

Recording Requested By And
When Recorded Mail To:

ORRICK, HERRINGTON & SUTCLIFFE LLP
355 South Grand Avenue, Suite 2700
Los Angeles, California 90071
Attention: Sean Baxter

THIS TRANSACTION IS EXEMPT FROM CALIFORNIA DOCUMENTARY TRANSFER
TAX PURSUANT TO SECTION 11929 OF THE CALIFORNIA REVENUE AND
TAXATION CODE. THIS DOCUMENT IS EXEMPT FROM RECORDING FEES
PURSUANT TO SECTION 27383 OF THE CALIFORNIA GOVERNMENT CODE.

THIRD AMENDMENT TO AMENDED AND RESTATED LEASE

by and between the

CITY OF PASADENA

and the

PASADENA PUBLIC FINANCING AUTHORITY

Dated as of November 1, 2024

THIRD AMENDMENT TO AMENDED AND RESTATED LEASE

This Third Amendment to Amended and Restated Lease is executed and entered into as of November 1, 2024 (the “Third Amendment to Amended and Restated Lease”), by and between the CITY OF PASADENA, a municipal corporation duly organized and existing under its Charter and the Constitution and laws of the State of California (the “City”), and the PASADENA PUBLIC FINANCING AUTHORITY, a joint exercise of powers authority duly created by and existing under the laws of the State of California (the “Authority”).

WITNESSETH:

WHEREAS, in connection with the issuance by the Authority of its Pasadena Public Financing Authority Variable Rate Demand Lease Revenue Bonds (Rose Bowl Refinancing and Improvements Projects), Series 2006 (the “2006 Bonds”), the Authority and the City entered into the Lease, executed and entered into as of February 1, 2006 (the “Original Lease”), by and between the Authority and the City;

WHEREAS, the Original Lease was amended by Amendment No. 1 to Lease, made and entered into as of February 1, 2009 (“Amendment No. 1”), by and between the Authority and the City;

WHEREAS, in connection with the issuance by the Authority of its Pasadena Public Financing Authority Lease Revenue Bonds (Rose Bowl Renovation Project), Series 2010A, Series 2010B, Series 2010C, and Series 2010D (the “2010 Bonds”), the Original Lease, as amended by Amendment No. 1, was amended by the First Amendment to Lease, executed and entered into as of November 1, 2010 (the “First Lease Amendment”), by and between the Authority and the City;

WHEREAS, in connection with the addition of, and the conversion of the 2006 Bonds to, a new interest rate mode, the Original Lease, as amended by Amendment No. 1 and the First Lease Amendment, was amended and restated by the Amended and Restated Lease, executed and entered into as of May 1, 2011, by and between the Authority and the City (as so amended and restated, the “Restated Lease”) (capitalized undefined terms used herein have the meanings ascribed thereto in the Amended and Restated Sublease, executed and entered into as of May 1, 2011, by and between the Authority and the City (as so amended and restated, the “Sublease”));

WHEREAS, the Restated Lease was recorded in the official records of the Recorder of the County of Los Angeles on May 5, 2011 as document number 20110643138;

WHEREAS, in connection with the issuance by the Authority of its Pasadena Public Financing Authority Lease Revenue Bonds (Rose Bowl Renovation Project), Series 2013A and Series 2013B (the “2013 Bonds”), no amendment to the Restated Lease was executed and entered into;

WHEREAS, in connection with the issuance by the Authority of its Pasadena Public Financing Authority Lease Revenue Refunding Bonds (Rose Bowl Renovation Project), Series 2016A (the “2016 Bonds”), the First Amendment to Amended and Restated Lease was executed and entered into as of October 1, 2016, by and between the Authority and the City;

WHEREAS, the First Amendment to Amended and Restated Lease was recorded in the official records of the Recorder of the County of Los Angeles on October 4, 2016 as document number 20161214526;

WHEREAS, in connection with the issuance by the Authority of its Pasadena Public Financing Authority Lease Revenue Refunding Bonds (Rose Bowl Renovation Project), Series 2018A (Tax-Exempt) and Series 2018B (Taxable) (together, the “2018 Bonds”, and together with the Series 2006 Bonds, the Series 2010 Bonds, the Series 2013 Bonds and the Series 2016 Bonds, the “Bonds”), the Second Amendment to Amended and Restated Lease was executed and entered into as of December 1, 2018, by and between the Authority and the City;

WHEREAS, the Second Amendment to Amended and Restated Lease was recorded in the official records of the Recorder of the County of Los Angeles on December 6, 2018 as document number 20181231871;

WHEREAS, the Leased Property is described in Exhibit A attached hereto;

WHEREAS, all acts, conditions and things required by law to exist, to have happened and to have been performed precedent to and in connection with the execution and entering into of this Lease do exist, have happened 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 Lease;

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND OF THE MUTUAL AGREEMENTS AND COVENANTS CONTAINED HEREIN AND FOR OTHER VALUABLE CONSIDERATION, THE PARTIES HERETO DO HEREBY AGREE AS FOLLOWS:

Section 1. Assignments and Subleases. Unless the City shall be in default under the Sublease, the Authority may not, without the prior written consent of the City and the Credit Provider or the Majority Holder (there are no Credit Provider or Majority Holder as of the date of this Third Amendment to Amended and Restated Lease), assign its rights hereunder or sublet the Leased Property except that the City and the Majority Holder expressly approve and consent to the assignment and transfer of the Authority’s right, title, and interest in this Lease to the Trustee pursuant to the 2006 Indenture, the 2010 Indenture, the 2013 Indenture, the 2016 Indenture, the 2018 Indenture, and the 2024 Indenture.

Section 2. Default. In the event the Authority shall be in default in the performance of any obligation on its part to be performed under the terms hereof, which default continues for thirty (30) days following notice and demand for correction thereof to the Authority, the City may, with the consent of the Credit Provider or Majority Holder, exercise any and all remedies granted by law, except that no merger of this Lease and of the Sublease shall be deemed to occur as a result thereof; provided, that so long as any 2006 Bond, 2010 Bond, 2013 Bond, 2016 Bond, 2018 Bond, or 2024 Bond is Outstanding or any amounts are owing to the Credit Provider or Majority Holder, as applicable, the City shall have no power to terminate this Lease by reason of any default on the part of the Authority if such termination would affect or impair any

assignment of the Sublease then in effect between the Authority and the trustee for such 2006 Bonds, 2010 Bonds, 2013 Bonds, 2016 Bonds, 2018 Bonds, and 2024 Bonds.

Section 3. Execution. This Third Amendment to Amended and Restated Lease may be executed and entered into in several counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

Section 4. Effect of Third Amendment to Amended and Restated Lease. Except as provided in this Third Amendment to Amended and Restated Lease, the provisions of the Lease shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed and entered into this Third Amendment to Amended and Restated Lease by their officers thereunto duly authorized as of the day and year first above written.

**PASADENA PUBLIC FINANCING
AUTHORITY**

By _____
Victor M. Gordo
Chair

ATTEST:

Mark Jomsky, CMC
Secretary

CITY OF PASADENA

By _____
Victor M. Gordo
Mayor

ATTEST:

Mark Jomsky, CMC
City Clerk

APPROVED AS TO FORM:

By: _____
Michele Beal Bagneris
City Attorney

APPROVED AS TO FORM:

By: _____
Marc Bauer
Orrick, Herrington & Sutcliffe LLP
Bond Counsel

EXHIBIT A

DESCRIPTION OF LEASED PROPERTY

The land referred to herein is situated in the State of California, County of Los Angeles, and described as follows:

THAT PORTION OF LOT 29 IN BLOCK "A" OF THE SAN PASQUAL TRACT, IN THE CITY OF PASADENA, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5 PAGES 290 AND 291 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER C SAID COUNTY, DESCRIBED AS FOLLOWS:

COMMENCING AT AN ANGLE POINT IN THE CENTERLINE OF ARROYO TERRACE, AS SAID CENTERLINE IS DEPICTED UPON THE MAP OF TRACT NO. 31160, IN SAID CITY, COUNTY AND STATE, AS PER MAP FILED IN BOOK 895 PAGES 73 AND 74 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SAID ANGLE POINT BEING THE WESTERLY TERMINUS OF THAT CERTAIN COURSE ON SAID CENTER LINE DEPICTED A NORTH 76 DEGREES 43 MINUTES 39 SECONDS EAST 150.43 FEET, SAID COURSE BEING THE BASIS OF BEARINGS FOR THIS LEGAL DESCRIPTION; THENCE NORTH 15 DEGREES 31 MINUTES 02 SECONDS WEST, 3,746.31 FEET TO AN ANGLE POINT IN THE EXISTING CHAIN-LINK FENCE THAT DEFINES THE CONCOURSE AREA OF THE ROSE BOWL, SAID POINT BEING TO THE TRUE POINT OF BEGINNING FOR THIS LEGAL DESCRIPTION; THENCE ALONG SAID EXISTING CHAIN-LINK FENCE THE FOLLOWING COURSES:

NORTH 57 DEGREES 36 MINUTES 35 SECONDS WEST 132.49 FEET; THENCE NORTH 42 DEGREES 09 MINUTES 17 SECONDS WEST 346.70 FEET; THENCE NORTH 29 DEGREES 19 MINUTES 46 SECONDS WEST 130.59 FEET; THENCE NORTH 19 DEGREES 47 MINUTES 53 SECONDS WEST 44.01 FEET; THENCE NORTH 09 DEGREES 44 MINUTES 35 SECONDS WEST 94.40 FEET; THENCE NORTH 07 DEGREES 06 MINUTES 58 SECONDS WEST 71.65 FEET; THENCE NORTH 04 DEGREES 40 MINUTES 48 SECONDS WEST 39.34 FEET; THENCE NORTH 04 DEGREES 23 MINUTES 03 SECONDS WEST 54.75 FEET; THENCE NORTH 05 DEGREES 21 MINUTES 47 SECONDS EAST 42.15 FEET; THENCE NORTH 15 DEGREES 16 MINUTES 52 SECONDS EAST 60.58 FEET; THENCE NORTH 14 DEGREES 55 MINUTES 56 SECONDS EAST 109.18 FEET; THENCE NORTH 45 DEGREES 54 MINUTES 59 SECONDS EAST 27.14 FEET; THENCE NORTH 45 DEGREES 04 MINUTES 18 SECONDS WEST 38.30 FEET; THENCE NORTH 67 DEGREES 57 MINUTES 09 SECONDS EAST 32.56 FEET; THENCE NORTH 59 DEGREES 19 MINUTES 53 SECONDS EAST 25.35 FEET; THENCE NORTH 03 DEGREES 34 MINUTES 05 SECONDS EAST 48.32 FEET; THENCE NORTH 79 DEGREES 32 MINUTES 19 SECONDS EAST 63.02 FEET; THENCE NORTH 47 DEGREES 53 MINUTES 29 SECONDS EAST 45.38 FEET; THENCE NORTH 57 DEGREES 28 MINUTES 05 SECONDS EAST 155.21 FEET; THENCE NORTH 68 DEGREES 58 MINUTES 31 SECONDS EAST 54.52 FEET; THENCE NORTH 78 DEGREES 44 MINUTES 14 SECONDS EAST 27.04 FEET; THENCE NORTH 82 DEGREES 50 MINUTES 07 SECONDS EAST 55.70 FEET; THENCE

SOUTH 87 DEGREES 38 MINUTES 08 SECONDS EAST 20.56 FEET; THENCE NORTH 87 DEGREES 04 MINUTES 14 SECONDS EAST 81.89 FEET; THENCE NORTH 41 DEGREES 01 MINUTES 37 SECONDS WEST 6.51 FEET; THENCE NORTH 15 DEGREES 00 MINUTES 04 SECONDS EAST 6.86 FEET; THENCE NORTH 57 DEGREES 40 MINUTES 38 SECONDS EAST 63.30 FEET; THENCE SOUTH 66 DEGREES 29 MINUTES 04 SECONDS EAST 5.13 FEET; THENCE SOUTH 21 DEGREES 03 MINUTES 05 SECONDS EAST 62.65 FEET; THENCE SOUTH 15 DEGREES 46 MINUTES 49 SECONDS WEST 9.63 FEET; THENCE SOUTH 72 DEGREES 49 MINUTES 19 SECONDS EAST 48.40 FEET; THENCE SOUTH 61 DEGREES 19 MINUTES 25 SECONDS EAST 224.27 FEET; THENCE SOUTH 35 DEGREES 56 MINUTES 53 SECONDS EAST 57.20 FEET; THENCE SOUTH 34 DEGREES 42 MINUTES 30 SECONDS EAST 150.73 FEET; THENCE SOUTH 16 DEGREES 56 MINUTES 58 SECONDS EAST 76.68 FEET; THENCE SOUTH 69 DEGREES 45 MINUTES 33 SECONDS WEST 39.69 FEET; THENCE SOUTH 11 DEGREES 37 MINUTES 59 SECONDS EAST 25.34 FEET; THENCE SOUTH 07 DEGREES 48 MINUTES 20 SECONDS EAST 91.64 FEET; THENCE SOUTH 01 DEGREES 59 MINUTES 48 SECONDS EAST 84.38 FEET; THENCE SOUTH 06 DEGREES 20 MINUTES 45 SECONDS WEST 44.58 FEET; THENCE SOUTH 14 DEGREES 56 MINUTES 12 SECONDS WEST 116.77 FEET; THENCE SOUTH 25 DEGREES 06 MINUTES 51 SECONDS WEST 30.19 FEET; THENCE SOUTH 26 DEGREES 24 MINUTES 40 SECONDS WEST 53.82 FEET; THENCE SOUTH 28 DEGREES 17 MINUTES 39 SECONDS EAST 21.25 FEET; THENCE SOUTH 25 DEGREES 18 MINUTES 42 SECONDS WEST 48.85 FEET; THENCE SOUTH 89 DEGREES 52 MINUTES 32 SECONDS WEST 19.62 FEET; THENCE SOUTH 25 DEGREES 59 MINUTES 04 SECONDS WEST 207.34 FEET; THENCE SOUTH 41 DEGREES 58 MINUTES 11 SECONDS WEST 132.50 FEET; THENCE SOUTH 82 DEGREES 01 MINUTES 25 SECONDS WEST 102.84 FEET TO A POINT HEREBY DESIGNATED AS POINT "B"; THENCE CONTINUING SOUTH 82 DEGREES 01 MINUTES 25 SECONDS WEST 60.00 FEET TO A POINT HEREBY DESIGNATED AS POINT "A"; THENCE CONTINUING SOUTH 82 DEGREES 01 MINUTES 25 SECONDS WEST 70.26 FEET; THENCE SOUTH 83 DEGREES 05 MINUTES 43 SECONDS WEST 32.55 FEET TO THE TRUE POINT OF BEGINNING.

TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR PEDESTRIAN, UTILITY VEHICLE AND EMERGENCY VEHICLE INGRESS AND EGRESS OVER THAT PORTION OF SAID LOT 29 DESCRIBED AS FOLLOWS:

A STRIP OF LAND, 60 FEET IN WIDTH, THE PERIMETER OF WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT SAID POINT "A"; THENCE SOUTH 07 DEGREES 48 MINUTES 37 SECONDS EAST 122.15 FEET TO A POINT ON THE SOUTHERLY FACE OF THE NORTHERLY CONCRETE CURB AT THE NORTHERLY TERMINUS OF THE WESTERLY IMPROVED ROADWAY OF ARROYO BOULEVARD, SAID POINT BEING IN A NONTANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 149.50 FEET, A RADIAL LINE TO SAID POINT BEARS NORTH 19 DEGREES 36 MINUTES 26 SECONDS WEST; THENCE EASTERLY ALONG SAID CURB FACE, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 23 DEGREES 09 MINUTES 08 SECONDS AN ARC DISTANCE OF 60.41 FEET, A RADIAL

LINE TO SAID POINT BEARS NORTH 03 DEGREES 32 MINUTES 42 SECONDS EAST; THENCE NORTH 07 DEGREES 48 MINUTES 37 SECONDS WEST 122.10 FEET TO SAID "B"; THENCE SOUTH 82 DEGREES 01 MINUTES 25 SECONDS WEST 60.00 FEET TO SAID POINT "A".

APN: 5702-001-901 (PORTION)

(End of Legal Description)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss
 COUNTY OF LOS ANGELES)

On _____, 2024, before me, _____, Notary Public, 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

[SEAL]