

Section 9.01. Mandatory Prepayment. (a) If a portion of the Property is damaged or destroyed, and such damage or destruction would otherwise result in an abatement of all or a portion of the Base Rental Payments as provided in Section 3.06 hereof, and the City elects, pursuant to Section 5.01 hereof, to apply legally available funds to the prepayment of Base Rental Payments pursuant to this subsection rather than repairing or replacing the portion of the Property so damaged or destroyed, then, such legally available funds of the City, shall be applied to the prepayment of the principal components of the Base Rental Payments, at a prepayment price equal to the amount of the principal components so prepaid, plus the interest components related thereto accrued to the date of such prepayment, together with a premium equal to 2% of the amount of the principal components so prepaid. Such legally available funds shall be applied to such prepayment on the Base Rental Payment Date first occurring after the date on which the City gave, or was required to give, in accordance with subsection (a) of Section 5.01 hereof, written notice to the Corporation of such election by the City. Such legally available funds shall be applied to such prepayment of each principal component of the Base Rental Payments in an amount equal to the amount by which such principal component would be abated as a result of such damage or destruction pursuant to Section 3.06 hereof.

(b) If Net Condemnation Proceeds are received by the City and, pursuant to subsection (b) of Section 5.01 hereof, such Net Condemnation Proceeds are required to be applied to the prepayment of Base Rental Payments, such Net Condemnation Proceeds shall be applied to the prepayment of the principal components of the Base Rental Payments, at a prepayment price equal to the amount of the principal components so prepaid, plus the interest components related thereto accrued to the date of such prepayment, together with a premium equal to 2% of the amount of the principal components so prepaid. Such Net Condemnation Proceeds shall be applied to such prepayment on the Base Rental Payment Date first occurring after the date on which the City gave, or was required to give, in accordance with subsection (b) of Section 5.01 hereof, written notice to the Corporation of the receipt of such Net Condemnation Proceeds. Such Net Condemnation Proceeds shall be applied to such prepayment of each principal component of the Base Rental Payments in proportion to the amount by which such principal component is abated as a result of such damage or destruction pursuant to Section 3.06 hereof.

Section 9.02. Optional Prepayment. (a) The City shall have the option to prepay, from any source of available funds, the principal components of the Base Rental Payments, in whole, on any Base Rental Payment Date on or after December 1, 2013, at a prepayment price equal to the amount of the principal components so prepaid, plus the interest components related thereto accrued to the date of such prepayment, together with a premium equal to 2% of the amount of the principal components so prepaid; provided, however, that the City shall not be entitled to exercise such option if an Event of Default shall have occurred and be continuing.

(b) Before making any prepayment pursuant to this Section, the City shall give written notice to the Corporation specifying the date on which the prepayment will be made,

which date shall be not less than 30 nor more than 60 days from the date such notice is given to the Corporation.

Section 9.03. Effect of Prepayment. If all remaining principal components of the Base Rental Payments are prepaid pursuant to this Article, the Term of this Sublease Agreement shall thereupon terminate. If principal components of the Base Rental Payments are prepaid pursuant to this Article, but less than all of the remaining principal components of the Base Rental Payments are so prepaid then, as of the date of such prepayment, the principal and interest components of the Base Rental Payments shall be recalculated in order to take such prepayment into account. The City agrees that if, following a partial prepayment of principal components of the Base Rental Payments, the Property is damaged, destroyed or taken by eminent domain, the City shall not be entitled to, and by such prepayment waives the right of, abatement of such prepaid principal components of the Base Rental Payments and the City shall not be entitled to any reimbursement thereof.

ARTICLE X

MISCELLANEOUS

Section 10.01. Notices. Any written notice, statement, demand, consent, approval, authorization, offer, designation, request or other communication to be given hereunder shall be given to the party entitled thereto at its address set forth below, or at such other address as such party may provide to the other parties in writing from time to time, namely:

If to the City: Office of the City Administrative Officer
City of Los Angeles
City Hall East
200 North Main Street, Room 1500
Los Angeles, California 90012
Attention: MICLA Coordinator

If to the Corporation: Municipal Improvement Corporation of Los Angeles
c/o City Administrative Officer
City of Los Angeles
City Hall East
200 North Main Street, Room 1500
Los Angeles, California 90012
Attention: Assistant Secretary and Treasurer

Each such notice, statement, demand, consent, approval, authorization, offer, designation, request or other communication hereunder shall be deemed delivered to the party to whom it is addressed (a) if given by courier or delivery service or if personally served or delivered, upon delivery, (b) if given by telecopier, upon the sender's receipt of an appropriate answerback or other written acknowledgment, (c) if given by registered or certified mail, return receipt requested, deposited with the United States mail postage prepaid, 72 hours after such notice is deposited with the United States mail, or (d) if given by any other means, upon delivery at the address specified in this Section.

Section 10.02. Binding Effect. This Sublease Agreement shall inure to the benefit of and shall be binding upon the Corporation and the City and their respective successors and assigns.

Section 10.03. Severability. In the event any provision of this Sublease Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 10.04. Net-Net-Net Lease. This Sublease Agreement shall be deemed and construed to be a "net-net-net" lease and the City hereby agrees that the Rental Payments shall be an absolute net return to the Corporation, free and clear of any expenses, charges or set-offs whatsoever. The City's obligation to make Rental Payments in the amount and on the terms and conditions specified in this Sublease Agreement shall be absolute and unconditional without any right of set-off or counterclaim.

Section 10.05. Further Assurances and Corrective Instruments. The City and the Corporation shall, 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 hereby leased or intended so to be or for carrying out the expressed intention of this Sublease Agreement.

Section 10.06. Governing Law. This Sublease Agreement shall be governed by and construed in accordance with the laws of the State.

Section 10.07. Execution in Counterparts. This Sublease Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Sublease Agreement to be executed by their respective officers thereunto duly authorized, all as of the day and year first written above.

**MUNICIPAL IMPROVEMENT
CORPORATION OF LOS ANGELES**

By: Natalie R. Brill
Natalie R. Brill,
Assistant Secretary and Treasurer

CITY OF LOS ANGELES

By: Benjamin Ceja
Benjamin Ceja,
Assistant City Administrative Officer



ATTEST:

By: Holly L. Wolcott
Holly L. Wolcott,
Interim City Clerk

APPROVED AS TO FORM:

MICHAEL N. FEUER, CITY ATTORNEY

By: Michael N. Feuer
Assistant City Attorney

EXHIBIT A

DESCRIPTION OF THE PROPERTY

The following streetlight poles, and the lamps installed therein and the other related items therein or attached thereto, identified by the Streetlight ID numbers assigned thereto by the Bureau of Street Lighting of the City:

210509	211755	211073	211123	215056	210427	211270	210608
210510	211023	211074	211136	215057	210432	211274	210609
210508	211024	211075	211137	215073	210434	210473	210610
215062	211025	211076	211139	215074	210435	210429	210611
215063	211026	211077	211138	215091	210436	210443	210612
215068	211027	211078	211140	215102	210437	210445	210613
215069	211030	211079	211141	215104	210438	210449	210614
215070	211031	211080	211101	210481	210439	210450	210615
215071	211032	211081	211102	210498	210440	210456	210553
215072	211034	211082	211103	211697	210441	210465	210554
215076	211037	211083	211104	211731	210442	210471	210555
215077	211036	211084	211105	211683	210447	210467	210556
215079	211038	211085	211109	211684	210448	211688	210557
215082	211039	211086	211110	211741	210452	211689	210565
215083	211040	211144	211111	211009	210453	211690	210566
215085	211041	211150	211112	211345	210454	210970	210567
215086	211042	211151	211113	211738	210455	210977	210568
215087	211043	211168	211114	213423	210457	210978	210397
215088	211044	211169	211115	211342	210458	211241	210559
215089	211045	211170	211116	211343	210459	211293	210542
215090	211046	211171	211117	215270	210460	211294	210560
215093	211047	211349	211118	215271	210461	211296	210561
215095	211048	211096	211124	211710	210462	211243	210562
215065	211049	211128	211125	211711	210463	211292	210563
215096	211050	211147	211126	211339	210469	211295	210564
215097	211051	211143	211127	211340	210468	211796	210582
215098	211052	215078	211129	211341	213434	210543	210583
215099	211053	211097	211130	211265	211727	210544	210584
215100	211054	211098	211131	211266	211729	210545	210585
215101	211055	211095	211133	211728	211730	210546	210586
215103	211056	211167	211106	211726	211732	210547	210581
211013	211057	211159	211107	210475	211733	210548	210593
211028	211058	211119	211135	210474	211734	210549	210592
211029	211059	210516	211134	210476	211736	210550	210591
211035	211060	210517	215084	210477	211737	210551	210590
211172	211061	210518	215055	210400	211719	210552	210589
211173	211062	211093	215058	210401	211724	210569	210588
211174	211063	211088	215059	210402	211725	210570	210587
210506	211064	211087	215060	210403	211720	210571	210594
210511	211065	211089	215061	210409	211721	210575	210595
210512	211066	211090	215080	210412	211722	210576	210596
210513	211067	211094	215081	210413	211723	210577	210599
210514	211068	211099	211033	210414	213425	210578	210597
210515	211069	211100	211132	210415	213427	210579	210598
215064	211070	211120	211238	210416	213426	210580	210600
215094	211071	211121	211791	210425	211268	210606	210601
211754	211072	211122	215075	210426	211269	210607	210602

210603	210712	210824	210805	211252	212668	211758	211198
210604	210713	210825	210806	211251	212671	211757	211199
210605	210714	210826	210807	211256	212672	211756	211200
210399	210715	210827	210808	211258	212673	211761	211202
210299	210762	210839	210809	211257	212674	211762	211203
211702	210763	210842	210810	211259	212675	211763	211204
211703	210764	210843	210811	211260	212676	211764	211205
211704	210765	210844	210812	211244	212677	211765	211206
211705	210766	210845	210813	211261	212679	211766	211207
211706	210767	210846	210814	211262	212680	211767	211208
211707	210768	210847	210815	211263	212681	211768	211209
211708	210769	210848	210816	211264	212682	211769	211210
211709	210770	210849	210818	211716	212683	211770	211211
210572	210771	210850	210819	211786	212685	211785	211212
210573	210772	210851	210820	211787	212684	211773	211213
210574	210773	210852	210821	211788	212686	211777	211214
210558	210774	210853	210822	211749	212687	211776	211215
211010	210859	210854	210823	210681	212688	211778	211216
210973	210860	210855	210828	210719	212690	211779	211686
210395	210861	210856	210829	210733	212691	211780	211740
210396	210862	210857	210830	210739	212692	211781	214448
210972	210863	210858	210831	211287	212693	211782	214449
210530	210864	210301	210832	211288	212694	211784	214451
211239	210865	210840	210833	211289	212695	211011	214452
210686	210866	210841	210834	210390	212696	211012	210482
210687	210867	210685	210835	210677	212697	211272	210257
210688	210868	210778	210836	210678	212698	211273	211277
210689	210869	210779	210740	210679	212699	211715	211278
210690	210870	210780	210741	210680	212703	211771	211279
210691	210871	210781	210817	210721	212704	211772	211280
210692	210872	210782	210683	210722	211021	211774	211344
210693	210873	210783	210684	210723	211020	211775	210490
210694	210874	210784	210716	210724	211022	211783	212390
210695	210875	210786	210717	210725	211797	211177	210388
210696	210876	210787	210718	210726	211798	211176	210387
210697	210877	210788	210776	210727	211275	211175	210389
210698	210878	210789	210777	210728	211222	211178	210486
210699	210879	210885	210837	210729	210256	211179	210489
210700	210880	210886	210838	210730	211693	211180	210487
210701	210881	210887	210792	210731	211751	211181	210488
210742	210882	210888	210800	210732	214389	211182	211281
210743	210883	210889	210802	210735	214388	211183	211282
210744	210748	210890	210803	210736	214390	211184	211283
210745	210749	210891	210804	210737	214391	211185	211276
210746	210750	210892	210785	210738	211223	211186	210485
210747	210751	210893	210801	210497	211692	211187	211753
210702	210752	210894	210255	210480	211691	211188	215134
210703	210753	210790	211271	211789	214433	211189	215135
210704	210754	210791	211750	212689	210483	211190	211682
210705	210755	210793	211247	212678	210484	211191	215132
210706	210756	210794	211246	212665	211712	211192	215133
210707	210757	210795	211250	212667	211713	211193	212391
210708	210758	210796	211249	212669	211714	211194	212392
210709	210759	210797	211245	212670	211687	211195	215130
210710	210760	210798	211254	212664	211760	211196	210974
210711	210761	210799	211253	212666	211759	211197	210975

211240	212774	212761	213417	212749	214117	215253	213264
217640	212775	214137	212601	214571	213418	215255	214723
217642	212776	214143	212604	213862	213303	214431	214722
217644	212777	214144	211923	213863	212725	214432	212595
217641	212778	214146	211924	213992	215199	214229	212596
220147	212779	214147	211925	212400	215200	214230	212485
210531	212780	214148	211926	212402	215201	214228	213868
210384	212781	214149	212323	212406	215203	214227	214237
211015	213258	214150	212326	212407	215205	215242	214231
211016	213257	212642	212324	212408	215202	215243	214086
211017	213253	212712	212325	212409	215260	215244	214087
211018	213256	211969	212327	212410	215258	215245	214089
211019	213254	213962	212328	212411	215261	215246	212621
211014	216907	214436	212329	212404	215262	215247	212622
211696	216908	212782	216200	212591	215263	212710	213921
211694	216909	212783	214206	212414	215264	214119	213922
211695	214218	212918	212399	212418	215265	212717	213923
211752	214221	212919	214131	212417	215267	212719	213995
210392	214138	212920	214132	212419	213881	211994	212928
210393	214590	212921	214130	212420	213918	212748	212721
210394	214591	213240	212006	212403	213919	212923	212720
211242	213940	213241	212007	213854	213920	212924	214126
220146	214140	213242	212010	212728	213924	212925	214225
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223438	223232	224034	222759	222904	223129	222440	223821
223442	223233	224035	222764	222905	223128	222438	223822
223443	223247	224036	222765	222906	223321	223078	223823
223444	223248	224037	222760	222907	223122	223079	223824
223445	222624	224276	222761	222908	222868	223080	223825
223446	223460	224277	222762	225015	222869	223107	223826
223447	223423	224278	222766	222857	222870	223108	223827
223448	223475	224279	222767	222858	222871	223109	223828
223449	224953	224280	222768	222859	222872	223110	223829
223450	223104	224281	222769	222861	222873	223111	223830
222632	223105	224282	222773	222863	222902	223015	223831
222633	223457	224283	222775	222864	223904	223151	223832
222719	223458	224284	222793	222865	223905	223005	223833
222855	224022	224285	222794	222866	224955	223004	223834
222920	224021	224286	222795	222867	223235	223011	223835
222413	224020	224287	223549	222885	223242	223511	223836
222496	224019	224288	223550	222886	223165	223768	223837
222649	224018	224289	223551	222887	223796	223769	223838
222650	223805	224290	224147	222888	223797	223770	223839
222927	223879	224291	224148	222889	223799	223771	223840
223020	223881	224292	223888	222874	223800	222415	223841
223021	223883	224293	224030	222891	223767	222416	223842
223022	224038	224294	224167	222892	223485	222417	223843
223023	223012	224295	224168	222893	223486	222425	223845
223024	223516	224296	224171	222894	222614	222428	223846
223025	222412	224297	223582	222895	223326	222544	223847
223026	223513	224298	223583	222896	222572	222644	223848
223027	223522	223887	222612	222897	222990	223244	223849
223028	223523	223884	222862	222898	223071	223251	223850
223029	223524	223885	222899	222900	223140	223252	223851
223031	223525	223886	222495	222901	223510	222429	223852
223030	223526	222297	222641	222860	222545	222430	223853
223032	223530	222613	222642	222875	222639	222431	223854

223856	222594	225521	224776	224926	223199	224890	224341
223857	222319	225278	224777	224939	223200	224891	224920
223858	222554	224539	224778	224940	223201	224892	225353
223859	222555	224540	224779	224941	223202	224893	225354
223860	222556	224541	224782	224942	223203	224894	225355
223861	223162	224542	224838	224943	223204	224895	225356
223862	223163	224543	224818	224944	223205	224899	225358
223863	223164	224544	224815	224945	223206	225094	225416
223864	224028	224545	224813	224946	223207	224394	225417
223865	222589	224546	224812	224947	223208	224460	225418
223866	222825	224547	224811	225288	223211	224461	225419
223867	222826	224819	224810	224896	223210	223230	225420
223868	222827	224950	224807	224558	223209	223231	225490
223869	222551	225280	224806	224561	223212	224507	225492
223870	222552	225285	224805	224563	223213	224600	225509
223871	222553	225279	224804	224567	223214	224601	225510
223872	223891	225277	224803	224568	223215	224602	225512
223873	223889	225359	224802	224575	223216	224604	225513
223874	223975	225360	224801	224351	223217	224606	225506
223875	223976	224663	224799	224464	223218	224611	225504
223876	222550	224668	224798	224465	223219	224613	224454
223877	222548	224677	224797	224466	223220	224616	224456
223878	222549	224678	224796	224467	223221	224640	224468
223529	224033	225395	224795	224393	223222	224841	224446
223422	224032	225396	224794	223167	223223	224842	224450
223142	222320	224820	224793	223168	223224	224887	224583
223143	222321	224821	224792	223169	223225	224898	224587
223144	222322	224828	224791	223170	223226	224919	224589
223145	224462	224827	224790	223171	223227	224437	224591
223508	224463	224749	224789	223172	223228	223229	224593
222807	224438	224748	224788	223173	224679	225340	224594
222809	224648	224751	224787	223174	224680	224923	224508
222583	224649	224750	224786	223175	224681	224636	225254
222598	224662	224752	224785	223176	224862	224637	225257
222599	224671	224753	224784	223177	224861	224638	225259
222601	225250	224754	225264	223178	224860	224639	225260
222603	225281	224755	225265	223180	224859	224643	225262
223509	225282	224756	224775	223181	224871	224929	225276
223752	225283	224757	224832	223179	224872	224930	225275
223755	225284	224758	224781	223182	224873	224931	224922
222405	224537	224759	224833	223186	224874	224932	224973
222323	224536	224760	224836	223183	224863	224933	224401
222494	224535	224761	224830	223184	224875	224934	224644
223772	224538	224762	224814	223185	224876	224935	224645
222604	225338	224763	224808	223187	224865	224936	225400
222605	225339	224764	224974	223188	224878	224937	225401
222606	224682	224766	224977	223189	224867	224938	225405
222584	224683	224767	224987	223190	224868	224302	225138
222585	224684	224768	224988	223191	224880	224985	224313
222586	224685	224769	224989	223196	224881	224986	224315
222587	224686	224770	224990	223195	224882	224309	224316
222588	224693	224771	224991	223194	224883	224493	224317
222590	224694	224772	224992	223193	224884	224549	224318
222591	224901	224822	225397	223192	224885	224984	224319
222592	224906	224773	224924	223197	224888	224303	224320
222593	224765	224823	224925	223198	224889	224339	224321

224322	213807	224333	224458	224307	225313	224505
224323	213812	224345	224459	224346	225523	224719
225404	213814	224335	224442	224347	225534	225193
225402	213815	224336	224443	224348	225524	225500
225403	213818	224337	224509	224902	224414	225503
225406	213820	224338	224999	224904	224630	224687
225407	213822	224340	224921	224970	224415	224646
225408	213824	224858	225019	224971	224417	224647
225409	213825	213760	225020	224949	224427	224435
225410	213826	213762	225021	225194	224431	225493
225411	213828	213764	225191	225195	224524	225496
225412	213829	213767	225199	225361	224525	225516
225413	213830	213769	225200	225362	224726	225518
225414	213832	213772	225201	225363	225268	225253
224506	213833	213774	225152	225364	225269	225267
224396	213834	213776	225155	225365	225247	225287
224397	213835	213779	225156	225390	225248	225286
224398	213836	213781	225159	225389	224553	224354
224399	213837	213782	225160	225391	224625	224355
224400	213839	213784	225163	225392	224626	224701
224312	213841	213786	225166	225197	224627	224702
224311	213843	213788	225168	225274	224527	224853
224310	213846	213730	225173	225235	224631	224854
224314	213848	213731	225175	225239	224632	224352
225252	213850	213733	225176	225240	224633	224439
225535	224964	213735	225178	225244	224688	224444
225536	225000	213737	225140	225243	224689	224445
213800	225001	213740	225213	224349	224690	224495
213809	225003	213742	225214	224402	224691	224550
213827	225004	213744	225215	224403	224692	224628
225337	225002	213746	225216	224404	224707	224629
225316	225092	213748	225217	224405	224708	
225318	225190	213750	225219	224436	224712	
225319	225091	213753	225220	224515	224725	
225334	225049	213755	224843	225271	224727	
225329	225051	213757	224844	225273	224728	
225331	225053	213759	224845	224528	224732	
225332	225055	225008	224846	224529	224733	
225090	225058	224342	224847	224530	224734	
224407	225059	224343	224848	224635	224736	
224652	225100	224852	224849	224642	224738	
224653	225025	225202	224851	225415	224740	
224856	225032	225203	224978	225525	224742	
224857	225034	225204	224406	225526	224743	
224908	225035	225205	225351	225527	224745	
224911	225036	225206	224551	225528	224747	
224912	225038	225207	225366	225529	224356	
224913	225039	225208	225341	225530	224496	
224914	225045	225209	225342	225531	224497	
224915	225026	225212	225344	225532	224498	
213789	225497	225211	225343	225533	224499	
213793	225515	225210	225345	225522	224500	
213796	224308	224513	225346	225005	224501	
213795	224324	224514	225348	225007	224502	
213801	224329	224344	225349	225311	224503	
213803	224331	224457	224552	225312	224504	

EXHIBIT B**SCHEDULE OF BASE RENTAL PAYMENTS**

Base Rental Payment Date	Principal Component	Interest Component	Total Base Rental Payment
12/1/2013	--	\$252,900.27	\$252,900.27
6/1/2014	\$5,122,592.20	555,146.93	5,677,739.13
12/1/2014	--	483,686.77	483,686.77
6/1/2015	6,213,302.82	483,686.77	6,696,989.59
12/1/2015	--	397,011.19	397,011.19
6/1/2016	6,386,653.99	397,011.19	6,783,665.18
12/1/2016	--	307,917.37	307,917.37
6/1/2017	6,564,841.62	307,917.37	6,872,758.99
12/1/2017	--	216,337.83	216,337.83
6/1/2018	6,283,667.44	216,337.83	6,500,005.27
12/1/2018	--	128,680.67	128,680.67
6/1/2019	5,025,526.28	128,680.67	5,154,206.95
12/1/2019	--	58,574.58	58,574.58
6/1/2020	3,445,228.42	58,574.58	3,503,803.00
12/1/2020	--	10,513.64	10,513.64
6/1/2021	753,666.01	10,513.64	764,179.65