

CHAPMAN DRAFT
MAY 2, 2022

SECOND AMENDMENT TO STANDBY BOND PURCHASE AGREEMENT

This SECOND AMENDMENT TO STANDBY BOND PURCHASE AGREEMENT (this "*Amendment*") dated [____], 2022 (the "*Amendment Effective Date*"), is entered into by and among the PASADENA PUBLIC FINANCING AUTHORITY (the "*Authority*"), the CITY OF PASADENA, CALIFORNIA (the "*City*"), and BANK OF THE WEST (together with its successors and assigns, the "*Bank*"). All capitalized terms used herein and not defined herein shall have the meanings set forth in the hereinafter defined Agreement.

WITNESSETH

WHEREAS, the Authority, the City, the Bank, and Wells Fargo Bank, National Association, as trustee, entered into a Standby Bond Purchase Agreement, dated as September 18, 2014 (as the same may be amended, supplemented, restated or otherwise modified from time to time, the "*Agreement*"), relating to the Pasadena Public Financing Authority Taxable Variable Rate Demand Lease Revenue Refunding Bonds (Paseo Colorado Parking Facilities) Series 2008 (collectively, the "*Bonds*");

WHEREAS, pursuant to Section 8.8 of the Agreement, the Agreement may be amended by a written amendment thereto, signed by the Bank, the Authority, and the City; and

WHEREAS, the parties hereto wish to extend the Scheduled Expiration Date and waive compliance with Section 2.15 of the Agreement.

NOW THEREFORE, in consideration of the premises, the parties hereto hereby agree as follows:

1. AMENDMENT.

1.01. The definition of the term "*Scheduled Expiration Date*" set forth in Section 1.1 of the Agreement is hereby amended in its entirety to read as follows:

"Scheduled Expiration Date" means September 16, 2025 as such date may be extended from time to time, pursuant to Section 2.15 hereof.

1.02. Section 1.1 of the Agreement is hereby amended by the addition thereto of the following defined terms to read as follows and to appear in the appropriate alphabetical order:

"Second Amendment Effective Date" means [____], 2022.

"Deposit Requirement" means a deposit of \$5,000,000 provided by the Authority to the Bank in the form of a money market, direct deposit account, or a certificate of deposit, or in such other form as may be acceptable in form and substance to the Bank.

2. CONDITIONS PRECEDENT.

This Amendment shall become effective on the Amendment Effective Date subject to the satisfaction of or waiver by the Bank of all of the following conditions precedent:

2.01. Delivery to the Bank by the City and the Authority of an executed counterpart of this Amendment.

2.02. The Bank shall have received payment of all fees and expenses due hereunder and the expenses of counsel to the Bank.

2.03. All other legal matters pertaining to the execution and delivery of this Amendment shall be reasonably satisfactory to the Bank and its counsel.

3. REPRESENTATIONS AND WARRANTIES OF THE CITY AND THE AUTHORITY.

3.01. The City hereby represents and warrants that the following statements shall be true and correct as of the date hereof:

(a) the representations and warranties of the City contained in Article IV of the Agreement are true and correct on and as of the date hereof as though made on and as of such date (except to the extent the same expressly relate to an earlier date); and

(b) no Default or Event of Default has occurred and is continuing or would result from the execution of this Amendment.

3.02 In addition to the representations given in Article IV of the Agreement, the City and the Authority hereby represent and warrant as follows:

(a) The execution and delivery by each of the City and the Authority of this Amendment and each of its performance of the Agreement, as amended hereby, are within each of its powers, have been duly authorized by all necessary action and do not contravene any law, rule or regulation, any judgment, order or decree or any contractual restriction binding on or affecting each of the City or the Authority.

(b) No authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution and delivery by each of the City and the Authority of this Amendment or each of its performance of the Agreement, as amended hereby.

(c) This Amendment and the Agreement, as amended hereby, constitute legal, valid and binding obligations of each the City and the Authority enforceable against each of the City and the Authority in accordance with each of its respective terms, except that (i) the enforcement thereof may be limited by principles of sovereign immunity and by bankruptcy, reorganization, insolvency, liquidation, moratorium and other laws relating to or affecting the enforcement of creditors' rights and remedies generally, as the same

may be applied in the event of the bankruptcy, reorganization, insolvency, liquidation or similar situation of the City or the Authority, and (ii) no representation or warranty is expressed as to the availability of equitable remedies.

4. MISCELLANEOUS.

Except as specifically amended herein, the Agreement will continue in full force and effect in accordance with its terms. Reference to this Amendment need not be made in any note, document, agreement, letter, certificate, the Agreement or any communication issued or made subsequent to or with respect to the Agreement, it being hereby agreed that any reference to the Agreement shall be sufficient to refer to, and will mean and be a reference to, the Agreement, as hereby amended. 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 will not in any way be affected or impaired hereby. All capitalized terms used herein without definition have the same meanings herein as they have in the Agreement. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK WITH RESPECT TO THE OBLIGATIONS OF THE BANK AND THE INTERNAL LAWS OF THE STATE WITH RESPECT TO THE OBLIGATIONS OF THE CITY AND THE AUTHORITY.

This Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. This Amendment may be delivered by the exchange of signed signature pages by facsimile transmission or by e-mail with a pdf copy or other replicating image attached, and any printed or copied version of any signature page so delivered shall have the same force and effect as an originally signed version of such signature page.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective representatives hereunto duly authorized as of the Amendment Effective Date.

PASADENA PUBLIC FINANCING AUTHORITY

By: _____
Name: _____
Title: _____

CITY OF PASADENA, CALIFORNIA

By: _____
Name: _____
Title: _____

BANK OF THE WEST

By: _____
Name: Christine Armani-Dawood
Title: Director