

RECORDING REQUESTED BY:

City of San José

AND WHEN RECORDED MAIL TO:

Anzel Galvan LLP

595 Pacific Avenue, 4th Floor

San Francisco, California 94133

Attention: Juan M. Galvan

[Space above for Recorder's use.]

EIGHTH AMENDMENT TO SUBLEASE

Dated as of May 1, 2025

between

**CITY OF SAN JOSE FINANCING AUTHORITY,
as Sublessor**

and

**CITY OF SAN JOSE,
as Sublessee**

NO DOCUMENTARY TRANSFER TAX DUE. This Eighth Amendment to Sublease is recorded for the benefit of the City of San José and the recording is exempt under Section 27383 of the California Government Code and Section 11928 of the California Revenue and Taxation Code.

EIGHTH AMENDMENT TO SUBLEASE

This EIGHTH AMENDMENT TO SUBLEASE, dated as of May 1, 2025 (this “Eighth Amendment”), is entered into between the CITY OF SAN JOSE FINANCING AUTHORITY, a joint exercise of powers authority duly organized and existing under the laws of the State of California (the “Authority”), as sublessor, and the CITY OF SAN JOSE, a charter city and municipal corporation duly organized and existing under the laws and Constitution of the State of California (the “City”), as sublessee.

RECITALS

WHEREAS, pursuant to an Amended and Restated Trust Agreement, dated as of June 1, 2005, by and between the Authority and Computershare Trust Company, National Association, as successor trustee (the “Trustee”), as amended and supplemented from time to time up to and including the Seventh Supplement to Amended and Restated Trust Agreement, dated as of September 1, 2021, between the Authority and the Trustee (as so amended and supplemented, the “Trust Agreement”), from time to time the Authority has issued its (i) Tax-Exempt Lease Revenue Commercial Paper Notes, Series 1 (the “Series 1 Notes”), (ii) Taxable Lease Revenue Commercial Paper Notes, Series 1-T (the Series 1-T Notes”), (iii) Tax-Exempt Lease Revenue Commercial Paper Notes, Series 2 (the “Series 2 Notes”), and (iv) Taxable Lease Revenue Commercial Paper Notes, Series 2-T (the “Series 2-T Notes”) (collectively, the “Notes”); and

WHEREAS, in connection with the Notes, the City and the Authority have entered into a Site Lease dated as of January 1, 2004 and recorded on January 27, 2004 as document number 17587104 in the Office of the Recorder of the County of Santa Clara, as amended and supplemented by (i) the First Amendment to Site Lease dated as of June 1, 2005 and recorded on June 24, 2005 as document number 18439695 in the Office of the Recorder of the County of Santa Clara, (ii) the Second Amendment to Site Lease dated as of November 1, 2005 and recorded on November 16, 2005 as document number 18679749 in the Office of the Recorder of the County of Santa Clara, (iii) the Third Amendment to Site Lease dated as of March 1, 2011 and recorded on April 1, 2011 as document number 21132003 in the Office of the Recorder of the County of Santa Clara, (iv) the Fourth Amendment to Site Lease dated as of February 1, 2013 and recorded on February 27, 2013 as document number 22109468 in the Office of the Recorder of the County of Santa Clara, and (v) the Fifth Amendment to Site Lease dated as of November 1, 2015 and recorded on November 18, 2015 as document number 23145168 (as so amended and supplemented, the “Site Lease”), pursuant to which the Property (as defined in the Site Lease) is leased by the City, as lessor, to the Authority, as lessee; and

WHEREAS, concurrently with this Eighth Amendment, the Site Lease is being amended by a Sixth Amendment to Site Lease dated as of May 1, 2025, between the City, as lessor, and the Authority, as lessee, which Sixth Amendment to Site Lease is being recorded concurrently herewith; and

WHEREAS, the City and the Authority have entered into a Sublease dated as of January 1, 2004 and recorded on January 27, 2004 as document number 17587105 in the Office of the Recorder of the County of Santa Clara, as amended by (i) the First Amendment to Sublease dated as of June 1, 2005 and recorded on June 24, 2005 as document number 18439696 in the Office of the Recorder of the County of Santa Clara, (ii) the Second Amendment to Sublease dated as of November 1, 2005 and recorded on November 16, 2005 as document number 18679750 in the Office of the Recorder of

the County of Santa Clara, (iii) the Third Amendment to Sublease dated as of March 1, 2011 and recorded on April 1, 2011 as document number 21132004, (iv) the Fourth Amendment to Sublease dated as of February 1, 2013 and recorded on February 27, 2013 as document number 22109469, (v) the Fifth Amendment to Sublease dated as of November 1, 2015 and recorded on November 18, 2015 as document number 23145169, (vi) the Sixth Amendment to Sublease dated as of August 1, 2018 and recorded on August 27, 2018 as document number 24011048, and (vii) the Seventh Amendment to Sublease dated as of September 1, 2021 and recorded on September 22, 2021 as document number 25108414 (as so amended and supplemented, the “Sublease”), pursuant to which the Authority leases the Property to the City; and

WHEREAS, concurrently herewith, the Authority and the Trustee are entering into an Eighth Supplement to Amended and Restated Trust Agreement dated as of May 1, 2025 (the “Eighth Supplement to Trust Agreement”) to reflect the delivery of an irrevocable direct-pay letter of credit by TD Bank, N.A. (the “Bank”) to support the payment of principal and interest on the Series 1 Notes and the Series 1-T Notes (the “Letter of Credit”), in accordance with Section 6.02 of the Trust Agreement, pursuant to a Letter of Credit and Reimbursement Agreement dated May 1, 2025 (the “Reimbursement Agreement”), among the Authority, the City and the Bank, effective [May 20], 2025;

WHEREAS, the Authority and the City desire to amend the Sublease to, among other things, (i) release from the leasehold under the Sublease certain property known as the _____ (the “Removed Property”), as more particularly described in Exhibit D hereto, pursuant to Sections 7.2 and 9.6 of the Sublease and Section 7.02 of the Trust Agreement, and (ii) amend the Maximum Base Rental for each Component that remains subject leasehold under the Sublease after the release of the Removed Property therefrom, pursuant to Section 19 of the Sublease and Section 7.02 of the Trust Agreement; and

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

Section 1. Notices. Section 15 of the Sublease is hereby amended to read in its entirety as follows:

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:

If to the City: City of San José
 c/o: Finance Department-Debt Management
 200 East Santa Clara Street, 13th Floor
 San José, California 95113-1905
 Email: debt.management@sanjoseca.gov

If to the Authority: City of San José Financing Authority
 c/o: Finance Department-Debt Management
 City of San José
 200 East Santa Clara Street, 13th Floor

San José, California 95113-1905
Email: debt.management@sanjoseca.gov

If to the Trustee: Computershare Trust Company,
 National Association
 1505 Energy Park Drive
 St. Paul, MN 55108
 Attention: Vanessa Gonzalez

If to the Issuing and
Paying Agent: Computershare Trust Company,
 National Association
 1505 Energy Park Drive
 St. Paul, MN 55108
 Attention: Vanessa Gonzalez

If to the Bank: To their addresses as indicated in their respective Reimbursement
 Agreements

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 2. Release of Property. The Authority and the City hereby agree that the Removed Property, as more particularly described in Exhibit D hereto, shall be released from the leasehold under the Sublease. On and after the effective date of this Eighth Amendment, the Components subject to the leasehold of the Sublease, as amended by this Eighth Amendment, shall consist solely of the parcels of real property, together with the buildings and improvements thereon owned by the City, more particularly described in Exhibit A attached hereto and incorporated herein by this reference.

Section 3. Base Rental Payment Schedule. The Base Rental Schedule set forth in Exhibit B to the Sublease is hereby replaced with Exhibit B attached to this Eighth Amendment.

Section 4. Exhibit C. Exhibit C to the Sublease is hereby replaced with Exhibit C attached to this Eighth Amendment

Section 5. Execution in Counterparts. This Eighth Amendment 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.

Section 6. Sublease. Except as amended hereby, the Sublease will remain in full force and effect. Reference to this Eighth Amendment need not be made in any note, document, agreement, letter, certificate, the Sublease or any communication issued or made subsequent to or with respect to the Sublease, it being hereby agreed that any reference to the Sublease shall be sufficient to refer to the Sublease, as hereby amended.

Section 7. Effective Date. This Eighth Amendment shall become effective upon (i) the recordation hereof in the Official Records of the Santa Clara County Recorder inasmuch as the requirements set forth in Section 7.02(a) of the Trust Agreement have been met, and (ii) effectiveness

of the Eighth Supplement to Amended and Restated Trust Agreement dated as of May 1, 2025, between the Authority and the Trustee.

Section 8. Severability. In case any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired hereby.

[Signature Page Follows]

IN WITNESS WHEREOF, the City and the Authority have caused this Eighth Amendment to Sublease to be executed by their respective officers thereunto duly authorized, all as of the date and year first above written.

**CITY OF SAN JOSE FINANCING
AUTHORITY**

By: _____
Maria Öberg
Treasurer

Attest:

By: _____
Toni J. Taber, CMC
Secretary

CITY OF SAN JOSE

By: _____
Maria Öberg
Director of Finance

Attest:

By: _____
Toni J. Taber, CMC
City Clerk

APPROVED AS TO FORM:
Nora Frimann, City Attorney

By: _____
Rosa Tsongtaatarii
Chief Deputy City Attorney

The undersigned hereby consents to the execution and delivery of this Eighth Amendment to Sublease effective the date first above written.

TD BANK, N.A., as the Bank with respect to
the Series 1 Notes and the Series 1-T Notes

By: _____
[]
Authorized Representative

STATE OF CALIFORNIA)
)
COUNTY OF SANTA CLARA) ss.

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

DRAFT--Contact the Office of the City Clerk at (408) 535-1260 or CityClerk@sanjoseca.gov for final document.

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EXHIBIT A

Legal Description of Components Subject to Sublease

[Attached]

EXHIBIT B

Amended Base Rental Schedule

[Attached]

EXHIBIT C

Amended Debt Service Certificates

[Attached]

EXHIBIT C-1

FORM OF DEBT SERVICE CERTIFICATE -- ANNUAL

City of San José
200 East Santa Clara Street, 13th Floor
San José, California 95113

Computershare Trust Company,
National Association
1505 Energy Park Drive
St. Paul, MN 55108
Attention: _____

[Insert: addresses of Bank(s) as indicated in their respective Reimbursement Agreements]

Pursuant to Section 3.1(b) of the Sublease, dated as of January 1, 2004, by and between the City of San José Financing Authority (the "Authority") as Sublessor, and the City of San José (the "City"), as Sublessee, as amended from time to time (the "Sublease"), the undersigned, based on information available as of _____, 20__ [no earlier than April 1 of such year] hereby certifies that for the Base Rental Period commencing July 1, 20__:

- (a) the average principal amount of Commercial Paper Notes Outstanding during the current Base Rental Period commencing July 1, 20__, is expected to be \$ _____;
- (b) the Assumed Interest Rate for the Base Rental Period commencing on July 1, 20__ is, with respect to the Tax-Exempt Commercial Paper Notes, __% per annum, is, with respect to the Taxable Commercial Paper Notes, __% per annum and, with respect to the Revolving Note, __% per annum, as calculated pursuant to the Trust Agreement;
- (c) based upon the expected average principal amount of Tax-Exempt Commercial Paper Notes and the Taxable Commercial Paper Notes Outstanding during the current Base Rental Period and the Assumed Interest Rate, the Assumed Interest Cost with respect to the Commercial Paper Notes required during the Base Rental Period commencing July 1, 20__, will be \$ _____;
- (d) the Required Principal Reduction Amount for the Base Rental Period commencing July 1, 20__, is \$ _____;
- (e) the amount of interest coming due on the Revolving Note at the Assumed Interest Rate during the Base Rental Period commencing July 1, 20__ is \$ _____;
- (f) the amount of principal coming due on the Revolving Note during the Base Rental Period commencing July 1, 20__ is \$ _____;
- (g) the Minimum Required Rental Payment is \$ _____, which represents the sum of the amounts set forth in paragraphs (c), (d), (e) and (f); and
- (h) demand is hereby made that the City pay the Minimum Required Rental Payment as provided in Section 3.1 of the Sublease.

Dated: _____

CITY OF SAN JOSE FINANCING
AUTHORITY

BY: _____
Authorized Representative

EXHIBIT C-2

FORM OF DEBT SERVICE CERTIFICATE -- ADDITIONAL COMMERCIAL PAPER NOTES

City of San José
200 East Santa Clara Street, 13th Floor
San José, California 95113

Computershare Trust Company,
National Association
1505 Energy Park Drive
St. Paul, MN 55108
Attention: _____

[Insert: addresses of Bank(s) as indicated in their respective Reimbursement Agreements]

Pursuant to Section 3.1(c) of the Sublease, dated as of January 1, 2004, by and between the City of San José Financing Authority (the "Authority") as Sublessor, and the City of San José (the "City"), as Sublessee, as amended from time to time (the "Sublease"), the undersigned hereby certifies that as of the date of issuance (the "Date of Calculation") of Commercial Paper Notes referred to in Section 3.01(e)(i)(F) of the Amended and Restated Trust Agreement dated as of June 1, 2005, between the Authority and Computershare Trust Company, National Association, as successor trustee, as amended and supplemented from time to time (the "Trust Agreement"):

- (a) the expected average principal amount of Tax-Exempt Commercial Paper Notes Outstanding during the current Base Rental Period after such issuance is expected to be \$_____, and the expected average principal amount of Taxable Commercial Paper Notes Outstanding during the current Base Rental Period after such issuance is expected to be \$_____;
- (b) the Assumed Interest Rate with respect to the Tax-Exempt Commercial Paper Notes for the Base Rental Period during which the Date of Calculation occurs, as calculated pursuant to the Trust Agreement and as evidenced by the Debt Service Certificate--Annual filed by the Authority in respect of that Base Rental Period during which the Date of Calculation occurs is ___% per annum, and the Assumed Interest Rate with respect to the Taxable Commercial Paper Notes for the Base Rental Period during which the Date of Calculation occurs, as calculated pursuant to the Trust Agreement and as evidenced by the Debt Service Certificate--Annual filed by the Authority in respect of that Base Rental Period during which the Date of Calculation occurs is ___% per annum;
- (c) based upon the expected average principal amount of Tax-Exempt Commercial Paper Notes Outstanding during the current Base Rental Period after such issuance and the Assumed Interest Rate for the Base Rental Period during which the Date of Calculation occurs, the Assumed Interest Cost with respect to the Tax-Exempt Commercial Paper Notes during the portion of the Base Rental Period from and after the Date of Calculation, will be \$_____, and based upon the expected average principal amount of Taxable Commercial Paper Notes Outstanding during the current Base Rental Period after such issuance and the Assumed Interest Rate for

the Base Rental Period during which the Date of Calculation occurs, the Assumed Interest Cost with respect to the Taxable Commercial Paper Notes during the portion of the Base Rental Period from and after the Date of Calculation, will be \$_____, for a total Assumed Interest Cost with respect to the Commercial Paper Notes during the portion of the Base Rental Period from and after the Date of Calculation of \$_____;

- (d) the interest accrued on Tax-Exempt Commercial Paper Notes during the Base Rental Period prior to the Date of Calculation is \$_____, and the interest accrued on Taxable Commercial Paper Notes during the Base Rental Period prior to the Date of Calculation is \$_____, for total interest accrued on the Commercial Paper Notes during the Base Rental Period prior to the Date of Calculation of \$_____;
- (e) the Required Principal Reduction Amount for the Base Rental Period during which the Date of Calculation occurs which remains unpaid is \$_____;
- (f) the amount of Minimum Required Rental Payment and Minimum Supplemental Rental Payment relating to the Commercial Paper Notes previously paid by the City for the Base Rental Period during which the Date of Calculation occurs is \$_____;
- (g) the Minimum Supplemental Rental Payment is the sum of the amounts set forth in paragraphs (c), (d) and (e), less the amount set forth in paragraph (f), which is \$_____; and
- (h) if the amount set forth in paragraph (g) is greater than zero, demand is hereby made that the City pay forthwith the Minimum Supplemental Rental Payment.

Dated:_____

CITY OF SAN JOSE FINANCING
AUTHORITY

BY:_____

Authorized Representative

EXHIBIT C-3

FORM OF DEBT SERVICE CERTIFICATE - - ADDITIONAL INTEREST AND/OR PRINCIPAL

City of San José
200 East Santa Clara Street, 13th Floor
San José, California 95113

Computershare Trust Company,
National Association
1505 Energy Park Drive
St. Paul, MN 55108
Attention: _____

[Insert: addresses of Bank(s) as indicated in their respective Reimbursement Agreements]

Pursuant to Section 3.1(d) of the Sublease, dated as of January 1, 2004, by and between the City of San José Financing Authority (the "Authority") as Sublessor, and the City of San José (the "City"), as Sublessee, as amended from time to time (the "Sublease"), the undersigned hereby certifies that as of the date hereof (the "Date of Calculation"):

- (a) the amount of interest required to be paid on Tax-Exempt Commercial Paper Notes scheduled to mature during the portion of the Base Rental Period after the Date of Calculation is \$_____, and the amount of interest required to be paid on Taxable Commercial Paper Notes scheduled to mature during the portion of the Base Rental Period after the Date of Calculation is \$_____, for a total amount of interest required to be paid on the Commercial Paper Notes scheduled to mature during the portion of the Base Rental Period after the Date of Calculation of \$_____;
- (b) the amount of interest required to be paid on the Revolving Note (based on the Assumed Interest Rate as of the Date of Calculation) during the portion of the Base Rental Period after the Date of Calculation is \$_____;
- (c) the interest actually paid on Tax-Exempt Commercial Paper Notes during the Base Rental Period prior to the Date of Calculation is \$_____, and the interest actually paid on Taxable Commercial Paper Notes during the Base Rental Period prior to the Date of Calculation is \$_____, for total interest actually paid on Commercial Paper Notes during the Base Rental Period prior to the Date of Calculation of \$_____;
- (d) the interest actually paid on the Revolving Note during the Base Rental Period prior to the Date of Calculation is \$_____;
- (e) the Required Principal Reduction Amount for the Base Rental Period during which the Date of Calculation occurs which remains unpaid is \$_____;
- (f) the amount of principal due on the Revolving Note for the Base Rental Period during which the Date of Calculation occurs which remains unpaid is \$_____;

- (g) the amount of Minimum Required Rental Payment and Minimum Supplemental Rental Payment previously paid by the City 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 is \$_____; and
- (i) if the amount set forth in paragraph (h) is greater than zero, demand is hereby made that the City pay forthwith the Minimum Supplemental Rental Payment.

Dated:_____

CITY OF SAN JOSE FINANCING
AUTHORITY

BY:_____

Authorized Representative

EXHIBIT D

Legal Description of Removed Property

[Attached]