

**TO BE RECORDED AND WHEN
RECORDED RETURN TO:**

JONES HALL,
A Professional Law Corporation
475 Sansome Street, Suite 1700
San Francisco, CA 94111
ATTENTION: Stephen G. Melikian, Esq.

THIS TRANSACTION IS EXEMPT FROM CALIFORNIA DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11922 OF THE CALIFORNIA REVENUE AND TAXATION CODE. THIS DOCUMENT IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383 OF THE CALIFORNIA GOVERNMENT CODE.

**FIFTH AMENDMENT TO
MEMORANDUM OF ASSIGNMENT**

This Fifth Amendment to Memorandum of Assignment (the "Fifth Amendment to Memorandum of Assignment") is entered into as of _____ 1, 2018, by and among the CITY OF SAN JOSE FINANCING AUTHORITY, a joint exercise of powers agency organized and existing under the laws of the State of California (the "Authority"), WELLS FARGO BANK, NATIONAL ASSOCIATION (the "Trustee"), a national banking association organized and existing under the laws of the United States of America, STATE STREET BANK AND TRUST COMPANY ("State Street Bank") and U.S. BANK NATIONAL ASSOCIATION ("U.S. Bank"). The Trustee is serving as trustee under that certain Amended and Restated Trust Agreement, dated as of June 1, 2005, as amended by the First Supplement to Amended and Restated Trust Agreement dated as of November 1, 2005, the Second Supplement to Amended and Restated Trust Agreement dated as of October 1, 2008, the Third Supplement to Amended and Restated Trust Agreement dated as of April 1, 2010, the Fourth Supplement to Amended and Restated Trust Agreement dated as of February 1, 2013, the Fifth Supplement to Amended and Restated Trust Agreement dated as of August 1, 2017, and the Sixth Supplement to Amended and Restated Trust Agreement dated as of _____ 1, 2018 (collectively, as it may be further amended, supplemented, revised or modified from time to time the "Trust Agreement"), each between the Authority and the Trustee. State Street Bank is the credit provider under a Letter of Credit and Reimbursement Agreement dated as of February 1, 2013, among the Authority, the City of San José (the "City"), and State Street Bank, as amended by the First Amendment to Letter of Credit and Reimbursement Agreement dated August 20, 2015, among the Authority, the City, and State Street Bank, the Second Amendment to Letter of Credit and Reimbursement Agreement dated November 18, 2015, among the Authority, the City, and State Street Bank and the Third Amendment to Letter of Credit and Reimbursement Agreement dated _____, 2018, among the Authority, the City, and State Street Bank, and U.S. Bank is the credit provider under a Letter of Credit and Reimbursement Agreement dated as of February 1, 2013, among

the Authority, the City, and U.S. Bank, as amended by the First Amendment to Letter of Credit and Reimbursement Agreement dated August 20, 2015, among the Authority, the City, and U.S. Bank, the Second Amendment to Letter of Credit and Reimbursement Agreement dated November 18, 2015, among the Authority, the City, and U.S. Bank and the Third Amendment to Letter of Credit and Reimbursement Agreement dated _____, 2018, among the Authority, the City, and U.S. Bank (each such Letter of Credit and Reimbursement Agreement, as so amended, a "Reimbursement Agreement"). State Street Bank and U.S. Bank are referred to collectively as the "Banks."

The parties hereto agree as follows:

1. The Site Lease and Sublease. The City has previously leased to the Authority certain real property (the "Property"), upon the terms and conditions, and for the term, more fully set forth in the 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 (the "Original Site Lease"), between the City, as lessor, and the Authority, as lessee, and the Authority subleased the Property to the City upon the terms and conditions, and for the term, more fully set forth in the 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 (the "Original Sublease"), between the Authority, as lessor, and the City. In connection with the Sublease, the Authority and the Trustee entered into a Memorandum of Assignment dated as of January 1, 2004 and recorded on January 27, 2004 as document number 17587106 in the Office of the Recorder of the County of Santa Clara (the "Memorandum of Assignment").

2. First Amendment to Site Lease; First Amendment to Sublease. The City and the Authority have heretofore entered into a 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 (the "First Amendment to Site Lease") and a 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 (the "First Amendment to Sublease").

3. Second Amendment to Site Lease; Second Amendment to Sublease. The City and the Authority have heretofore entered into a 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 (the "Second Amendment to Site Lease"), and a 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 (the "Second Amendment to Sublease"). In connection with the Second Amendment to Sublease, the Authority and the Trustee entered into a First Amendment to Memorandum of Assignment dated as of November 1, 2005 and recorded on November 16, 2005 as document number 18679751 in the Office of the Recorder of the County of Santa Clara (the "First Amendment to Memorandum of Assignment").

4. Third Amendment to Site Lease; Third Amendment to Sublease. The City and the Authority have heretofore entered into a 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 (the "Third Amendment to Site Lease"), and a Third Amendment to Sublease dated as of March 1, 2011 and recorded on April 1, 2011 as document number 21132004 in the Office of the Recorder of the County of Santa Clara (the "Third Amendment to Sublease"). In connection with the Third Amendment to Sublease, the Authority

and the Trustee entered into a Second Amendment to Memorandum of Assignment dated as of March 1, 2011 and recorded on April 1, 2011 as document number 21132005 in the Office of the Recorder of the County of Santa Clara (the "Second Amendment to Memorandum of Assignment").

5. Fourth Amendment to Site Lease; Fourth Amendment to Sublease. The City and the Authority have heretofore entered into a 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 (the "Fourth Amendment to Site Lease"), and a Fourth Amendment to Sublease dated as of February 1, 2013 and recorded on February 27, 2013 as document number 22109469 in the Office of the Recorder of the County of Santa Clara (the "Fourth Amendment to Sublease"). In connection with the Fourth Amendment to Sublease, the Authority and the Trustee entered into a Third Amendment to Memorandum of Assignment dated as of February 1, 2013 and recorded on February 27, 2013 as document number 22109470 in the Office of the Recorder of the County of Santa Clara (the "Third Amendment to Memorandum of Assignment").

6. Fifth Amendment to Site Lease; Fifth Amendment to Sublease. The City and the Authority have entered into a Fifth Amendment to Site Lease dated as of November 1, 2015 and recorded on November 18, 2015 as document number 23145168 in the Office of the Recorder of the County of Santa Clara (the "Fifth Amendment to Site Lease" and, together with the Original Site Lease, the First Amendment to Site Lease, the Second Amendment to Site Lease, the Third Amendment to Site Lease, and the Fourth Amendment to Site Lease, and as may be further amended, revised or modified, the "Site Lease"), and a Fifth Amendment to Sublease dated as of November 1, 2015 and recorded on November 18, 2015 as document number 23145169 in the Office of the Recorder of the County of Santa Clara (the "Fifth Amendment to Sublease"). In connection with the Fifth Amendment to Sublease, the Authority and the Trustee entered into a Fourth Amendment to Memorandum of Assignment dated as of November 1, 2015 and recorded on November 18, 2015 as document number 23145170 in the Office of the Recorder of the County of Santa Clara (the "Fourth Amendment to Memorandum of Assignment").

7. Sixth Amendment to Sublease. The City and the Authority have entered into a Sixth Amendment to Sublease dated as of _____ 1, 2018 (the "Sixth Amendment to Sublease" and, together with the Original Sublease, the First Amendment to Sublease, the Second Amendment to Sublease, the Third Amendment to Sublease, the Fourth Amendment to Sublease, and the Fifth Amendment to Sublease, and as may be further amended, revised or modified, the "Sublease"), which is being recorded concurrent herewith and has been executed to increase the Maximum Base Rental (as defined in the Trust Agreement), all in accordance with the Trust Agreement and the Sublease. The Components identified in Exhibit A to this Sixth Amendment to Memorandum of Assignment are the Components that are subject to the Site Lease and the Sublease.

8. The Trust Agreement; Assignment. The Authority has issued and is continuing to issue commercial paper notes (the "Notes") under the Trust Agreement. The Notes are secured, in part, by an assignment to the Issuing and Paying Agent (as defined in the Trust Agreement), the Trustee and the Banks by the Authority of the Pledged Property (as defined in the Trust Agreement), including the Authority's right to receive certain base rental payments (the "Base Rental Payments") due under the Sublease. The Authority hereby pledges and assigns to the Issuing and Paying Agent, the Trustee and the Banks, and hereby grants to the Issuing and Paying Agent, the Trustee and the Banks a lien on and security interest in, all right, title and

interest of the Authority in and to the Pledged Property, including the Base Rental Payments, which lien and security interest, except as otherwise expressly set forth in the Trust Agreement, will be prior in right to any other pledge, lien or security interest created by the Authority therein.

9. The Reimbursement Agreements; Assignment. The Banks have each issued an irrevocable direct-pay letter of credit to support the payment of the principal of and interest on the Notes. In each Reimbursement Agreement, the Authority has pledged to each Bank, as security for performing its obligations under the applicable Reimbursement Agreement, the Pledged Property, with such pledge being on a parity with the pledge of the Pledged Property in favor of the Issuing and Paying Agent, the Trustee and the Banks given under the Trust Agreement. The Banks, by executing this Fifth Amendment to Memorandum of Assignment, hereby acknowledge their consent to the execution and delivery by the City and the Authority of the Sixth Amendment to Sublease.

10. No Additional Rights or Duties. None of the Memorandum of Assignment, the First Amendment to Memorandum of Assignment, the Second Amendment to Memorandum of Assignment, the Third Amendment to Memorandum of Assignment, this Fourth Amendment of Memorandum of Assignment or this Fifth Amendment to Memorandum of Assignment will confer any right or impose any duties upon the Issuing and Paying Agent or the Trustee beyond those expressly provided in the Issuing and Paying Agent Agreement (as defined in the Trust Agreement) or the Trust Agreement, or upon the Banks beyond those expressly provided in the Trust Agreement and the Reimbursement Agreement.

11. Purpose of Memorandum of Assignment. The Memorandum of Assignment, as amended by the First Amendment to Memorandum of Assignment, the Second Amendment to Memorandum of Assignment, the Third Amendment to Memorandum of Assignment, the Fourth Amendment to Memorandum of Assignment and this Fifth Amendment to Memorandum of Assignment has been prepared for the purpose of recordation, and it in no way modifies the provisions of the Trust Agreement, the Reimbursement Agreements, the Sublease, or the Site Lease.

12. Execution in Counterparts. This Fifth Amendment to Memorandum of Assignment may be executed in any number of counterparts and each of such counterparts will for all purposes be deemed to be an original; and all such counterparts, or as many of them as the Authority and the Trustee will preserve undestroyed, will together constitute but one and the same instrument.

IN WITNESS WHEREOF, the Authority has caused this Fifth Amendment to Memorandum of Assignment to be executed in its corporate name by its duly authorized officer, the Trustee has caused this Fifth Amendment to Memorandum of Assignment to be executed in its corporate name by its duly authorized officer and each Bank has caused this Fifth Amendment to Memorandum of Assignment to be executed in its corporate name by its duly authorized officer, all as of the date first above written.

CITY OF SAN JOSE FINANCING
AUTHORITY

By _____
Treasurer

APPROVED AS TO FORM:
Richard Doyle City Attorney

By: _____
Chief Deputy City Attorney

WELLS FARGO BANK NATIONAL
ASSOCIATION, *as Trustee*

By _____
Authorized Officer

STATE STREET BANK AND TRUST
COMPANY

By: _____
Name: Amy Baribeault
Title: Managing Director

U.S. BANK NATIONAL ASSOCIATION

By: _____
Name: Kenneth Haber
Title: Senior Vice President

EXHIBIT A

[Component Subject to the Site Lease and Sublease]