

**COUNTY OF HUMBOLDT**  
**LEASE AGREEMENT**  
**(AMENDMENT OF 2020 INTERIM LEASE FINANCING PROGRAM)**  
**CLOSING MEMORANDUM**

**Time and Place**

The pre-closing will take place at the offices of Stradling Yocca Carlson & Rauth LLP, 660 Newport Center Drive, Suite 1600, Newport Beach, California 92660 at 1:00 p.m., on Thursday, September 25, 2024. Closing will take place at 9:00 a.m., on Friday, July 26, 2024 via Zoom link.

**Parties**

Issuer	Elishia Hayes, County Administrative Officer County of Humboldt
Issuer's Counsel	Scott A. Miles, Interim County Counsel County of Humboldt
Bond Counsel	Lawrence Chan, Esq. Stradling Yocca Carlson & Rauth LLP
Placement Agent	Emily Giles Raymond James & Associates, Inc.
Purchaser	Amy Christensen Treasurer-Tax Collector of the County of Humboldt

**COUNTY OF HUMBOLDT  
LEASE AGREEMENT  
(AMENDMENT OF 2020 INTERIM LEASE FINANCING PROGRAM)**

**INDEX OF DOCUMENTS**

**FINANCING DOCUMENTS**

1. Site Lease dated as of September 1, 2020, by and between the County and the Corporation, as recorded with the County Recorder
2. First Amendment to Site Lease dated as of July 26, 2024, by and between the County and the Corporation, as recorded with the County Recorder
3. Lease Agreement, dated as of September 1, 2020, by and between the Corporation and the County, as recorded with the County Recorder
4. First Amendment to Lease Agreement dated as of July 26, 2024, by and between the Corporation and the County, as recorded with the County Recorder
5. Assignment and Purchase Agreement, dated as of September 1, 2020, by and between the Corporation and the Treasurer-Tax Collector of the County of Humboldt (the "Treasurer"), as recorded with the County Recorder
6. First Amendment to Assignment and Purchase Agreement, dated as of July 26, 2024, by and between the Corporation and the Treasurer, as recorded with the County Recorder

**DOCUMENTS DELIVERED BY OR ON BEHALF OF THE COUNTY**

7. Resolution No. 24-\_\_ of the Board of Supervisors entitled "A Resolution Authorizing the Execution and Delivery of Certain Documents and Authorizing Certain Actions in order to Finance Various Capital Improvement Projects," adopted July 23, 2024; Certification of Clerk and Minutes of Meeting
8. Incumbency and Signature Certificate of the County
9. Fair Rental Value Certificate
10. Closing Certificate of the County
11. Certificate of the County Regarding Compliance with Insurance Requirements of the Lease Agreement

**DOCUMENTS DELIVERED BY OR ON BEHALF OF THE CORPORATION**

12. Resolution No. 24-\_\_ of the Board of Directors of the Corporation entitled "A Resolution Authorizing the Execution and Delivery of Certain Documents and Authorizing Certain

Actions in Connection Therewith in order to Finance Various Capital Improvements for the County of Humboldt,” adopted July 18, 2024; Certificate of Secretary

13. Incumbency and Signature Certificate of the Corporation, together with Articles of Incorporation, Bylaws, Certificate of Status (Secretary of State), Good Standing Certificate (Franchise Tax Board) and Statement of Information
14. Closing Certificate of the Corporation

#### **LEGAL OPINIONS**

15. Opinion of Special Counsel
16. Reliance Letter of Special Counsel to Treasurer-Tax Collector
17. Opinion of County Counsel
18. Opinion of Corporation Counsel

#### **MISCELLANEOUS DOCUMENTS**

19. Treasurer’s Certificate
20. Purchaser Letter of Representations

**COUNTY OF HUMBOLDT  
LEASE AGREEMENT  
(AMENDMENT OF 2020 INTERIM LEASE FINANCING PROGRAM)**

**CERTIFICATE OF THE CLERK OF THE BOARD OF  
SUPERVISORS OF THE COUNTY OF HUMBOLDT  
WITH RESPECT TO CERTAIN RESOLUTIONS**

The undersigned, as the duly appointed, qualified and acting Clerk of the Board of Supervisors of the County of Humboldt, a political subdivision of the State of California (the "County"), hereby states and certifies that:

(i) attached hereto as Exhibit 1 is a true and complete copy of the resolution adopted by the Board of Supervisors of the County on July 23, 2024 (the "Resolution") for the purpose of approving amendments to the Site Lease and Lease Agreement, each dated as of September 1, 2020, by and between the County and the Humboldt County Public Property Leasing Corporation, related to the County of Humboldt (2020 Interim Lease Financing Program); and

(ii) the Resolution was duly adopted by the County's Board of Supervisors on July 23, 2024, at a regular meeting which was called and held in accordance with applicable law and at which a quorum was present and acting throughout and the Resolution has not been modified, amended, rescinded or revoked and is in full force and effect as of this date.

Dated: July 26, 2024

COUNTY OF HUMBOLDT, CALIFORNIA

By: \_\_\_\_\_

Tracy Damico

Clerk of the Board of Supervisors



**COUNTY OF HUMBOLDT  
LEASE AGREEMENT  
(AMENDMENT OF 2020 INTERIM LEASE FINANCING PROGRAM)**

**INCUMBENCY AND SIGNATURE CERTIFICATE OF THE COUNTY**

The undersigned hereby states and certifies:

(a) that she is the duly appointed or elected, qualified and acting Clerk of the Board of Supervisors of the County of Humboldt (the "County"), a political subdivision of the State of California duly organized and existing under the Constitution and the laws of the State of California, and, as such, is familiar with the facts herein certified and is authorized to certify the same;

(b) that at the present time and at all times from and including July 23, 2024, the Board of Supervisors and officers of the County are as follows:

**Board of Supervisors**

<b>Name</b>	<b>Title</b>
Rex Bohn	Chair
Michelle Bushnell	Vice Chair
Mike Wilson	Supervisor
Natalie Arroyo	Supervisor
Steve Madrone	Supervisor

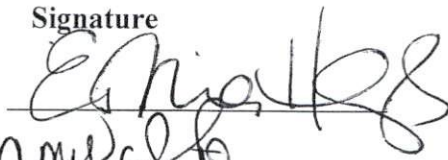


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**County Officials**

<b>Name</b>	<b>Title</b>
Elishia Hayes	County Administrative Officer
Amy Christensen	Treasurer-Tax Collector
Scott A. Miles	Interim County Counsel
Tracy Damico	Clerk of the Board of Supervisors

(c) Resolution No. 24-\_\_ previously adopted by the Board of Supervisors of the County on July 23, 2024, remains in full force and effect and have not been modified, amended, rescinded, or repealed by any other action of the Board of Supervisors of the County since its date of adoption;

(d) the persons named below have been duly appointed to and now hold the office of the County set forth below and the signature set forth opposite such person's name and title is such person's true and genuine signature:

Name	Title	Signature
Elishia Hayes	County Administrative Officer	
Amy Christensen	Treasurer-Tax Collector	
Tracy Damico	Clerk of the Board of Supervisors	

(e) Each of the following documents has been executed and delivered by one or more of the duly authorized officers of the County listed in paragraph (c) above:

- (i) the First Amendment to Site Lease, dated as of July 26, 2024, by and between the County and the Corporation; and
- (ii) the First Amendment Lease Agreement, dated as of July 26, 2024, by and between the Corporation and the County;

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]*

The undersigned is the duly appointed or elected, qualified and acting Clerk of the Board of Supervisors of the County of Humboldt.

Dated: July 26, 2024

COUNTY OF HUMBOLDT, CALIFORNIA

By: \_\_\_\_\_

  
Tracy Damico

Clerk of the Board of Supervisors

The undersigned, County Administrative Officer of the County of Humboldt hereby certifies that the above signature is the true and correct signature of the Clerk of the Board of Supervisors of the County of Humboldt.

  
Elishia Hayes

County Administrative Officer

**COUNTY OF HUMBOLDT  
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**FAIR RENTAL VALUE CERTIFICATE**

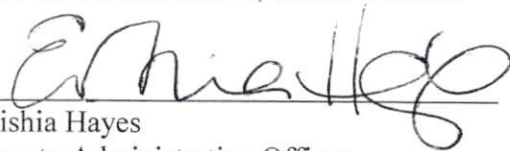
The undersigned, County Administrative Officer of the County of Humboldt, a political subdivision of the State of California (the "County"), hereby states and certifies that the annual fair market rental value of the Leased Premises, as defined in that certain Lease Agreement dated as of September 1, 2020, as amended by the First Amendment to Lease Agreement dated as of July 26, 2024 (as amended, the "Lease"), by and between the Humboldt County Public Property Leasing Corporation and the County, equals or exceeds the Lease Payments and the Additional Payments to be paid for such Leased Premises under the Lease in any fiscal year.

Capitalized terms used and not otherwise defined herein shall have the meanings ascribed thereto in the Lease.

Dated: July 26, 2024

COUNTY OF HUMBOLDT, CALIFORNIA

By: \_\_\_\_\_

  
Elishia Hayes  
County Administrative Officer



**COUNTY OF HUMBOLDT  
LEASE AGREEMENT  
(AMENDMENT OF 2020 INTERIM LEASE FINANCING PROGRAM)**

**CLOSING CERTIFICATE OF THE COUNTY**

The undersigned, as a duly appointed, qualified and acting County Administrative Officer of the County of Humboldt (the "County"), hereby states and certifies that:

(i) the representations, warranties and covenants of the County contained in the Site Lease, dated as of September 1, 2020 as amended by the First Amendment to Site Lease (the "First Amendment to Site Lease"), dated as of July 26, 2024 (as amended, the "Site Lease"), each by and between the County and the Corporation, and the Lease Agreement, dated as of September 1, 2020, as amended by the First Amendment to Lease Agreement, dated as of July 26, 2024 (the "First Amendment to Lease"), each by and between the Corporation and the County (as amended, the "Lease" and together with the Site Lease, the "County Documents") are true and correct on and as of the date hereof with the same effect as if made on and as of the date hereof by the County, and the County has complied with all of the terms and conditions of the County Documents required to be complied with by the County at or prior to the date hereof;

(ii) at and prior to the date hereof, the County has complied with all agreements and satisfied all the conditions on its part to be performed or satisfied under the County Documents and Resolution No. 24-\_\_ adopted by the Board of Supervisors of the County on July 23, 2024 (the "Resolution"), and the officers of the County that executed and delivered the First Amendment to Site Lease and First Amendment to Lease were duly authorized to execute and deliver the First Amendment to Site Lease and First Amendment to Lease for and on behalf of the County;

(iii) no default or event of default has occurred and is continuing or would result from the execution of the First Amendment to Site Lease and First Amendment to Lease or performance of the County Documents;

(iv) all things, conditions and acts required by the Constitution and laws of the State, to have happened and to have been performed precedent to and in the execution and the delivery of the First Amendment to Site Lease and First Amendment to Lease, do exist, have happened and have been performed in due time, form and manner, as required by law;

(v) copies of the County Documents delivered to the Treasurer-Tax Collector of the County of Humboldt on the date hereof are true, correct and complete and were duly executed and delivered by the County, have not been modified, amended or rescinded and are valid and binding against the County and are in full force and effect on and as of the date hereof; and

(vi) no litigation is pending (with service of process having been accomplished) or, to the knowledge of the County, threatened against the County (1) challenging the titles of the officials of the County signatory to the First Amendment to Site Lease and First Amendment to Lease to their respective offices; (2) contesting or affecting the validity of the County Documents; (3) in any way contesting the power of the County to approve, execute and deliver the First Amendment to Site

Lease and First Amendment to Lease or to adopt the Resolution; (4) to restrain or enjoin the Lease Payments under the Lease.

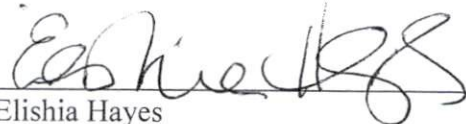
*[SIGNATURE PAGE ON FOLLOWING PAGE]*

Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Lease.

Dated: July 26, 2024

COUNTY OF HUMBOLDT, CALIFORNIA

By:

A handwritten signature in black ink, appearing to read "Elishia Hayes", written over a horizontal line.

Elishia Hayes

County Administrative Officer

**COUNTY OF HUMBOLDT  
LEASE AGREEMENT  
(AMENDMENT OF 2020 INTERIM LEASE FINANCING PROGRAM)**

**CERTIFICATE OF THE COUNTY REGARDING COMPLIANCE WITH INSURANCE  
REQUIREMENTS OF THE LEASE AGREEMENT**

The undersigned hereby states and certifies as follows:

(a) I am a duly appointed, qualified and acting County Administrative Officer of the County of Humboldt (the "County"), and I am knowledgeable with respect to the matters set forth herein;

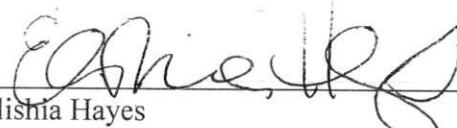
(b) I have reviewed the provisions of Article V of the Lease Agreement, dated as of September 1, 2020 (the "Lease Agreement"), by and between the Humboldt County Public Property Leasing Corporation and the County; and

(c) the County certifies that the requirements of Article V of the Lease Agreement are satisfied as of the date hereof.

Dated: July 26, 2024

COUNTY OF HUMBOLDT, CALIFORNIA

By: \_\_\_\_\_

  
Elishia Hayes

County Administrative Officer