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Peck, Shaffer & Williams LLP  
1801 Broadway, Suite 1700  
Denver, Colorado 80202  
Attention: Georgeann Becker, Esq.

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**DECLARATION AND INDENTURE OF TRUST  
(CENTRAL PLATTE CAMPUS FACILITIES LEASING TRUST 2010)**

**DATED AUGUST \_\_, 2010**

**BY**

**ZIONS FIRST NATIONAL BANK,  
AS TRUSTEE**

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10-843-C

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(This Table of Contents is not a part of this  
2010A Indenture and is only for convenience of reference)

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## DECLARATION AND INDENTURE OF TRUST

**THIS DECLARATION AND INDENTURE OF TRUST** dated August \_\_, 2010, by **Zions First National Bank**, together with its successors, as Trustee hereunder, having a corporate trust office in Denver, Colorado and duly organized and existing under the laws of the United States of America, is entered into for the purposes of (a) establishing, creating and declaring the **Central Platte Campus Facilities Leasing Trust 2010**, a trust under the laws of the State of Colorado, which trust is not intended to be, shall not be deemed to be, and shall not be treated as, a general partnership, limited partnership, joint venture, corporation, limited liability company, business trust, investment company or joint stock company and (b) accepting the rights, duties and obligations as Trustee of the Trust as set forth in this 2010A Indenture.

### PREFACE

All capitalized terms used herein will have the meanings ascribed to them in Article 1 of this 2010A Indenture.

### RECITALS

1. The Trust, upon its creation hereunder, and the City are to enter into the 2010A Facilities Lease, the 2010A Access Easement Agreement and the 2010A Lease.

2. Pursuant to this 2010A Indenture, the Trustee is creating the Trust and serving as trustee of the Trust.

3. The Trustee is entering into this 2010A Indenture to (a) create the Trust, (b) authorize the Trustee to act on behalf of the Trust, including the execution and delivery of the 2010A Facilities Lease, the 2010A Access Easement Agreement and the 2010A Lease on behalf of the Trust, and (c) provide for the execution and delivery of the Certificates.

4. Pursuant to this Indenture, the Trustee will be acting for the benefit of the Owners of the Certificates and on behalf of the Trust.

5. Pursuant to the 2010A Lease, and subject to the rights of the City to not appropriate the Base Rentals and Additional Rentals thereunder and to terminate the 2010A Lease and other limitations as therein provided, the City is to pay certain Base Rentals directly to the Trustee, for the benefit of the Trust, in consideration of the City's right to possess and use the Leased Property.

6. The Trustee has entered into this 2010A Indenture for and on behalf of the Owners of the Certificates and will hold the Trust's interests in the Revenues and will exercise the Trust's rights under the 2010A Lease and with respect to the Trust's leasehold interest in the Leased Property for the equal and proportionate benefit of the Owners of the Certificates, and will disburse money received by the Trustee in accordance with this 2010A Indenture.

7. The proceeds from the sale of the Certificates to the Owners will be disbursed by the Trustee to the City in consideration for the City's grant of a leasehold interest in the Leased

Property pursuant to the 2010A Facilities Lease, the City's grant of an access easement to the Access Easement Site to the Trust pursuant to the 2010A Access Easement Agreement and for other purposes set forth herein.

8. The 2010A Certificates will initially be executed in the Initial Fixed Rate Mode and will be purchased in their entirety by JPMorgan Chase Bank, N.A.

NOW, THEREFORE, THIS 2010A INDENTURE WITNESSETH, the Trustee hereby

(a) establishes, creates and declares an irrevocable trust to be denominated the **Central Platte Campus Facilities Leasing Trust 2010** and appoints Zions First National Bank, Denver, Colorado, as the Trustee for the benefit of the Owners of the Certificates, and

(b) agrees, as the Trustee, for the benefit of the Trust, pursuant to the 2010A Facilities Lease to lease, as lessee, from the City, as lessor, the Leased Property as more fully described in Exhibit A to the 2010A Lease, such Leased Property to constitute Assets of the Trust, and lease the Leased Property to the City pursuant to the 2010A Lease.

NOW, THEREFORE, THIS 2010A INDENTURE WITNESSETH, that to provide for the payment of the principal of, premium, if any, and interest on all Certificates executed and delivered by the Trustee and Outstanding under this 2010A Indenture, according to their tenor and effect, and to secure the rights of the Owners of the Certificates and the performance and observance of all covenants contained in the Certificates and herein and to secure performance of any Liquidity Facility, as provided herein, the Trustee, in consideration of the premises and the covenants contained in this 2010A Indenture and for the benefit of Owners of the Certificates, hereby enter into this 2010A Indenture.

TO HAVE AND TO HOLD IN TRUST, NEVERTHELESS, the Trust Estate for the equal and ratable benefit and security of all Owners of the Certificates, without preference, priority or distinction as to lien or otherwise of any one Certificate over any other Certificate upon the terms and subject to the conditions hereinafter set forth and to any Liquidity Facility Provider, to the extent provided herein.

PROVIDED, HOWEVER, that the Certificates shall be payable solely from the funds and accounts described in Article 3 hereof, except that the Certificates shall not be payable from or have any interest in the Rebate Fund.

PROVIDED, FURTHER, HOWEVER, that if the principal of the Certificates, the premium, if any, and the interest due or to become due thereon, shall be paid at the times and in the manner mentioned in the Certificates, according to the true intent and meaning thereof, and if there are paid to the Trustee and to any Liquidity Facility Provider, to the extent provided herein, all sums of money due or to become due to the Trust in accordance with the terms and provisions hereof and of the 2010A Lease, then, upon such final payments, this 2010A Indenture and the rights hereby granted shall cease, terminate and be void and the Trust shall be terminated; otherwise this 2010A Indenture shall be and remain in full force and effect.

THIS 2010A INDENTURE FURTHER WITNESSETH and it is expressly declared, that all Certificates are to be executed and delivered and all said property, rights, interests, revenues and receipts hereby pledged are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Trust has agreed and covenanted, and does hereby agree and covenant, with the Trustee for the benefit of the Owners, as follows:

**ARTICLE I  
DEFINITIONS**

**Section 1.1 Certain Funds and Accounts.** All references herein to any Funds and Accounts shall mean the Funds and Accounts so designated which are established pursuant to Article 3 hereof.

**Section 1.2 Definitions.** All capitalized terms defined in Article 1 of the 2010A Lease shall have the same meaning in this 2010A Indenture. In addition, the following capitalized terms shall have the following meanings under this 2010A Indenture:

“2010A Certificates” mean the Certificates of Participation, Series 2010A (Central Platte Campus Facilities) in the aggregate principal amount of \$ \_\_\_\_\_ dated their date of execution and delivery, executed and delivered pursuant to this 2010A Indenture, including any Liquidity Facility Provider 2010A Certificates, the proceeds of which are to be used as set forth herein.

“2010A Facilities Lease” means the Facilities Lease No. 2010A (Central Platte Campus Facilities) dated August \_\_, 2010 between the City, as lessor, and the Trust, as lessee.

“2010A Indenture” means this Declaration and Indenture of Trust, as the same may be hereafter amended or supplemented.

“2010A Lease” means the Lease Purchase Agreement No. 2010A (Central Platte Campus Facilities), dated August \_\_, 2010, between the Trust, as lessor, and the City, as lessee.

“Additional Certificates” means Additional Certificates, if any, that may be executed and delivered pursuant to this 2010A Indenture.

“Alternate Liquidity Facility Provider Rate” means, with respect to any Liquidity Facility Provider Certificate, such interest rate or sequence of rates (which may be stated as a formula and may be determined by reference to a specified index or indices) as is specified in any Liquidity Facility then in effect pursuant to which such Liquidity Facility Provider 2010A Certificate was purchased, and that has been approved in writing by the Manager of Finance.

“Approval of Special Counsel” means an opinion of Special Counsel to the effect that the matter proposed will not adversely affect the excludability from gross income for federal income tax purposes of the Interest Portions of the Base Rentals paid by the City under the 2010A Lease and received by the Owners of the Certificates.

“Assets of the Trust” means any and all assets acquired by the Trust, including the Trust’s leasehold interest in the Leased Property and all real property improvements so acquired now or hereafter located thereon and the tenements, hereditaments, appurtenances, rights, privileges and immunities thereto belonging or appertaining (subject to Permitted Encumbrances) and any and all machinery owned or hereafter acquired by the Trust and used or usable in connection with any present or future operation of and now or hereafter located or installed on, under or in the Leased Property.

“Authorized Denominations” means with respect to the 2010A Certificates (a) bearing interest at the Initial Fixed Rate or the LIBOR-Based Variable Rate, the principal amount of the 2010A Certificates, (b) bearing interest at a Daily Rate or a Weekly Rate, \$100,000 or any integral multiple of \$5,000 in excess thereof and (c) bearing interest at a Term Rate, \$5,000 or any integral multiple thereof.

“Authorized Representative” means:

(a) in the case of the City, means the person or persons as specified in the 2010A Lease or herein; and

(b) in the case of the Trustee, as Trustee of the Trust, any person authorized to perform any act or sign any document by or pursuant to the bylaws or any resolution of the governing body of the Trustee.

“Base Rentals Fund” means the fund created under Section 3.3 hereof; the Base Rentals Fund includes separate accounts denominated the “2010A Base Rentals Account,” “the “2010A Certificates Liquidity Facility Account,” the “Remarketing Proceeds Account,” and the “Prepayments Account.”

“Beneficial Owners” means any person for which a DTC Participant acquires an interest in Certificates.

“Book Entry Certificates” means Certificates registered in the name of Cede & Co., as nominee of DTC, as more fully provided in Section 2.3 hereof.

“Business Day” means any day, other than a Saturday or Sunday or a day (a) on which banks located in any city in which the principal office of the related Remarketing Agent is located or in Denver, Colorado, Salt Lake City, Utah or New York, New York are required or authorized by law or executive order to close or (b) on which the Federal Reserve System is closed.

“Cede & Co.” means DTC’s nominee or any new nominee of DTC.

“Central Platte Campus Facilities” means the improvements to real property described as the Central Platte Campus Facilities on Exhibit A of the 2010A Lease.

“Certificates” means, collectively, the 2010A Certificates and any Additional Certificates.



“City” means the City and County of Denver, Colorado, only in its capacity as lessor under the 2010A Facilities Lease and as lessee under the 2010A Lease and not in respect of its police powers or any other capacity, power or function of the City.

“Closing” means the date of execution and delivery of the 2010A Certificates.

“Code” means the Internal Revenue Code of 1986, as amended and the Treasury Regulations promulgated thereunder.

“Conversion” means a change in the Rate Mode of the 2010A Certificates made in accordance with the provisions of Section 2.9(b) or Section 2.11 hereof.

“Conversion Date,” means the day on which the interest rate on the 2010A Certificates is converted from one Rate Mode to a different Rate Mode or was proposed to be converted from one Rate Mode to another Rate Mode, which date must be a Reset Date or an Interest Payment Date.

“Conversion Notice” shall have the meaning ascribed to it in Section 2.11(c) hereof.

“Costs of Execution and Delivery” means all items of expense directly or indirectly payable by the Trust, the Trustee, related to the authorization, sale, execution and delivery of the Certificates by the Trustee and to be paid from the Costs of Execution and Delivery Fund, including but not limited to, survey, title insurance policy and other costs relating to the leasing of the Facilities Leased Property under the 2010A Facilities Lease, costs of preparation and reproduction of documents, costs of Rating Agencies and costs to provide information required by Rating Agencies for the rating or proposed rating of Certificates, initial fees and charges of the Trustee and the Paying Agent, legal fees and charges, including fees and expenses of Special Counsel, Counsel to the Trustee, Counsel to the Initial Purchaser, fees and disbursements of professionals and the Financial Advisor, fees and charges for preparation, execution and safekeeping of the Certificates, and any other cost, charge or fee in connection with the original sale and the execution and delivery of the Certificates.

“Costs of Execution and Delivery Fund” means the fund created under Section 3.5 hereof.

“CRS” means Colorado Revised Statutes.

“Daily Rate” means the rate at which the 2010A Certificates bear interest during a Daily Rate Period, as established from time to time pursuant to Section 2.10(a) hereof.

“Daily Rate Mode” means a Rate Mode in which the interest rate for the 2010A Certificates is the Daily Rate.

“Daily Rate Period” means any period commencing on a Conversion Date for the 2010A Certificates and each Business Day thereafter.

“Default Rate” means the LIBOR-Based Variable Rate in effect from time to time, plus 4%. The LIBOR-Based Variable Rate shall be determined by the Initial Purchaser in accordance with the provisions set forth in Section 2.9(d) hereof.

“Depository” means any securities depository as the Trustee may provide and appoint, in accordance with then current guidelines of the Securities and Exchange Commission, which shall act as securities depository for the Certificates.

“DTC” means the Depository Trust Company, New York, New York, and its successors and assigns.

“DTC Participant(s)” means any broker-dealer, bank or other financial institution from time to time for which DTC holds Certificates as Depository.

“Event(s) of Indenture Default” means those defaults specified in Section 7.1 of this 2010A Indenture.

“Extraordinary Mandatory Redemption” means any redemption made pursuant to Section 4.3 of this 2010A Indenture and as provided in the forms of the 2010A Certificates set forth in Exhibit B hereto.

“Federal Securities” means non-callable bills, certificates of indebtedness, notes or bonds which are direct obligations of, or the principal of and interest on which are unconditionally guaranteed by, the United States of America.

“Financial Advisor” means Piper Jaffray & Co., in respect of the 2010A Facilities Lease and the 2010A Lease.

“Fitch” means Fitch Ratings, Inc.; address for notice purposes: One State Street Plaza, New York, NY 10004 Attention: Municipal Structured Finance.

“Indirect Participant” means a person on behalf of whom a DTC Participant directly or indirectly holds an interest in the 2010A Certificates.

“Initial Fixed Rate” means \_\_\_\_\_% per annum.

“Initial Fixed Rate Mode” means the Rate Mode in which the Series 2010A Certificates bear interest at the Initial Fixed Rate.

“Initial Fixed Rate Period” means the period commencing with the Closing Date and ending on December 1, 2020.

“Initial Purchaser” means JPMorgan Chase Bank, N.A. and its successors and assigns, as the initial purchaser and owner of all of the 2010A Certificates while the 2010A Certificates bear interest in the Initial Fixed Rate Mode and in the LIBOR-Based Variable Rate Mode.

“Initial Purchaser’s Optional Tender Date” means December 1, 2020, and is the date on which the Initial Purchaser may tender all outstanding 2010A Certificates for purchase pursuant to the provisions of Section 2.9(c) hereof.

“Interest Rate,” in respect of the 2010A Certificates, means the Initial Fixed Rate, the LIBOR-Based Variable Rate, a Daily Rate, a Weekly Rate or a Term Rate.

“Interest Payment Date” means, (a) during the Initial Fixed Rate Period, the LIBOR-Based Variable Rate Period and any Term Rate Period, each June 1 and December 1, (b) during, any Daily Rate Period or any Weekly Rate Period, the first Business Day of each month for interest accruing through the immediately preceding calendar day, (c) each Conversion Date, and (d) any Business Day on which interest on Liquidity Facility Provider Certificates may be due under any Liquidity Facility. If any such date is not a Business Day, the Interest Payment Date shall be the succeeding Business Day.

“Land” means the real property described as the Land on Exhibit A of the 2010A Facilities Lease and the 2010A Lease.

“Leased Property” means the Central Platte Campus Facilities that constitute the Leased Property under the 2010A Lease, all as further described on Exhibit A of the 2010A Lease, and are defined as the Facilities Leased Property under the 2010A Facilities Lease.

“LIBOR-Based Variable Rate” means, on any date of determination, the interest rate per annum equal to the product of (a) 67% and (b) the One Month LIBOR Rate in effect from month to month plus \_\_\_\_\_ basis points (\_\_\_\_%).

“LIBOR-Based Variable Rate Mode” means the Rate Mode in which the Series 2010A Certificates bear interest at the LIBOR-Based Variable Rate.

“LIBOR-Based Variable Rate Period” means the period commencing on December 2, 2020 and ending on the final maturity date of the 2010 Certificates.

“Liquidity Facility” or “Liquidity Facilities” means any line of credit, certificate purchase agreement or letter of credit under which any Liquidity Facility Provider is obligated to provide funds for the purpose of purchasing tendered 2010A Certificates bearing interest at a Daily Rate, a Weekly Rate or a Term Rate in accordance with the applicable requirements of any Rating Agency maintaining a rating in respect of the 2010A Certificates, and which may include any agreement related or pertaining thereto as supplemented or amended from time to time.

“Liquidity Facility Default” means each “default” or “event of default,” if any, under any Liquidity Facility, the consequence of notice of which is that the 2010A Certificates shall be subject to mandatory tender pursuant to Section 4.6(d)(v) hereof.

“Liquidity Facility Provider” means one or more commercial banks, trust companies or financial institutions selected by the Manager of Finance and obligated under any Liquidity Facility.

“Liquidity Facility Provider 2010A Certificates” or “Liquidity Facility Provider Certificates” means, in respect of the 2010A Certificates, 2010A Certificates purchased with moneys drawn under a Liquidity Facility pursuant to Section 4.6(g)(ii) hereof, which are owned by a Liquidity Facility Provider or its permitted assigns in accordance with the related Liquidity Facility, if any, until such 2010A Certificates are remarketed by the related Remarketing Agent pursuant to a Remarketing Agreement or paid pursuant to the terms of the related Liquidity Facility or such 2010A Certificates lose their characterization as Liquidity Facility Provider 2010A Certificates pursuant to such Liquidity Facility.

“Liquidity Facility Provider 2010A Certificates Maximum Rate” means the maximum rate of interest for Liquidity Facility Provider 2010A Certificates set forth in any then effective Liquidity Facility, but, in no event, greater than 22% per annum.

“Liquidity Facility Provider Rate” means, in respect of the 2010A Certificates, the Liquidity Facility Provider Rate as defined in the Liquidity Facility then in effect. The foregoing notwithstanding, at no time shall the Liquidity Facility Provider Rate be higher than the Liquidity Facility Provider 2010A Certificates Maximum Rate.

“Manager of Finance” means the Manager of Finance as defined in the 2010A Lease, provided that any designee is set forth in writing from the Manager of Finance delivered to the Trustee.

“Mandatory Sinking Fund Redemption” means any redemption made pursuant to Section 4.2 of this 2010A Indenture and as provided in the forms of the 2010A Certificates set forth in Exhibit B hereto.

“Mandatory Sinking Fund Redemption Date” means the dates for Mandatory Sinking Fund Redemption as set forth in Section 4.2.

“Mandatory Tender Date” means any date on which the 2010A Certificates are required to be tendered for purchase in accordance with Section 4.6(d) hereof.

“Maximum Rate” means, in respect of 2010A Certificates that are not Liquidity Facility Provider 2010A Certificates, 22% per annum.

“Moody’s” means Moody’s Investors Service, Inc.; address for notice purposes: 99 Church Street, New York, NY 10007-2796.

“No Remarketing Notice” means a notice given by any Liquidity Facility Provider to the Trustee and the Remarketing Agent pursuant to a Liquidity Facility to the effect that an event of default thereunder has occurred and that from and after the date specified therein no Tendered Bonds are to be remarketed.

“One Month LIBOR Rate” means the rate appearing on Page 3750 of the Dow Jones Market Service (or on any successor or substitute page of such Service, or any successor to or substitute for such Service, providing rate quotations comparable to those currently provided on such page of such Service, as determined by the Initial Purchaser from time to time for purposes of providing quotations of interest rates applicable to dollar deposits in the London interbank

market) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of the LIBOR-Based Variable Rate Period, as the rate for dollar deposits with a maturity comparable to the LIBOR-Based Variable Rate Period. In the event that such rate is not available at such time for any reason, then the “One Month LIBOR Rate” shall be the rate at which dollar deposits of \$5,000,000 and for a maturity comparable to such LIBOR-Based Variable Rate Period are offered by the principal London office of the Initial Purchaser in immediately available funds in the London interbank market at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such LIBOR-Based Variable Rate Period.

“Optional Redemption” means any redemption made pursuant to Section 4.1 of this 2010A Indenture and as provided in the form of the 2010A Certificates set forth in Exhibit B hereto.

“Optional Redemption Date” means the date of redemption in respect of 2010A Certificates upon the Prepayment of Base Rentals or the payment of the Purchase Option Price under the 2010A Lease, as follows: (a) for the 2010A Certificates in the Initial Fixed Rate Mode or in a Term Rate Mode, the 2010A Certificates are not subject to optional redemption; (b) for the 2010A Certificates in the LIBOR-Based Variable Rate Mode, any Interest Payment Date; and (c) for 2010A Certificates in a Daily Rate Mode or a Weekly Rate Mode, any Business Day.

“Optional Tender Date” means, (a) in connection with the 2010A Certificates in the Initial Fixed Rate Mode, December 1, 2020, if the Initial Purchaser exercises its option to tender pursuant to Section 2.9(c) hereof, and (b) in the case of a 2010A Certificate in the Daily Rate Mode or the Weekly Rate Mode, any Business Day.

“Outstanding” means, with respect to the Certificates (including Liquidity Facility Provider Certificates), all Certificates executed and delivered pursuant to this 2010A Indenture as of the time in question, except:

(a) All Certificates theretofore canceled or required to be canceled under Section 2.7 of this 2010A Indenture;

(b) Certificates in substitution for which other Certificates have been executed and delivered under Section 2.5 or 2.6 of this 2010A Indenture;

(c) Certificates which have been redeemed, tendered or deemed tendered, all as provided in Article 4 of this 2010A Indenture;

(d) Certificates for the payment or redemption of which provision has been made in accordance with Article 6 of this 2010A Indenture; provided that, if such Certificates are being redeemed, the required notice of redemption has been given or provision satisfactory to the Trustee has been made therefor; and

(e) Certificates deemed to have been paid pursuant to Section 6.1 of this 2010A Indenture.

“Owners” means the Registered Owners of any Certificates and Beneficial Owners.

“Paying Agent” means the Trustee or any successor or additional paying agent appointed pursuant to this 2010A Indenture.

“Permitted Investments,” subject to any restrictions set forth in Section 5.2 of this 2010A Indenture, means those investments described in Exhibit C attached hereto.

“Purchase Price,” means 100% of the principal amount of any 2010A Certificates (or portions thereof) purchased or deemed purchased pursuant to, and as provided in, Sections 4.6 through 4.8 hereof plus accrued interest to the purchase date.

“Purchase Price Payments” means the payments to be made to pay the Purchase Price of 2010A Certificates.

“Rate” means the Initial Fixed Rate, the LIBOR-Based Variable Rate, any Daily Rate, any Weekly Rate or any Term Rate, as the case may be.

“Rate Mode” means the Initial Fixed Rate Mode, the LIBOR-Based Variable Rate Mode, the Daily Rate Mode, the Weekly Rate Mode or the Term Rate Mode.

“Rate Period” means the Initial Fixed Rate Mode, the LIBOR-Based Variable Rate Mode, any Daily Rate Period, any Weekly Rate Period or any Term Rate Period.

“Rating Agency” or “Rating Agencies” means Fitch, Moody’s, Standard & Poor’s or other nationally recognized securities rating agency or agencies as may be designated in writing by the Manager of Finance.

“Rebate Fund” means the fund created under Section 3.4 hereof.

“Registered Owner” means the registered owner of any Certificate as shown on the registration books kept by the Trustee.

“Regular Record Date” means, with respect to each Interest Payment Date, (i) during any Daily Rate Period or any Weekly Rate Period, the close of business on the Business Day preceding such Interest Payment Date and (ii) during the Initial Fixed Rate Period, the LIBOR-Based Variable Rate Period and any Term Rate Period, the close of business on the fifteenth (15th) day of the calendar month preceding such Interest Payment Date, regardless of whether such day is a Business Day.

“Remarketing Agent” means any remarketing agent for the 2010A Certificates appointed pursuant to Section 4.9.

“Remarketing Agreement” means any remarketing agreement executed by a Remarketing Agent and the Trust pursuant to Section 4.9 hereof.

“Repurchase Date” means, for any 2010A Certificates during a Term Rate Period with respect to such 2010A Certificates, a Business Day determined by the Remarketing Agent on an applicable Reset Date as the date on which such 2010A Certificates will be repurchased by the Trustee or the Trustee’s Agent, on behalf of the Trust (or, if the Remarketing Agent for any

reason fails to determine such date, the date determined in accordance with the provisions of this 2010A Indenture).

“Reset Date” means, with respect to a 2010A Certificate in any Daily Rate Mode, any Weekly Rate Mode or any Term Rate Mode, the date on which the interest rate borne by such 2010A Certificate shall be determined in accordance with the provisions of Section 2.10 hereof.

“Revenues” means (a) all amounts payable by or on behalf of the City or with respect to the Leased Property pursuant to the 2010A Lease, including, but not limited to, all Base Rentals, Prepayments, Purchase Option Prices and Net Proceeds, but not including Additional Rentals; (b) any portion of the proceeds of the Certificates deposited with the Trustee in the Base Rentals Fund and any moneys that may be derived from any letter of credit, policy of insurance, surety bond or other credit instrument in respect of the Certificates, including any Liquidity Facilities; and (c) any moneys and securities, including investment income, held by the Trustee in the Funds and Accounts established under the 2010A Indenture (except for moneys and securities held in the Rebate Fund).

“SIFMA Index:” means, for any computation date, the index which is issued weekly and which is compiled from the weekly interest rate resets of tax-exempt variable rate issues included in a database maintained by Municipal Market Data which meet specific criteria established from time to time by the Securities Industry and Financial Markets Association (“SIFMA”) and issued on Wednesday of each week, or if any Wednesday is not a Business Day, the next succeeding Business Day. If the SIFMA Index is no longer published, then “SIFMA Index” shall mean such other reasonably comparable index selected by the Manager of Finance.

“Special Counsel” means any counsel experienced in matters of municipal law, satisfactory to the Trustee, and listed in the list of municipal bond attorneys, as published semiannually by *The Bond Buyer*, or any successor publication.

“Special Default” means each “default” or “event of default,” if any, under any Liquidity Facility the consequence of which is that the obligation of the Liquidity Facility Provider to provide funds for the purchase of tendered 2010A Certificates thereunder is either suspended or terminated without prior notice to Owners.

“Standard & Poor’s” means Standard & Poor’s Ratings Services, a division of The McGraw Hill Companies, Inc.; address for notice purposes: 55 Water Street, 38<sup>th</sup> Floor, New York, NY 10041-001.

“Statement of Authority” means the Statement of Authority in substantially the form set forth in Exhibit A attached hereto, executed by the Trustee and recorded in the office of the Clerk and Recorder of the City and County of Denver, Colorado.

“Tax Certificate” means the Tax Compliance Certificate dated the date of Closing, executed and delivered by the Manager of Finance on behalf of the City with respect to the 2010A Lease.

“Tender Date” means each Optional Tender Date or Mandatory Tender Date.

“Tender Notice” means the notice delivered by the DTC Participant or the Registered Owner, by telephone and by electronic means, of a 2010A Certificate subject to Optional Tender as provided in Section 4.6(a) and (b) hereof.

“Tendered Certificate” means a 2010A Certificate or portion thereof in an Authorized Denomination mandatorily tendered or tendered at the option of the Owner thereof for purchase in accordance with Section 4.6 hereof, including a Certificate or portion thereof deemed tendered, but not surrendered on the applicable Tender Date.

“Term Rate” means the rate at which the 2010A Certificates bear interest during a Term Rate Period, as established in accordance with Section 2.10(c) hereof.

“Term Rate Mode” means a Rate Mode designated as such in a Conversion Notice in which the 2010A Certificates bear interest at a Term Rate.

“Term Rate Period” means the period commencing on the Conversion Date or a Reset Date and extending (a) to and including the next succeeding Reset Date applicable to the 2010A Certificates which Reset Date must be a Business Day at least 365 days from the Conversion Date applicable to the 2010A Certificates or the immediately preceding Reset Date applicable to the 2010A Certificates and (b) to, but not including, the Conversion Date on which the 2010A Certificates in the Term Rate Mode is converted to another Rate Mode, except as otherwise provided in Section 2.10(c) hereof. The Term Rate Period may extend to the final maturity date of the 2010A Certificates, in which event no Liquidity Facility shall be required.

“Trust” means the trust created under this 2010A Indenture and denominated as “Central Platte Campus Facilities Leasing Trust 2010.”

“Trustee” means Zions First National Bank, as Trustee of the Trust and for the benefit of the Owners of the Certificates under this 2010 Indenture, and its successors and assigns.

“Trust Estate” means, collectively, (a) the Assets of the Trust, (b) all of the right, title and interest of the Trust in and to the Leased Property, the 2010A Facilities Lease and the 2010A Lease, including all Revenues as defined in this 2010A Indenture, and the 2010 Access Easement Agreement, and (c) all funds and securities held by the Trustee under this 2010A Indenture in the Base Rentals Fund and the Costs of Execution and Delivery Fund.

“Weekly Rate” means the rate at which the 2010A Certificates bear interest during a Weekly Rate Period, as established from time to time pursuant to Section 2.10(b) hereof.

“Weekly Rate Mode” means a Rate Mode in which the interest rate for the 2010A Certificates is a Weekly Rate.

“Weekly Rate Period” means any period commencing on a Conversion Date or the Wednesday of a calendar week and extending to and including the next succeeding Tuesday.



## ARTICLE II THE CERTIFICATES

**Section 2.1 Amount of the Certificates; Nature of the Certificates; Purchase Price Payments for 2010A Certificates.** The aggregate principal amount of the 2010A Certificates that may be executed and delivered pursuant to this 2010A Indenture shall be \$ \_\_\_\_\_, except as provided in Section 2.8 hereof.

The Certificates shall constitute proportionate interests in the Trust's right to receive the Base Rentals under the 2010A Lease and other Revenues. None of this 2010A Indenture, the Certificates, any Liquidity Facility or any Remarketing Agreement shall constitute a general corporate obligation or pecuniary liability of the Trustee and the Trust and the Trustee shall have no obligation with respect to this 2010A Indenture, the Certificates, any Liquidity Facility or any Remarketing Agreement except to the extent of the Trust Estate as specifically provided in this 2010A Indenture.

The Certificates shall not constitute a mandatory charge or requirement of the City in any ensuing Fiscal Year beyond the current Fiscal Year, and shall not constitute or give rise to a general obligation or other indebtedness of the City or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City, within the meaning of any constitutional, Charter or statutory debt provision or limitation. No provision of the Certificates shall be construed or interpreted as creating a delegation of governmental powers nor as a donation by or a lending of the credit of the City within the meaning of Sections 1 or 2 of Article XI of the Colorado Constitution. The execution and delivery of the Certificates shall not directly or indirectly obligate the City to renew the 2010A Lease from Fiscal Year to Fiscal Year or to make any payments beyond those appropriated for the City's then current Fiscal Year.

The Purchase Price Payments for the 2010A Certificates are payable solely out of (a) *first*, moneys paid to the Trustee by the Remarketing Agent from the proceeds of the remarketing of the 2010A Certificates; and (b) *second*, to the extent moneys described in clause (a) are not sufficient therefor, moneys paid for such purpose under any Liquidity Facility. The moneys so held by the Trustee from the proceeds of the remarketing of the 2010A Certificates and the moneys so paid under a Liquidity Facility are hereby pledged to the payment of the Purchase Price Payments for the 2010A Certificates, as therein and herein provided. Amounts described in clauses (a) and (b) of this paragraph shall be paid to the Trustee in the manner and at the times provided in Sections 4.6(g), 4.7 and 4.8 hereof.

Nothing provided in this 2010A Indenture or the 2010A Lease shall prohibit the Trust, the Trustee or the City from purchasing and owning all or any of the Certificates and such purchase and ownership shall not constitute a defeasance or discharge of any of the Certificates.

**Section 2.2 Forms, Denominations, Maturity and Other Terms of 2010A Certificates.** The 2010A Certificates shall be substantially in the forms attached hereto as Exhibit B (with such appropriate variations, omissions and insertions as are permitted or required by this 2010A Indenture) and all provisions and terms of the 2010A Certificates set forth therein are incorporated in this 2010A Indenture. The 2010A Certificates shall be executed and delivered in fully registered form in Authorized Denominations not exceeding the aggregate

principal amount of the Series 2010 Certificates stated to mature on any given date. The 2010A Certificates shall be registered initially in the name of "JPMorgan Chase Bank, N.A." and delivered in the form set forth in Exhibit B hereto for the 2010A Certificates in the Initial Fixed Rate Mode, as a single 2010A Certificate. Subject to the provisions of Section 2.9(f), the 2010A Certificates may be registered in the name of Cede & Co. as set forth in Section 2.3 hereof. The 2010A Certificates shall be numbered from R-1 upwards; provided that while the 2010A Certificates are held by a Depository, one certificate shall be executed and delivered for the full principal amount of the 2010A Certificates.

The 2010A Certificates shall be dated the date of Closing and shall mature on December 1, 2030.

No 2010A Certificate of any Rate Mode shall bear interest at a rate that exceeds the Maximum Rate. Interest on the 2010A Certificates shall be payable on each Interest Payment Date, commencing on December 1, 2010, except that 2010A Certificates that are executed and delivered upon transfer, exchange or other replacement shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the 2010A Certificates. The 2010A Certificates shall bear interest as provided herein from, and including, the date of Closing to, but excluding, the date on which the 2010A Certificates mature computed on the basis of (a) a 365 or 366-day year, as appropriate, and actual days elapsed during any Daily Rate Period or any Weekly Rate Period, (b) a 360-day year and actual days elapsed during the LIBOR-Based Variable Rate Period and (c) a 360-day year of twelve 30-day months during the Initial Fixed Rate Period and any Term Rate Period.

The 2010A Certificates shall be subject to redemption prior to maturity and shall be subject to purchase, all as provided in Article 4 hereof.

The 2010A Certificates shall bear interest in any of the following Rate Modes as provided in Sections 2.9 and 2.10: the Initial Fixed Rate Mode, the LIBOR-Based Variable Rate Mode, Daily Rate Mode, Weekly Rate Mode and Term Rate Mode. The entire series of the 2010A Certificates shall bear interest in only one Rate Mode at a time. All determinations of Interest Rates and Rate Modes pursuant to this 2010A Indenture shall be conclusive and binding upon the Trustee, any Liquidity Facility Provider, the owners of the 2010A Certificates, the Initial Purchaser and the City.

Except for notices by the Manager of Finance in respect of a conversion from one Rate Mode to another, the failure of any person to give any notice, or the failure of any owner of any 2010A Certificate or any other person to receive any notice, provided for in this Article 2 shall not affect the event to which such notice relates nor shall it result in any liability by the Trustee, any Liquidity Facility Provider, the City or any Remarketing Agent to any owner of 2010A Certificates to whom such notice was to have been given.

Except for any Certificates for which DTC is acting as Depository or for an Owner of \$1,000,000 or more in aggregate principal amount of Certificates, the principal of, premium, if any, and interest on all Certificates shall be payable to the Owner thereof at its address last appearing on the registration books maintained by the Trustee. In the case of any Certificates for which DTC is acting as Depository, the principal of, premium, if any, and interest on such

Certificates shall be payable as directed in writing by the Depository. In the case of an Owner of \$1,000,000 or more in aggregate principal amount of Certificates, the principal of, premium, if any, and interest on such Certificates shall be payable by wire transfer of funds to a bank account designated by the Certificate Owner in written instructions to the Trustee, or as otherwise directed in writing to the Trustee by such Certificate Owner.

Interest shall be paid to the Owner of each Certificate, as shown on the registration books kept by the Trustee, as of the close of business on the Regular Record Date, irrespective of any transfer of ownership of Certificates subsequent to the Regular Record Date and prior to such Interest Payment Date, or on a special record date, which shall be fixed by the Trustee for such purpose, irrespective of any transfer of ownership of Certificates subsequent to such special record date and prior to the date fixed by the Trustee for the payment of such interest. Notice of the special record date and of the date fixed for the payment of such interest shall be given by providing a copy thereof by telephone or electronic means at least ten (10) days prior to the special record date, to the Owner of each Certificate upon which interest will be paid, determined as of the close of business on the day preceding the giving of such notice.

**Section 2.3 Execution; Global Book-Entry System.** Each Certificate shall be executed with the manual signature of a duly authorized officer of the Trustee. It shall not be necessary that the same authorized officer of the Trustee sign all of the Certificates executed and delivered hereunder. In case any authorized officer of the Trustee whose signature appears on the Certificates ceases to be such official before delivery of the Certificates, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such authorized officer had remained in office until delivery.

No Certificate shall be valid or obligatory for any purpose or entitled to any security or benefit hereunder unless and until executed in the manner prescribed by this Section, and such execution of any Certificate shall be conclusive evidence that such Certificate has been properly executed and delivered hereunder.

Except for 2010A Certificates bearing interest at the Initial Fixed Rate or the LIBOR-Based Variable Rate, DTC may act as Depository for any Certificates. The Certificates for which DTC is acting as Depository shall be initially executed and delivered as set forth herein with a separate fully registered certificate (in printed or type-written form) for each of the maturities of the Certificates. Upon initial execution and delivery, the ownership of any Certificates for which DTC is acting as Depository shall be registered in the registration books kept by the Trustee, in the name of Cede & Co., as the nominee of DTC or such other nominee as DTC shall appoint in writing.

The Trustee is hereby authorized to take any and all actions as may be necessary and not inconsistent with this 2010A Indenture in order to qualify any Certificates for the Depository's book-entry system, including the execution of the Depository's form of Representation Letter.

With respect to any Certificates which shall or may be registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee of DTC, the Trustee shall not have any responsibility or obligation to any DTC Participants or to any Beneficial Owners. Without limiting the immediately preceding sentence, the Trustee shall not have any responsibility or

obligation with respect to (a) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Certificates, (b) the delivery to any DTC Participant, any Beneficial Owner or any other person, other than DTC, of any notice with respect to the Certificates, including any notice of redemption or mandatory tender, or (c) the payment to any DTC Participant, any Beneficial Owner or any other person, other than DTC, of any amount with respect to the principal of and premium, if any, or interest on the Certificates; except that so long as any Certificate is registered in the name of Cede & Co., as nominee of DTC, any Beneficial Owner of \$1,000,000 or more in aggregate principal amount of Certificates who has filed a written request to receive notices, containing such Beneficial Owner's name and address, with the Trustee shall be provided with all notices relating to such Certificates by the Trustee.

Except as set forth above, the Trustee may treat as and deem DTC to be the absolute Owner of each Certificate for which DTC is acting as Depository for all purposes, including payment of the principal of and premium and interest on such Certificate, giving notices of redemption and registering transfers with respect to such Certificates. The Trustee shall pay all principal of and interest on the Certificates only to or upon the order of the Owners as shown on the registration books kept by the Trustee or their respective attorneys duly authorized in writing and all such payments shall be valid and effective to fully satisfy and discharge the obligations with respect to the principal of and interest on the Certificates to the extent of the sum or sums so paid.

No person other than an Owner, as shown on the registration books kept by the Trustee, shall receive a Certificate. Upon delivery by DTC to the Beneficial Owner and the Trustee, a written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the transfer provisions in Section 2.6 hereof, references to "Cede & Co." in this Section shall refer to such new nominee of DTC.

DTC may determine to discontinue providing its services with respect to any Certificates at any time after giving written notice to the Trustee and discharging its responsibilities with respect thereto under applicable law. The Trustee, upon the written direction of the City, may terminate the services of DTC with respect to any Certificates if it determines that DTC is unable to discharge its responsibilities with respect to such Certificates or that continuation of the system of book-entry transfers through DTC is not in the best interests of the Beneficial Owners, and the Trustee shall provide notice of such termination to the Beneficial Owners.

Upon the termination of the services of DTC as provided in the previous paragraph, and if no substitute Depository willing to undertake the functions of DTC in respect of the Certificates can be found which, in the opinion of the Trustee, on behalf of the Trust, is willing and able to undertake such functions upon reasonable or customary terms, or if the Trust, on behalf of the Trustee, determines that it is in the best interests of the Beneficial Owners of the Certificates that they be able to obtain certificated Certificates, the Certificates shall no longer be restricted to being registered in the registration books of the Trustee in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names the Owners shall designate at that time, in accordance with Section 2.6. To the extent that the Beneficial Owners are designated as the transferee by the Owners, in accordance with Section 2.6, the Certificates will be delivered to the Beneficial Owners.

**Section 2.4 Delivery of Certificates.** Upon the execution and delivery of this 2010A Indenture, the Trustee is authorized to execute and deliver the Certificates either to DTC or to the purchasers thereof in the aggregate principal amount set forth in Section 2.1 hereof, as provided in this Section:

(a) Before or upon the delivery by the Trustee of any of the Certificates, there shall be filed with the Trustee originally executed counterparts of this 2010A Indenture, the 2010A Facilities Lease, the 2010A Access Easement Agreement and the 2010A Lease, a leasehold owner's title insurance policy in respect of the Leased Property under which the Trust's leasehold interest in the Leased Property is insured, and a certified copy of the ordinance adopted by the City Council authorizing the City to enter into the 2010A Facilities Lease, the 2010A Access Easement Agreement and the 2010A Lease; and

(b) Thereupon, the Trustee shall execute and deliver the 2010A Certificates to the Initial Purchaser, upon payment to the Trustee of a sum equal to the aggregate principal amount of the 2010A Certificates; such sum to be paid or deposited as provided in Article 3 hereof and in the 2010A Lease.

**Section 2.5 Mutilated, Lost, Stolen or Destroyed Certificates.** In the event the Certificates are in the hands of DTC or Owners and one or more is mutilated, lost, stolen or destroyed, a new Certificate may be executed by the Trustee, of like date, maturity and denomination as that mutilated, lost, stolen or destroyed; provided that the Trustee shall have received indemnity from DTC or the Owner of the Certificate, as the case may be, satisfactory to it and provided further, in case of any mutilated Certificate, that such mutilated Certificate shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Certificate, that there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee. In the event that any such Certificate shall have matured, instead of executing and delivering a duplicate Certificate, the Trustee may pay the same without surrender thereof. The Trustee may charge DTC or the Owner of the Certificate, as the case may be, with its reasonable fees and expenses in this connection.

**Section 2.6 Registration of Certificates; Persons Treated as Owners; Transfer and Exchange of Certificates.** Books for the registration and for the transfer of Certificates shall be kept by the Trustee which is hereby appointed the registrar. Upon surrender for transfer of any Certificate at the principal corporate trust office of the Trustee or at such other location as it shall designate, the Trustee shall execute and deliver in the name of the transferee or transferees a new Certificate or Certificates of the same series, of a like aggregate principal amount and of the same maturity.

Certificates may be exchanged at the principal corporate trust office of the Trustee or at such other location as it shall designate for an equal aggregate principal amount of Certificates of the same series, of the same maturity of other authorized denominations. The Trustee shall execute and deliver Certificates which the Owner making the exchange is entitled to receive, bearing numbers not contemporaneously outstanding.

All Certificates presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in form and with guaranty of

signature satisfactory to the Trustee, duly executed by the Owner or by his attorney duly authorized in writing.

The Trustee shall not be required to transfer or exchange any Certificate during the period of fifteen (15) days next preceding any Interest Payment Date nor to transfer or exchange any Certificate after the mailing of notice calling such Certificate for redemption has been made as herein provided, nor during the period of fifteen (15) days next preceding the mailing of such notice of redemption.

New Certificates delivered upon any transfer or exchange shall evidence the same obligations as the Certificates surrendered, shall be secured by this 2010A Indenture and entitled to all of the security and benefits hereof to the same extent as the Certificates surrendered. The person in whose name any Certificate shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of either principal or interest on any Certificate shall be made only to or upon the written order of the Owner thereof or his legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge such Certificate to the extent of the sum or sums paid.

The Trustee shall, as a precondition, require the payment, by any Owner requesting exchange or transfer of Certificates, of any reasonable transfer fees, tax, fee or other governmental charge required to be paid with respect to such exchange or transfer.

The 2010A Certificates shall not be transferrable by the Initial Purchaser during the Initial Fixed Rate Period and the LIBOR-Based Variable Rate Period.

**Section 2.7 Cancellation of Certificates.** Whenever any outstanding Certificates shall be delivered to the Trustee for cancellation pursuant to this 2010A Indenture, upon payment thereof or for or after replacement pursuant to Sections 2.5 or 2.6 hereof, such Certificates shall be promptly canceled and destroyed by the Trustee, and counterparts of a certificate of destruction evidencing such destruction shall be held by the Trustee in its files relating to this 2010A Indenture.

**Section 2.8 Additional Certificates.** Provided that (a) the Initial Purchaser is the Owner of all of the 2010A Certificates and has consented in writing thereto, (b) no Event of Indenture Default, Event of Nonappropriation or Event of Lease Default has occurred and is continuing and (c) the Lease Term is in effect, one or more series of Additional Certificates may be executed and delivered upon the terms and conditions set forth in this Section.

Additional Certificates may be executed and delivered:

- (a) to provide moneys to pay the costs of making, at any time or from time to time, substitutions, additions, modifications and improvements for or to the Leased Property; or
- (b) for the purpose of refunding or refinancing all or any portion of Outstanding Certificates.

In such case, the Costs of Execution and Delivery of the Additional Certificates and other costs reasonably related to the purposes for which Additional Certificates are being executed and delivered may be included.

Additional Certificates may be executed and delivered only upon there being furnished to the Trustee:

- (a) Originally executed counterparts of the:
  - (i) supplemental 2010A Indenture; and
  - (ii) amendment to the 2010A Lease; and
- (b) A written opinion of Special Counsel, acceptable to the Trustee, to the effect that:
  - (i) the execution and delivery of Additional Certificates have been duly authorized and that all conditions precedent to the delivery thereof have been fulfilled;
  - (ii) the excludability of interest from gross income for federal income tax purposes on Outstanding Certificates, including any Additional Certificates theretofore executed and delivered, will not be adversely affected by the execution and delivery of the Additional Certificates being executed and delivered; and
  - (iii) the sale, execution and delivery of the Additional Certificates, in and of themselves, will not constitute an Event of Indenture Default or an Event of Lease Default nor cause any violation of the covenants or representations herein or in the 2010A Lease;
- (c) Written directions from the Manager of Finance with respect of the Additional Certificates, to the Trustee to deliver the Additional Certificates to the purchaser or purchasers therein identified upon payment to the Trustee of a specified purchase price; and
- (d) Additional Certificates shall bear a series designation that is different from the designation for the 2010A Certificates.

Each Additional Certificate executed and delivered pursuant to this Section shall evidence a proportionate interest in the assignment of the rights to receive the Revenues under this 2010A Indenture and shall be ratably secured with all Outstanding Certificates and in respect of all Revenues and the Leased Property except that any Liquidity Facility shall be ranked *pari passu* with such Outstanding Certificates and with Additional Certificates that may be executed and delivered in the future, if any.

Notwithstanding the foregoing, if any Liquidity Facility is outstanding and the Liquidity Facility Provider is honoring its obligations thereunder, no Additional Certificates shall be executed and delivered except in accordance with the related requirements, if any, set forth in such Liquidity Facility.

**Section 2.9 Initial Fixed Rate Mode; LIBOR-Based Variable Rate Mode; Subsequent Rates and Rate Periods.** The 2010A Certificates shall initially be executed and delivered in the Initial Fixed Rate Mode in the form attached hereto as Exhibit B (Form B-I).

Upon a Conversion Date, all of the 2010A Certificates shall be subject to Conversion.

The provisions set forth below shall be in effect during the Initial Fixed Rate Period and the LIBOR-Based Variable Rate Period.

(a) **Initial Fixed Rate.** From the Closing Date through the last day of the Initial Fixed Rate Period, the 2010A Certificates shall bear interest at the Initial Fixed Rate and shall be subject to Mandatory Sinking Fund Redemption as set forth in Section 4.2 hereof and Extraordinary Mandatory Redemption as set forth in Section 4.3 hereof. During the Initial Fixed Rate Period, the 2010A Certificates shall not be subject to Optional Redemption.

(b) **Mandatory Conversion to LIBOR-Based Variable Rate.** If, on the last day of the Initial Fixed Rate Period, the 2010A Certificates bearing interest at the Initial Fixed Interest Rate have not been (i) tendered for purchase by the Initial Purchaser in the manner set forth in (c) below, (ii) remarketed at a Daily Rate, a Weekly Rate or a Term Rate and purchased from the Initial Purchaser or (iii) otherwise optionally redeemed as set forth in Section 4.1, then the interest rate on the then Outstanding 2010A Certificates shall automatically convert on December 2, 2020 to the LIBOR-Based Variable Rate, calculated as set forth in (d) below. The requirements set forth in Section 2.11 hereof relating to the Determination of Rate Modes shall not apply to this automatic conversion from the Fixed Interest Rate to the LIBOR-Based Variable Rate. During the LIBOR-Based Variable Rate Period, the 2010A Certificates shall be subject to Mandatory Sinking Fund Redemption as set forth in Section 4.2 hereof, Extraordinary Mandatory Redemption as set forth in Section 4.3 hereof and Optional Redemption as set forth in (e) below.

(c) **Initial Purchaser's Optional Tender Date for Initial Fixed Rate Mode.** The 2010A Certificates bearing interest at the Initial Fixed Rate shall be subject to optional tender by the Initial Purchaser, for purchase by the Trust at par plus accrued and unpaid interest, on the Initial Purchaser's Optional Tender Date. To exercise its tender option, the Initial Purchaser shall provide written notice to the Trustee and the Manager of Finance at least 120 days prior to the Initial Purchaser's Optional Tender Date of its intent to exercise its right to so tender the 2010A Certificates. If the Initial Purchaser exercises its optional tender right, it shall tender all outstanding 2010A Certificates. In the event that all the 2010A Certificates are so tendered by the Initial Purchaser on the Initial Purchaser's Optional Tender Date, the Trust shall pay to the Initial Purchaser a purchase price of 100% of the principal amount of the 2010A Certificates so tendered plus accrued interest thereon through the Initial Purchaser's Optional Tender Date.

In the event that the Trust does not purchase all 2010A Certificates tendered by the Initial Purchaser on the Initial Purchaser's Optional Tender Date, an Event of Default shall be deemed to occur under this 2010A Indenture and the 2010A Certificates shall thereafter bear interest at the Default Rate until the Trust purchases or otherwise redeems such 2010A Certificates. Upon the occurrence of such an Event of Default under this Section 2.9(c), the Trustee shall exercise only such remedies as the Initial Purchaser directs in writing, provided that, so long as the City is



making the required Base Rental payments under the 2010A Lease including interest at the Default Rate, the 2010A Lease shall not be terminated until 180 days after the occurrence of such an Event of Default and the City shall have the right to use and occupy the Leased Property until 180 days after the occurrence of such an Event of Default.

In the event that in accordance with the Default Rate, the 2010A Certificates would bear interest at a rate in excess of the Maximum Rate for any period, the Initial Purchaser shall receive interest on account of the 2010A Certificates only at the Maximum Rate for such period (the difference between (i) the interest payable to the Initial Purchaser if the 2010A Certificates had continuously borne interest at the Default Rate and (ii) the interest actually paid to the Initial Purchaser at the Maximum Rate is referred to in this paragraph as the "Deferred Interest"). Notwithstanding any subsequent reduction in the Default Rate, the 2010A Certificates shall bear interest from and after the date on which any Deferred Interest is accrued at the Maximum Rate until the date on which the interest paid to the Initial Purchaser on the 2010A Certificates in excess of the Default Rate equals such Deferred Interest. Notwithstanding any provisions to the contrary contained herein, the purchase price or redemption price of the 2010A Certificates shall be equal to the principal amount thereof, plus accrued interest to the purchase or redemption date, plus the amount of all unpaid Deferred Interest.

(d) ***Determination of LIBOR-Based Variable Rate.*** Interest on the 2010A Certificates while bearing interest at a LIBOR-Based Variable Rate shall be determined by the Initial Purchaser on the date such 2010A Certificates begin to bear interest at a LIBOR-Based Variable Rate and on the first day of each calendar month thereafter. The LIBOR-Based Variable Rate shall be adjusted on the first business day of each month to reflect any changes in the One Month LIBOR Rate. The Initial Purchaser shall provide written notice, by electronic means, to the Trustee and the Manager of Finance of the LIBOR-Based Variable Rate on each determination date.

In the event that in accordance with the LIBOR-Based Variable Rate, the 2010A Certificates would bear interest at a rate in excess of the Maximum Rate for any period, the Initial Purchaser shall receive interest on account of the 2010A Certificates only at the Maximum Rate for such period (the difference between (i) the interest payable to the Initial Purchaser if the 2010A Certificates had continuously borne interest at the LIBOR-Based Variable Rate and (ii) the interest actually paid to the Initial Purchaser at the Maximum Rate is referred to in this paragraph as the "Deferred Interest"). Notwithstanding any subsequent reduction in the Default Rate, the 2010A Certificates shall bear interest from and after the date on which any Deferred Interest is accrued at the Maximum Rate until the date on which the interest paid to the Initial Purchaser on the 2010A Certificates in excess of the LIBOR-Based Variable Rate equals such Deferred Interest. Notwithstanding any provisions to the contrary contained herein, the purchase price or redemption price of the 2010A Certificates shall be equal to the principal amount thereof, plus accrued interest to the purchase or redemption date, plus the amount of all unpaid Deferred Interest.

(e) ***Prepayment.*** The 2010A Certificates shall not be subject to Optional Redemption during the Initial Fixed Rate Period. During the LIBOR-Based Variable Rate Period, if any, the 2010A Certificates may be prepaid in whole or in part, without penalty, on any Interest Payment

Date for a purchase price of 100% of the par amount being repaid plus accrued interest to the date of prepayment.

(f) ***Additional Provisions Regarding 2010 Certificates Bearing Interest at Initial Fixed Rate and LIBOR-Based Variable Rate.*** Notwithstanding any provision to the contrary in this 2010A Indenture, so long as the 2010A Certificates bear interest at the Initial Fixed Rate or the LIBOR-Based Variable Rate:

(i) The 2010A Certificates shall not be registered in the name of “Cede & Co.” or otherwise be DTC eligible, shall not contain a CUSIP number and shall not be marketed pursuant to any official statement, offering memorandum or any other disclosure documentation during any period in which the 2010A Certificates are held by the Initial Purchaser (other than in anticipation of a Conversion to a Rate Mode, other than the LIBOR-Based Variable Rate Mode, at the end of the Initial Fixed Rate Period).

(ii) The Trustee shall provide for physical delivery of the 2010A Certificates in form attached hereto as Exhibit B (Form B-I) to the Initial Purchaser.

(iii) Upon the tender by the Initial Purchaser or the remarketing and purchase or optional redemption prior to the last day of the Initial Fixed Rate Period as provided in (b) or (c) above, the 2010A Certificates shall be subject to tender or redemption in the manner set forth in this 2010A Indenture. Following the tender or redemption of such 2010A Certificates, the Trustee shall cancel the 2010A Certificate held by the Initial Purchaser and execute and deliver replacement 2010A Certificates to the Owners of the remarketed 2010A Certificates.

(g) ***Right to Remarket 2010A Certificates Bearing Interest at LIBOR-Based Variable Rate.*** Regardless of whether or not the Initial Purchaser has exercised its option to tender as set forth herein, the Trust, by written direction from the Manager of Finance, may determine to purchase all of the outstanding 2010A Certificates from the Initial Purchaser on the day immediately following the last day of the Initial Fixed Rate Period using the proceeds of a remarketing of the 2010A Certificates, provided that the Initial Purchaser is given at least 45 days written notice prior to the last day of the Initial Fixed Rate Period of the intention to remarket all the Outstanding 2010A Certificates. The Trust, by written direction from the Manager of Finance, may also remarket all the Outstanding 2010A Certificates bearing interest at the LIBOR-Based Variable Rate, but only on a Reset Date. So long as the Initial Purchaser is the sole owner of the 2010A Certificates, the Trust may not remarket and purchase less than all of the outstanding 2010A Certificates.

#### **Section 2.10 Determination of Rates Other than Initial Fixed Rate and LIBOR-Based Variable Rate.**

(a) ***Daily Rate.*** The 2010A Certificates in a Daily Rate Mode (other than a Liquidity Facility Provider Certificate) will bear interest at the Daily Rate. The Daily Rate for each Daily Rate Period shall be effective from and including the commencement date thereof and remain in effect to, but not including, the next succeeding Business Day. The Remarketing Agent shall determine such Daily Rate by 10:00 a.m., New York City time, on the Business Day of the Daily

Rate Period to which it relates. Daily Rate Periods shall commence on any Conversion Date to a Daily Rate, which shall be a Business Day, and thereafter on each Business Day until the type of rate period of the Certificates is converted to another type of rate period, and shall extend to, but not include, the next succeeding Business Day. The Interest Rate for a Daily Rate Mode to take effect on each Business Day shall be determined by the Remarketing Agent to be the rate of interest that, if borne by such 2010A Certificate for its Daily Rate Period, in the judgment of the Remarketing Agent, having due regard for the prevailing financial market conditions for lease certificates of participation, bonds or other securities the interest on which is excludable from gross income for federal income tax purposes of the same general nature as such 2010A Certificate and which are comparable as to credit and maturity or tender dates with the credit and maturity or tender dates of the 2010A Certificates, would be the lowest interest rate that would enable the 2010A Certificates to be sold on the first day of the applicable Daily Rate Period with respect to the 2010A Certificates at a price of par, plus accrued interest, if any.

The Remarketing Agent shall notify the Trustee, the Liquidity Facility Provider and the Manager of Finance by telephone (confirmed in writing) or by electronic means of the interest rate borne by the 2010A Certificates in the Daily Rate Mode on each Business Day as soon as practicable after the determination.

If the Remarketing Agent fails for any reason to determine the interest rate for any Daily Rate Period, the interest rate then in effect for such Certificates shall remain in effect from day to day until the Trustee is notified of a new Daily Rate determined by the Remarketing Agent.

(b) ***Weekly Rate.*** The 2010A Certificates in a Weekly Rate Mode (other than a Liquidity Facility Provider Certificate) will bear interest at the Weekly Rate. The Weekly Rate shall be determined by the Remarketing Agent for the 2010A Certificates to be the rate of interest that, if borne by the 2010A Certificates for such Weekly Rate Period, in the judgment of the Remarketing Agent, having due regard for the prevailing financial market conditions for lease certificates of participation, bonds or other securities the interest on which is excludable from gross income for federal income tax purposes of the same general nature as the 2010A Certificates and which are comparable as to credit and maturity or tender dates with the credit and maturity or tender dates of the 2010A Certificates, would be the lowest interest rate that would enable the 2010A Certificates to be sold on the first day of the applicable Weekly Rate Period at a price of par, plus accrued interest, if any.

On the Business Day on which the Weekly Rate is set, the Remarketing Agent shall notify the Trustee, the related Liquidity Facility Provider and the Manager of Finance by telephone (confirmed in writing) or by electronic means of the interest rate borne by the 2010A Certificates in the Weekly Rate Period.

For the 2010A Certificates in a Weekly Rate Mode, the related Remarketing Agent shall determine a Weekly Rate for each Weekly Rate Period applicable to the 2010A Certificates by 4:00 p.m., New York City time, on the Business Day preceding the first day of such Weekly Rate Period. If for any reason (i) the Weekly Rate for a Weekly Rate Period is not established as aforesaid, (ii) no Remarketing Agent shall be serving hereunder in respect of the 2010A Certificates or (iii) pursuant to the applicable Remarketing Agreement the Remarketing Agent is not then required to establish a Weekly Rate, then the Weekly Rate for such Weekly Rate Period

shall be the rate per annum expressed as a decimal, equal to the SIFMA on the date such Weekly Rate was to have been determined by the Remarketing Agent, which rate shall be provided by the Manager of Finance to the Trustee. If for any reason the Weekly Rate applicable to the 2010A Certificates for a Weekly Rate Period can not be determined by reference to the SIFMA, then the Rate to be borne by the 2010A Certificates shall be the Rate for the 2010A Certificates in effect on the day preceding the first day of such Weekly Rate Period.

(c) **Term Rate.** The 2010A Certificates in a Term Rate Mode (other than a Liquidity Facility Provider Certificate) will bear interest at the Term Rate. No less than fifteen (15) Business Days prior to the end of each Term Rate Period for the 2010A Certificates, the Manager of Finance shall deliver to the Trustee and the related Remarketing Agent written notice of the Manager of Finance's determination of the next succeeding Term Rate Period, which Term Rate Period shall end on a Business Day and shall not necessarily be the maturity date of the 2010A Certificates; provided, however, that if the Manager of Finance fails to specify the next succeeding Term Rate Period, such Term Rate Period shall be the shorter of (i) the same period as the immediately preceding Term Rate Period, or (ii) the period remaining to and including the final maturity date of the 2010A Certificates.

The Term Rate applicable to the 2010A Certificates shall be the interest rate determined by the Remarketing Agent not later than a date ten (10) Business Days prior to the Conversion Date or the next Reset Date for the 2010A Certificates. The interest rate applicable to the 2010A Certificates in the Term Rate Mode shall be the lowest rate which, in the judgment of the Remarketing Agent, having due regard for the prevailing financial market conditions for lease certificates of participation, bonds or other securities the interest on which is excludable from gross income for federal income tax purposes of the same general nature as the 2010A Certificates and which are comparable as to credit and maturity or tender dates with the credit and maturity or tender dates of the 2010A Certificates, would be the lowest interest rate that would enable the 2010A Certificates to be sold on the Conversion Date or the Reset Date at a price of par, plus accrued interest, if any. If the Remarketing Agent is unable to remarket all of the 2010A Certificates in the Term Rate Mode at the interest rate determined by the Remarketing Agent pursuant to the preceding sentence, the Remarketing Agent may at any time prior to the Conversion Date or the Reset Date increase the interest rate to that rate of interest which is the lowest rate which, in the judgment of the Remarketing Agent having due regard for the prevailing financial market conditions for lease certificates of participation, bonds or other securities the interest on which is excludable from gross income for federal income tax purposes of the same general nature as the 2010A Certificates and which are comparable as to credit and maturity or tender dates with the credit and maturity or tender dates of the 2010A Certificates, would be the lowest interest rate that would enable the 2010A Certificates to be sold on the Conversion Date or the Reset Date at a price of par, plus accrued interest, if any. No more than five (5) Business Days prior to the Conversion Date or the Reset Date with respect to the 2010A Certificates, the Remarketing Agent shall notify by telephone (confirmed in writing) or by electronic means the Trustee, the Manager of Finance and each Registered Owner of the 2010A Certificates of any such adjustment in the interest rate. The Remarketing Agent shall not increase the interest rate later than two (2) Business Days prior to the Conversion Date or the Reset Date applicable to the 2010A Certificates and written notice of the increased interest rate shall be given by the Remarketing Agent concurrently to the Trustee, the Liquidity Facility Provider and the Manager of Finance.

The interest rate on the 2010A Certificates in the Term Rate Mode shall not be reset on any Reset Date unless at least five (5) Business Days prior to such Reset Date and again on such Reset Date, the Trustee, the Manager of Finance and the Remarketing Agent receive Approval of Special Counsel; provided, however, that such Approval of Special Counsel shall not be required if the duration of the new Term Rate Period is the same as the previous Term Rate Period.

If for any reason, the interest rate for a 2010A Certificate in the Term Rate Mode is not or cannot be determined by the Remarketing Agent in the manner specified above, the interest rate on such 2010A Certificate will be equal to the SIFMA Index on lease certificates of participation or bonds with the same long term ratings and maturity as such 2010A Certificate minus ten (10) basis points for the most recent period for which such information is available on the date the interest rate is to be determined, which rate shall be provided by the Manager of Finance to the Trustee, or if such index or its equivalent is no longer published, the interest rate currently in effect on the 2010A Certificate in the Term Rate Mode.

(d) ***Liquidity Facility Provider Certificates.*** During the period any 2010A Certificate constitutes a Liquidity Facility Provider Certificate, such 2010A Certificate shall bear interest at the Liquidity Facility Provider Rate. The payment of the principal and premium, if any, and interest which accrues with respect to Liquidity Facility Provider Certificates shall be payable in accordance with the applicable Liquidity Facility. The Liquidity Facility Provider Rate shall not be payable on 2010A Certificates which were formerly Liquidity Facility Provider Certificates after such 2010A Certificates have been remarketed. Nothing provided in this 2010A Indenture or the 2010A Lease shall prohibit the Trust, the Trustee or the City from purchasing and owning all or any of the Liquidity Facility Provider Certificates.

(e) ***Limitations on Rates.*** The 2010A Certificate shall not bear interest at a rate that exceeds the Maximum Rate, except for Liquidity Facility Provider Certificates that shall not bear interest at a rate in excess of the Liquidity Facility Provider Certificates Maximum Rate.

(f) ***Limitation on Rate Periods.*** No Daily Rate Period, Weekly Rate Period or Term Rate Period for the 2010A Certificates shall extend beyond the fifth (5th) day (or preceding Business Day if such day is not a Business Day) prior to the scheduled expiration date of the related Liquidity Facility then in effect, if any.

(g) ***No Liability.*** In determining the Rate applicable to a 2010A Certificate the Remarketing Agent shall have no liability to the Trust, the Trustee, any Liquidity Facility Provider, the City or any owner of 2010A Certificates, except for its respective willful misconduct or negligence.

## **Section 2.11 Determination of Rate Modes.**

(a) ***Conversion of Rate Modes Other Than Initial Fixed Rate Mode and LIBOR-Based Variable Rate Mode.***

(i) In order to designate a new Rate Mode for the 2010A Certificates, other than the Initial Fixed Rate Mode and the LIBOR-Based Variable Rate Mode, the Manager of Finance shall deliver to the Trustee a Conversion Notice in accordance with the provisions of paragraph (c)(i) of this Section;

(ii) No conversion of a Rate Mode shall occur pursuant to this paragraph (a) unless:

(A) on the Conversion Date no Event of Indenture Default under this 2010A Indenture has occurred and is continuing;

(B) on or prior to 10:00 a.m., New York City time, on the day a Conversion Notice is delivered in accordance with paragraph (c)(i) of this Section, the Trustee and the Manager of Finance shall receive a letter from Special Counsel stating that, based on the then current law, such Special Counsel knows of no reason why the Approval of Special Counsel required by clause (C) below could not be rendered on the Conversion Date;

(C) on or prior to 10:00 a.m., New York City time, on the Conversion Date, the Remarketing Agent, the Trustee and the Manager of Finance have received an Approval of Special Counsel with respect to such proposed conversion;

(D) the Conversion Date of any 2010A Certificate in the Term Rate Mode to be converted to any other Rate Mode is a date on which such 2010A Certificate could be redeemed pursuant to Optional Redemption;

(E) if the 2010A Certificates are to be converted to the Daily Rate Mode or the Weekly Rate Mode, on or prior to the Conversion Date a Liquidity Facility has been obtained that will take effect on or prior to the Conversion Date accompanied by an opinion of counsel to the such Liquidity Facility Provider to the effect that such Liquidity Facility constitutes a legal, valid and binding obligation of the Liquidity Facility Provider enforceable in accordance with its terms, subject only to bankruptcy, insolvency, moratorium and other laws affecting creditors' rights insofar as the same may be applicable in the event of a bankruptcy, insolvency, moratorium or other similar; proceeding with respect to the Liquidity Facility Provider and to equitable principles; and

(F) the 2010A Certificates that are to be converted shall be in Authorized Denominations for the new Rate Mode.

(iii) In the event that (A) the requirements of this paragraph (a) have not been met on a scheduled Conversion Date or (B) on the Business Day preceding a scheduled Conversion Date, the Remarketing Agent notifies the Trustee and the Manager of Finance in writing that any 2010A Certificates cannot be remarketed or (C) on or prior to the Business Day preceding a Conversion Date, the Manager of Finance notifies the Trustee and the Trustee, in turn, notifies the Remarketing Agent, in writing, that the Manager of Finance does not want the 2010A Certificates to be adjusted to a new Rate Mode, then, the succeeding Rate Mode for the 2010A Certificates shall be the Weekly Rate Mode.

(b) ***Additional Provisions Regarding Conversion to the Term Rate Mode.***

(i) No 2010A Certificates shall be converted to the Term Rate Mode unless:

(A) The Conversion Date is (I) at least fifteen (15) days after receipt by the Trustee of the Conversion Notice (or such shorter period as may be agreed to by the Trustee and the Depository) and (II) at least three (3) days after the Trustee has mailed the notice referred to in paragraph (c)(ii) of this Section; and

(B) At least three (3) days prior to the proposed Conversion Date, the Trustee has received a certificate of the Manager of Finance stating that a written agreement has been entered into by the Trust and a firm or firms of investment bankers providing for the purchase as underwriters and resale to the public of the 2010A Certificates to be converted on the Conversion Date at a price equal to the principal amount thereof (or such other price as may be determined if the sale of the 2010A Certificates at such other price would not prevent the Approval of Special Counsel required by paragraph (a)(ii)(C) of this Section from being delivered upon such sale) which written agreement (Y) may be subject to reasonable terms and conditions which, in the judgment of the Manager of Finance, reflect current, market standards and (Z) must include a provision requiring payment of the Purchase Price for the 2010A Certificates to be converted to be made in immediately available funds.

(ii) If on the Conversion Date for the 2010A Certificates, a remarketing has been arranged for less than all of the 2010A Certificates to have been converted to the Term Rate Mode, the 2010A Certificates shall continue in the Rate Mode in effect prior to the Conversion Date.

(c) ***Notice Requirements.***

(i) ***Conversion Notice of Change in Rate Modes.*** Not less than thirty (30) days prior to any Conversion Date, the Manager of Finance shall deliver to the Trustee, and, in turn, the Trustee shall deliver to the Remarketing Agent and the Depository, a written notice (the "Conversion Notice"), which notice shall be deemed received upon telephone confirmation of receipt thereof by the Remarketing Agent and the Trustee, specifying (A) the Conversion Date or Conversion Dates, and (B) the Rate Mode that will be effective upon such Conversion Date.

(ii) ***Notice to Registered Owners.*** As soon as practicable after receipt of a Conversion Notice, but in any event not more than three (3) Business Days after the date such Conversion Notice is received, the Trustee shall give notice by first-class mail or by electronic means to the registered Owners of the 2010A Certificates to be converted, which notice shall state in substance:

(A) the Conversion Date;

(B) the Rate Mode that will be effective on such Conversion Date;

(C) that the Rate Mode shall not be converted unless the Trustee receives on the Conversion Date an Approval of Special Counsel;

(D) the name and address of the principal corporate trust offices of the Trustee;

(E) that the 2010A Certificates to be converted shall be subject to mandatory tender for purchase on the Conversion Date pursuant to Section 4.6 hereof at the Purchase Price; and

(F) that upon the Conversion, if and to the extent that there shall be on deposit with the Trustee on the Conversion Date an amount of moneys sufficient to pay the Purchase Price of the 2010A Certificates so converted, such 2010A Certificates (or portions thereof in Authorized Denominations) not delivered to the Tender Agent on the Conversion Date shall be deemed to have been properly tendered for purchase and shall cease to constitute or represent a right on behalf of the Registered Owner thereof to the payment of principal of or interest thereon and shall represent and constitute only the right to payment of the Purchase Price on deposit with the Tender Agent, without interest accruing thereon from and after the Conversion Date.

Failure to give the notice described in this clause (ii), or any defect therein, shall not affect the validity of any Rate, the change in the Rate Mode, the mandatory tender of 2010A Certificates, or extend the period for tendering any of the 2010A Certificates for purchase, and the Trustee shall not be liable to any Owner by reason of its failure to mail such notice or any defect therein.

(d) ***Additional Notice Parties.*** Each notice required by subsection (a), (b) or (c) of this Section shall also be given to the Liquidity Facility Provider, if any, and any Rating Agency maintaining a rating of the 2010A Certificates; provided, however, that the giving of any such notice to such persons shall not be a condition precedent to the Conversion of the 2010A Certificates to a new Rate Mode, to the effectiveness of any election made pursuant to Section 2.11(a)(iii) or to the rescission of a Conversion Notice, and failure to give any such notice to such persons shall not affect the validity of the proceedings for such Conversions, continuance or rescission.



**ARTICLE III  
REVENUES AND FUNDS**

**Section 3.1 Disposition of Proceeds of Certificates.**

(a) The proceeds of the 2010A Certificates shall be accounted for as follows:

(i) \$[175,000] shall be deposited in the Costs of Execution and Delivery Fund and applied to the Costs of Execution and Delivery of the 2010A Lease on or after the date of Closing as provided in Section 3.5 hereof; and

(ii) the balance of the proceeds of the 2010A Certificates (\$[23,125,000]) shall be deposited to a temporary project account to be established by the Trustee and shall, immediately upon such deposit, be transferred to the City in the manner and to the City account or accounts as directed in writing by the Manager of Finance, as reimbursement to the City for certain costs incurred by the City in connection with the original acquisition, construction and installation of the improvements constituting the Leased Property.

**Section 3.2 Application of Revenues and Other Moneys.**

(a) All Base Rentals payable under the 2010A Lease and other Revenues shall be paid directly to the Trustee.

(b) The Trustee shall deposit all Revenues and any other payments received in respect of the 2010A Lease, immediately upon receipt thereof to the respective accounts of the Base Rentals Fund in an amount required to cause the aggregate amount on deposit therein to equal the amount then required to make the principal (whether at maturity or as a result of Mandatory Sinking Fund Redemption) and interest payments due on the 2010A Certificates. In the event that the Trustee receives Prepayments under the 2010A Lease, the Trustee shall transfer such Prepayments to the Prepayments Account in the Base Rentals Fund and apply such Prepayments to the Optional Redemption of the 2010A Certificates or portions thereof in accordance with Section 4.1 hereof. Any such Prepayments under the 2010A Lease received by the Trustee in connection with the release of the Administrative Facility pursuant to the provisions of Section 9.7 of the 2010A Lease shall be applied to the Optional Redemption of a portion of the 2010A Certificates on the first date that the 2010A Certificates are callable for optional redemption after the receipt of such Prepayments

**Section 3.3 Base Rentals Fund.** A special fund is hereby created and established with the Trustee denominated the "Central Platte Campus Facilities/Denver Lease Purchase Agreement Base Rentals Fund" and separate special accounts are hereby created therein and established with the Trustee as further described below.

The Base Rentals Fund and each account thereof shall be in the custody and under the control of the Trustee. The Trustee shall withdraw sufficient funds from the 2010A Base Rentals Account of the Base Rentals Fund to pay the principal of and interest on the Certificates as the same become due and payable whether on an Interest Payment Date, at maturity or upon prior redemption, which responsibility, to the extent of the moneys therein, the Trustee hereby accepts.

Any moneys held in the Base Rentals Fund and all accounts and subaccounts thereof shall be invested by the Trustee in accordance with Article 5 hereof.

**2010A Base Rentals Account.** The Base Rentals Fund shall contain, and there is hereby created and established therein, a separate special account denominated the “2010A Base Rentals Account” which shall be used for the deposit of all Revenues upon receipt thereof by the Trustee. All income earned from moneys in the 2010A Base Rentals Account shall be retained therein.

(a) **2010A Certificates Liquidity Facility Account; Remarketing Proceeds Account.** There are hereby additionally established within the Base Rentals Fund two special and separate accounts designated the “Remarketing Proceeds Account” and the “2010A Certificates Liquidity Facility Account.”

The accounts within the Remarketing Proceeds Account shall be used for the deposit of the proceeds of any remarketing of the 2010A Certificates pursuant to Section 4.7 hereof. Amounts on deposit in the accounts within the Remarketing Proceeds Account shall be used to pay the Purchase Price of Tendered Certificates as set forth in Section 4.6(g) hereof.

The Trustee shall deposit amounts drawn under any Liquidity Facility in the 2010A Certificates Liquidity Facility Account, shall hold such drawn amounts separate and segregated from other amounts on deposit in the Base Rentals Fund and apply such amounts as provided in Section 4.6(g) hereof. From any moneys constituting Base Rentals remaining in the Base Rentals Account after the payment of the principal of and interest on the 2010A Certificates, there shall be credited to the 2010A Certificate Liquidity Facility Account not later than the Business Day next preceding the date on which such amounts are due under any Liquidity Facility, an amount sufficient to reimburse the Liquidity Facility Provider with respect to any Purchase Price paid in respect of a demand for payment under a Liquidity Facility, as required by such Liquidity Facility. Amounts representing Base Rentals deposited in the 2010A Certificates Liquidity Facility Account shall be expended to pay such reimbursements to the Liquidity Facility Provider, as the same become due under the Liquidity Facility. Amounts constituting Base Rentals credited to the 2010A Certificates Liquidity Facility Account shall be set aside and held in trust for the Liquidity Facility Provider and shall be used to pay such reimbursements to the Liquidity Facility Provider as the same become due under a Liquidity Facility without requisition, voucher, warrant, further order, or authority (other than is contained herein), or any other preliminaries.

Amounts on deposit in the 2010A Certificates Liquidity Facility Account and the Remarketing Proceeds Account shall remain uninvested.

(b) **Prepayments Account.** There is also hereby established within the Base Rentals Fund an additional account designated the “Prepayments Account.” The Prepayments Account shall be used for the deposit of all Prepayments of Base Rentals under the 2010A Lease, including Prepayments of Base Rentals resulting from the exercise by the City of its Purchase Option under the 2010A Lease, Prepayments of Base Rentals resulting from the exercise by the City of its option to purchase the Trust’s leasehold interest in the Administrative Facility pursuant to Section 9.7 of the 2010A Lease, or other Prepayments of Base Rentals under the 2010A Lease. With the Approval of Special Counsel, moneys deposited to the Prepayments

Account shall be applied to the Optional Redemption of the 2010A Certificates or portions thereof in accordance with Section 4.1 hereof. All income earned from moneys held in the Prepayments Account shall be transferred to the 2010A Base Rentals Account.

**Section 3.4 Rebate Fund.** A special fund is hereby created and established with the Trustee and denominated the “Central Platte Campus Facilities/Denver Lease Purchase Agreement - Series 2010A Certificates Rebate Fund” which shall be used for the deposit of any moneys received by the Trustee for the purpose of complying with the requirements of the Code, when accompanied by instructions (a) that such moneys are to be deposited in the Rebate Fund and (b) regarding the transfer of moneys in the Rebate Fund, including investment income thereon.

**Section 3.5 Costs of Execution and Delivery Fund.** A special fund is hereby created and established with the Trustee and denominated the “Central Platte Campus Facilities /Denver Lease Purchase Agreement - Series 2010A Certificates, Costs of Execution and Delivery Fund.” All income earned from moneys held in the Costs of Execution and Delivery Fund shall be retained therein.

Upon the delivery of the 2010A Certificates (a) there shall be deposited into the 2010A Account of the Costs of Execution and Delivery Fund from the proceeds of the Certificates the amount directed by Section 3.1(a) hereof and (b) the Financial Advisor shall deliver to the Trustee a budget outlining the anticipated maximum amounts of Costs of Execution and Delivery in respect of the Series 2010A Certificates. Payments from the Costs of Execution and Delivery Fund shall be made by the Trustee, based on such budget, upon receipt of a statement or bill for the provision of Costs of Execution and Delivery of the Series 2010A Certificates approved in writing by the Manager of Finance and (a) stating the payee, the amount to be paid and the purpose of the payment and (b) certifying that the amount to be paid is due and payable, has not been the subject of any previous requisition and is a proper charge against the Costs of Execution and Delivery Fund. The Trustee shall retain all moneys remaining in the Costs of Execution and Delivery Fund after the payment of all Costs of Execution and Delivery incurred in respect of the Closing. As directed in writing from time to time by the Manager of Finance, the Trustee shall pay from such 2010A Account certain on-going Additional Rentals, including without limitation, annual fees and expenses incurred and owing under any Liquidity Facility.

**Section 3.6 Moneys to be Held in Trust.** The ownership of the Base Rentals Fund and the Costs of Execution and Delivery Fund and all accounts and subaccounts within such Funds and any other fund or account created hereunder shall be in the Trustee, for the benefit of the Owners of the Certificates, and any Liquidity Facility Provider, all as further provided herein; except that moneys in the Rebate Fund shall be used only for the specific purpose provided in Section 3.5 hereof.

**ARTICLE IV**  
**REDEMPTION OF CERTIFICATES;**  
**TENDER AND PURCHASE OF 2010A CERTIFICATES;**  
**THE REMARKETING AGENT**

**Section 4.1 Optional Redemption.** In the event the City exercises its right to purchase all or a portion of the Trust's leasehold interest in the Leased Property under Article 12 or Section 9.7 of the 2010A Lease or otherwise prepays Base Rentals with the Approval of Special Counsel and the amount of such prepayment has been deposited to the Prepayments Account on or before the Optional Redemption Date, the 2010A Certificates designated in writing by the Manager of Finance shall be subject to Optional Redemption, in whole or in part, in integral multiples of \$5,000 on any applicable Optional Redemption Date, at a redemption price equal to 100% of the principal thereof, plus accrued interest to the applicable Optional Redemption Date. Such redemption may be made from the moneys deposited therefor in the Prepayments Account in the Base Rentals Fund.

If part, but not all, of the 2010A Certificates are called for Optional Redemption, (1) Liquidity Facility Provider Certificates are to be redeemed before any other Certificates are redeemed, except that no Liquidity Facility Provider Certificates shall be redeemed with any moneys deposited to the Prepayments Account in connection with the release of the Administrative Facility pursuant to the provisions of Section 9.7 of the 2010A Lease, and (2) the 2010A Certificates to be redeemed are to be allocated by the Trustee on a reasonably proportionate basis to the reduction of the remaining Mandatory Sinking Fund Redemption Dates, determined and effectuated as nearly as practicable by the Trustee by multiplying the total principal amount of the 2010A Certificates to be redeemed pursuant to such Optional Redemption by the ratio which the principal amount of all of the 2010A Certificates required to be redeemed on each remaining Mandatory Sinking Fund Redemption Date, bears to the principal amount of all of the 2010A Certificates outstanding before such Optional Redemption. 2010A Certificates are to be selected for Optional Redemption by the Trustee by lot.

As also provided in Section 6.2(c) of the 2010A Lease, the Trustee shall recalculate the Maximum Base Rentals due under the 2010A Lease in the case of a Prepayment in part of Base Rentals under the 2010A Lease in a manner that is consistent with the manner in which the Certificates are redeemed pursuant to Optional Redemption, with the written agreement of the Manager of Finance.

**Section 4.2 Mandatory Sinking Fund Redemption.** The 2010A Certificates shall be redeemed prior to maturity, in part, by lot (except that if there are any Liquidity Facility Provider Certificates, Liquidity Facility Provider Certificates shall be redeemed pursuant to Mandatory Sinking Fund Redemption prior to all other 2010A Certificates) at 100% of the principal amount thereof plus interest accrued to the Mandatory Sinking Fund Redemption Date, on the following dates and in the following amounts:

Mandatory Sinking Fund Redemption Date (December 1)	<u>Principal Amount</u>	Mandatory Sinking Fund Redemption Date (December 1)	<u>Principal Amount</u>
2010	\$	2021	\$
2011		2022	
2012		2023	
2013		2024	
2014		2025	
2015		2026	
2016		2027	
2017		2028	
2018		2029	
2019		2030*	
2020			

\* December 1, 2030 is maturity date for the 2010A Certificates.

If, not less than sixty (60) days prior to any Mandatory Sinking Fund Redemption Date, the City has delivered to the Trustee for cancellation any Certificates owned by it on such Mandatory Sinking Fund Redemption Date, the Trustee shall credit against such Mandatory Sinking Fund Redemption obligation 100% of the principal amount of the Certificates so delivered and shall correspondingly reduce (a) the principal portion of the Base Rentals payment next due from the City under the 2010A Lease and (b) the principal amount of outstanding 2010A Certificates to be called for redemption on such Mandatory Sinking Fund Redemption Date.

**Section 4.3 Extraordinary Mandatory Redemption.** If the 2010A Lease is terminated by reason of the occurrence of:

- (a) an Event of Nonappropriation, or
- (b) an Event of Lease Default, or
- (c) the Trustee, with the written consent of the City, fails to repair or replace the Leased Property, if (1) the Leased Property is damaged or destroyed in whole or in part by fire or other casualty, or (2) title to, or the temporary or permanent use of, all or a part of the Leased Property has been taken by eminent domain by any governmental body or (3) breach of warranty or any material defect with respect to all or a portion of the Leased Property becomes apparent or (4) title to or the use of all or a portion of the Leased Property is lost by reason of a defect in title thereto, and the Net Proceeds of any insurance, performance bond or condemnation award, or Net Proceeds received as a consequence of defaults under contracts relating to the Leased Property, made available by reason of such occurrences, shall be insufficient to pay in full, the cost of repairing or replacing the applicable portion of the Leased Property and the City does not appropriate sufficient funds for such purpose or cause the 2010A Lease to be amended in order

that Additional Certificates may be executed and delivered pursuant to this 2010A Indenture for such purpose, the Certificates shall be called for redemption as provided in the forms of the Certificates set forth as Exhibit B hereto. If called for redemption as described herein, the Certificates shall be redeemed in whole on such date or dates as the Trustee may determine, for a redemption price equal to the principal amount thereof, plus accrued interest to the redemption date (subject to the availability of funds as set forth below).

If the Net Proceeds, including the Net Proceeds from the exercise of any Lease Remedy under the 2010A Lease (otherwise received and other moneys then available under this 2010A Indenture) are insufficient to pay in full the principal of and accrued interest on all Outstanding Certificates, the Trustee may, or at the request of the Owners of a majority in aggregate principal amount of the Certificates Outstanding, and upon indemnification as to costs and expenses as provided in this 2010A Indenture, without any further demand or notice, shall, exercise all or any combination of Lease Remedies as provided in the 2010A Lease and the Certificates shall be redeemed by the Trustee from the Net Proceeds resulting from the exercise of such Lease Remedies and all other moneys, if any, then on hand and being held by the Trustee for the Owners of the Certificates.

If the Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are insufficient to redeem the Certificates at 100% of the principal amount thereof plus interest accrued to the redemption date, then such Net Proceeds resulting from the exercise of such Lease Remedies and other moneys shall be allocated proportionately among the Certificates, according to the principal amount thereof Outstanding. In the event that such Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are in excess of the amount required to redeem the Certificates at 100% of the principal amount thereof plus interest accrued to the redemption date, such excess moneys shall be applied as provided by Section 7.10 hereof and then any remaining excess moneys shall be paid to the City as an overpayment of the Purchase Option Price. Prior to any distribution of the Net Proceeds resulting from the exercise of any of such remedies, the Trustee shall be entitled to payment of its reasonable and customary fees for all services rendered in connection with such disposition, as well as reimbursement for all reasonable costs and expenses, including attorneys' fees, incurred thereby, from proceeds resulting from the exercise of such Lease Remedies and other moneys. If the Certificates are redeemed pursuant to this Section 4.3 for an amount less than the aggregate principal amount thereof plus interest accrued to the redemption date, such partial payment shall be deemed to constitute a redemption in full of the Certificates, and upon such a partial payment no Owner of such Certificates shall have any further claim for payment against the Trust, the Trustee or the City.

Notwithstanding the foregoing or any other provisions to the contrary in the 2010A Lease or this 2010A Indenture, so long as the Initial Purchaser is the sole owner of the Certificates, the Certificates shall not be subject to extraordinary mandatory redemption under this Section 4.3 and the Trustee may not apply any Net Proceeds or other available moneys to the redemption of any Certificates prior to their respective maturity dates without the prior written consent of the Initial Purchaser. In the absence of such consent, the Trustee shall (a) allocate such Net Proceeds (together with any other available moneys held under this 2010A Indenture), proportionately among all Outstanding Certificates, and (b) apply such allocation of Net Proceeds to the payment

of the principal of and interest on the Certificates on the regularly scheduled maturity and interest payment dates of the Certificates.

**Section 4.4 Selection of Certificates to be Redeemed.** In the event that a Certificate is subject to redemption pursuant to this Article 4 is in a denomination larger than the minimum Authorized Denomination, a portion of such Certificate may be redeemed, but only in a principal amount such that the unredeemed portion of such Certificate is equal to an Authorized Denomination. Upon surrender of any Certificate for redemption in part, the Trustee, in accordance with Article 2 of this 2010A Indenture, shall execute and deliver in exchange Certificate or Certificates in an aggregate principal amount equal to the unredeemed portion of the Certificate so surrendered. For any Certificate in a denomination of more than the minimum Authorized Denomination, the Trustee shall treat each such Certificate as representing a single Certificate in the minimum Authorized Denomination plus that number of Certificates that is obtained by dividing the remaining principal amount of such Certificate by the Authorized Denomination.

**Section 4.5 Notice of Redemption.** Whenever Certificates are to be redeemed under any provision of this 2010A Indenture, the Trustee shall, not less than thirty (30) and not more than sixty (60) days prior to the redemption date (except for redemptions under Section 4.3 which notice shall be immediate), give notice of redemption to all Owners of all Certificates to be redeemed at their registered addresses, by first class mail, postage prepaid or by electronic means. In addition, the Trustee shall at all reasonable times make available to any Certificate Owner, including the Depository, if applicable, information as to Certificates that have been redeemed or called for redemption. Any notice of redemption shall:

- (1) identify the Certificates to be redeemed;
- (2) specify the redemption date and the redemption price;
- (3) (in the event the redemption is occurring under Section 4.1 hereof) state that the City has given notice of its intent to exercise its option to purchase or prepay Base Rentals under the 2010A Lease;
- (4) state that such redemption is subject to the deposit of the funds by the City on or before the stated redemption date; and
- (5) state that on the redemption date the Certificates called for redemption will be payable at the principal corporate trust office of the Trustee and that from that date interest will cease to accrue.

The Trustee may use "CUSIP" numbers in notices of redemption as a convenience to Certificate Owners, provided that any such notice shall state that no representation is made as to the correctness of such numbers either as printed on the Certificates or as contained in any notice of redemption and that reliance may be placed only on the identification numbers containing the prefix established pursuant to this 2010A Indenture.

**Section 4.6 Tender of Book Entry 2010A Certificates for Purchase.** The provisions of this Section 4.6 shall be applicable only during any period of time when the Certificates are Book Entry Certificates.

(a) ***Optional Tender of Book Entry Certificates.*** For so long as a 2010A Certificate bears interest in a Weekly Rate Mode or a Daily Rate Mode and such 2010A Certificate is a Book Entry Certificate, a DTC Participant, acting on behalf of a Beneficial Owner, shall have the right to tender all or any portion, in an Authorized Denomination, of the principal amount of such Beneficial Owner's interest in such 2010A Certificate for purchase on any Optional Tender Date, by the giving or delivery to the Remarketing Agent and the Trustee at their respective principal offices, not later than 3:00 p.m., New York City time, on the seventh calendar day prior to the Optional Tender Date in the case of a 2010A Certificate bearing interest in a Weekly Rate Mode and not later than 11:00 a.m., New York City time, on the Optional Tender Date in the case of a 2010A Certificate bearing interest in a Daily Rate Mode, of a Tender Notice which states (i) the aggregate principal amount in an Authorized Denomination of each 2010A Certificate or portion thereof to be purchased and (ii) that such principal amount of 2010A Certificate (in an Authorized Denomination) shall be purchased on such Optional Tender Date pursuant to this 2010A Indenture.

Any Tender Notice given or delivered in accordance with this subsection (a) shall be irrevocable and shall be binding on the DTC Participant, the Beneficial Owner on whose behalf such notice was given and any transferee of such Beneficial Owner and the principal amount of the 2010A Certificates for which a Tender Notice has been given or delivered shall be deemed tendered on the Optional Tender Date without presentation or surrender of the 2010A Certificates to the Trustee. If there shall be on deposit with the Trustee on the Optional Tender Date an amount sufficient to pay the Purchase Price of the aggregate principal amount of 2010A Certificates to be tendered on such Optional Tender Date pursuant to a Tender Notice given pursuant to this subsection (a), ownership of such aggregate principal amount of 2010A Certificates shall be recorded in the records of the Depository as transferred to the Remarketing Agent.

(b) ***Optional Tender of Other 2010A Certificates.*** For so long as a 2010A Certificate bears interest in a Weekly Rate Mode or a Daily Rate Mode and such 2010A Certificate is not a Book Entry Certificate, the Registered Owners of such 2010A Certificates shall have the right to tender any such 2010A Certificates (or portion thereof in an Authorized Denomination) to the Trustee for purchase on any Optional Tender Date, but only upon:

(i) giving or delivery to the Remarketing Agent and the Trustee at their respective principal offices, not later than 3:00 p.m., New York City time, on the seventh calendar day prior to the Optional Tender Date in the case of a 2010A Certificate bearing interest in the Weekly Rate Mode and not later than 11:00 a.m., New York City time, on the Optional Tender Date in the case of a 2010A Certificate bearing interest in the Daily Rate Mode, of an irrevocable Tender Notice by telephone and electronic means the same day which Tender Notice states (a) the aggregate principal amount in an Authorized Denomination of each 2010A Certificate to be purchased and (b) that such 2010A Certificate (or portion thereof in an Authorized Denomination) shall be purchased on such Optional Tender Date pursuant to this 2010A Indenture; and



(ii) delivery of such 2010A Certificate (with an appropriate instrument of transfer duly executed in blank) to the Trustee at its principal office at or prior to 1:00 p.m., New York City time, on such Optional Tender Date; provided, however, that no 2010A Certificate (or portion thereof in an Authorized Denomination) shall be purchased unless the 2010A Certificate so delivered to the Trustee shall conform in all respects to the description thereof in the aforesaid notice.

Any Tender Notice given or delivered in accordance with this subsection (b) shall be irrevocable and shall be binding on the Registered Owner giving or delivering such Tender Notice and on any transferee of such Registered Owner.

(c) **Additional Notice Parties.** The Remarketing Agent shall give the Trustee prompt notice by telephone and by electronic means of the receipt of any Tender Notice in accordance with subsections (a) and (b) of this Section.

(d) **Mandatory Tender.** A 2010A Certificate is subject to mandatory tender and purchase at the Purchase Price on the following dates (each a “Mandatory Tender Date”):

(i) on each Conversion Date;

(ii) on each Reset Date for such 2010A Certificate in a Term Rate Mode;

(iii) on a date that is not less than three (3) Business Days prior to the expiration date of any Liquidity Facility (or if such day is not a Business Day, on the immediately preceding Business Day), unless such Liquidity Facility has been extended or renewed at least twenty (20) days prior to such expiration date;

(iv) on the effective date of a Liquidity Facility delivered pursuant to Section 10.2 hereof with respect to such 2010A Certificate; and

(v) on the Business Day that is not less than three (3) Business Days prior to the termination date of any Liquidity Facility which termination date is specified in a notice from the Liquidity Facility Provider to the Trustee of the occurrence of a Liquidity Facility Default under a Liquidity Facility.

(e) **Notices of Mandatory Tenders.** Whenever the 2010A Certificates are to be tendered for purchase upon Conversion to a new Rate Mode, the Trustee shall give the notices required by Section 2.11(c) hereof. Whenever the 2010A Certificates are to be tendered for purchase in accordance with subsection (d)(ii) of this Section, the Trustee shall give notice not less than five (5) days prior to the Reset Date to the Registered Owners that the 2010A Certificates are subject to mandatory purchase on the date specified in such notice in accordance with subsection (d)(ii) of this Section. Whenever the 2010A Certificates are to be tendered for purchase in accordance with subsection (d)(iii), (iv) or (v) of this Section, the Trustee shall, not less than five (5) days prior to the effective date of the expiration or earlier termination of the Liquidity Facility then in effect, the effective date of a substitute Liquidity Facility or the date specified in the No Remarketing Notice, give notice by first-class mail to the Registered Owners that such 2010A Certificates are subject to mandatory tender for purchase on the date specified in such notice in accordance with subsection (d) of this Section.

(f) ***Tendered and Deemed Tendered Certificates.*** If a Registered Owner fails to deliver to the Trustee, on or before the applicable Tender Date, all or any portion of a 2010A Certificate subject to mandatory tender for purchase or any 2010A Certificate, other than a Book Entry Certificate, for which an election to tender has been duly made, such 2010A Certificate (or portion thereof in an Authorized Denomination) shall be deemed to have been properly tendered to the Trustee. To the extent that there shall be on deposit with the Trustee on the purchase date thereof an amount sufficient to pay the Purchase Price of the Tendered Certificates, such Tendered Certificates shall cease to constitute or represent a right to payment of principal or interest thereon and shall constitute and represent only the right to the payment of the Purchase Price payable on such date. The foregoing shall not limit the right of any person who on a Record Date is the Registered Owner of a 2010A Certificate to receipt of interest, if any, due thereon on the date such 2010A Certificate is required to be purchased.

(g) ***Purchase of Tendered Certificates.*** On each Tender Date the Tendered Certificate shall be purchased at the applicable Purchase Price, which shall be paid by 3:00 p.m., New York City time, on the Tender Date. Moneys for the payment of the Purchase Price of the Tendered Certificates shall be paid by the Trustee from the following sources and in the following order of priority:

- (i) proceeds of the remarketing of the Tendered Certificates (or portions thereof in Authorized Denominations) pursuant to Section 4.7 hereof;
- (ii) moneys obtained under any Liquidity Facility then in effect with respect to such Tendered Certificates in accordance with Section 4.7 hereof;
- (iii) moneys furnished by or on behalf of the City for purchase of 2010A Certificates.

Tendered Certificates purchased as provided above shall be delivered as provided in Section 4.8 hereof. No Tendered Certificate so purchased by the provider of a Liquidity Facility shall cease to be Outstanding hereunder solely by reason of the purchase thereof.

(h) ***Deposits of Amounts Received by Trustee.*** All moneys received by the Trustee as proceeds of the sale of the Tendered Certificates pursuant to Section 4.6 hereof that have been transferred to the Trustee pursuant to Section 4.6 hereof shall be held by the Trustee in the Remarketing Proceeds Subaccount pursuant to Section 3.3(b) hereof.

(i) ***Book Entry Tenders.*** Notwithstanding any other provision of this Article IV to the contrary, all tenders for purchase during any period in which the 2010A Certificates are registered in the name of Cede & Co. (or the nominee of any successor Depository) shall be subject to the terms and conditions set forth in the Representations Letter to DTC related to the 2010A Certificates and to any regulations promulgated by DTC (or any successor Depository). For so long as the 2010A Certificates are registered in the name of Cede & Co., as nominee for DTC, the tender option rights of Registered Owners of 2010A Certificates may be exercised only through DTC by giving notice of its election to tender 2010A Certificates or portions thereof at the times and in the manner described above. Beneficial Owners will not have any rights to tender 2010A Certificates directly to the Trustee. Procedures under which a DTC Participant or

a DTC Participant acting on behalf of a Beneficial Owner may direct a DTC Participant, or an Indirect Participant acting through a DTC Participant, to exercise a tender option right in respect of 2010A Certificates or portions thereof in an amount equal to all or a portion of such Beneficial Owner's beneficial ownership interest therein shall be governed by standing instructions and customary practices determined by such DTC Participant or Indirect Participant. For so long as the 2010A Certificates are registered in the name of Cede & Co., as nominee for DTC, delivery of 2010A Certificates required to be tendered for purchase shall be effected by the transfer on the applicable purchase date of a book entry credit to the account of the Trustee of a beneficial interest in such 2010A Certificates.

Notwithstanding anything expressed or implied herein to the contrary, so long as the Book Entry System for the 2010A Certificates is maintained by the Trustee:

(i) there shall be no requirement of physical delivery to or by the Tender Agent, the Remarketing Agent or the Trustee of:

(A) any 2010A Certificates subject to mandatory or optional purchase as a condition to the payment of the Purchase Price therefor;

(B) any 2010A Certificates that have become Liquidity Facility Provider Certificates; or

(C) any remarketing proceeds of such 2010A Certificates; and

(ii) except as provided in (iii) below, neither the Trustee nor the Paying Agent shall have any responsibility for paying the Purchase Price of any tendered Certificate or for remitting remarketing proceeds to any person; and

(iii) the Trustee's sole responsibilities in connection with the purchase and remarketing of a tendered Certificate shall be to:

(A) draw upon the Liquidity Facility in the event the Remarketing Agent notifies the Trustee as provided herein that such 2010A Certificate has not been remarketed on or before the purchase date therefor, which draw shall be in an amount equal to the difference between such Purchase Price and any remarketing proceeds received by Remarketing Agent in connection with a partial remarketing of such 2010A Certificate, and to remit the amount so drawn to or upon the order of the Depository for the benefit of the tendering Beneficial Owners; and

(B) remit any proceeds derived from the remarketing of a Liquidity Facility Provider Certificate to the Liquidity Facility Provider.

#### **Section 4.7 Remarketing of 2010A Certificates.**

(a) ***Duty to Remarket.*** Except as otherwise provided in this Section, upon receipt of any notice given pursuant to Section 2.11(d) or Section 4.6 hereof that any 2010A Certificates will be or are required to be tendered for purchase in accordance with Section 4.6 hereof, the

Remarketing Agent for the 2010A Certificates shall use its reasonable best efforts to remarket any Tendered Certificate on its Tender Date at a price equal to the Purchase Price. By 5:00 p.m., New York City time, on the Business Day immediately preceding each Tender Date, or by 11:30 a.m., New York City time on the Tender Date if in a Daily Mode, the Remarketing Agent shall give notice by telephone and by electronic means of the principal amount of Tendered Certificates for which it has arranged a remarketing (and such other particulars with respect thereto as the Remarketing Agent or the Manager of Finance deems necessary), along with the principal amount of Tendered Certificates, if any, for which it has not arranged a remarketing, to the Trustee, the Liquidity Facility provider of any Liquidity Facility then in effect with respect to such Tendered Certificates and the Manager of Finance, and, by 10:30 a.m., New York City time, on the Tender Date, or by 11:45 a.m., New York City time on the Tender Date if in a Daily Mode, shall transfer to the Trustee the proceeds of the remarketing of the Tendered Certificates. By 11:00 a.m., New York City time, or by 12:00 p.m. (noon), New York City time if in a Daily Mode, on each Tender Date (including the Conversion Date) the Trustee shall then take such actions as may be required under the Liquidity Facility then in effect with respect to such Tendered Certificates to obtain moneys thereunder in an amount equal to the full Purchase Price of all such Tendered Certificates covered by such Liquidity Facility, less the proceeds of the remarketing of such Tendered Certificates theretofore transferred to the Trustee by the Remarketing Agent or remitted to the Depository as provided in (iii) of Section 4.6(i). The provider of the applicable Liquidity Facility shall transmit funds pursuant to a draw made by the Trustee no later than 2:00 p.m., New York City time. The Trustee shall notify the Manager of Finance of the amount so obtained.

For purposes of this subsection (a), if the Remarketing Agent fails: (i) to notify the Trustee of the transfer of remarketing proceeds to the Depository as provided in (iii) of Section 4.6(i); or (ii) to transfer to the Trustee the proceeds of the remarketing of Tendered Certificates, either of (i) or (ii) to occur by 10:30 a.m., New York City time, or by 11:45 a.m., New York City time, if in a Daily Mode, on a Tender Date, it shall be assumed that no arrangement for the remarketing of any unremarketed Tendered Certificates has been made and the Trustee shall take the action specified hereunder to obtain moneys with which to pay the Purchase Price of the Tendered Certificates.

(b) ***Limitations on Remarketings.*** The Remarketing Agent shall not, during any period during which a Liquidity Facility is required to be in effect for the 2010A Certificates in accordance with Section 10.2 hereof, remarket Tendered Certificates (i) if upon such remarketing the amount available to be drawn under a Liquidity Facility for the payment of the principal or Purchase Price of the Outstanding 2010A Certificates to which such Liquidity Facility relates is less than the amount required in accordance with Section 10.5 hereof, (ii) if the Liquidity Facility then in effect will expire or terminate within twenty (20) days after the Tender Date of the Tendered Certificates, unless and until such Liquidity Facility has been extended or a substitute Liquidity Facility shall have been delivered to the Trustee in accordance with Section 10.5 hereof and (iii) if a Liquidity Facility Provider has delivered a default notice or a No Remarketing Notice in accordance with the provisions of the applicable Liquidity Facility and Section 4.6(e) hereof that Tendered Certificates secured by such Liquidity Facility are not to be remarketed and such default notice or No Remarketing Notice remains in effect and has not been annulled or rescinded.

## **Section 4.8 Delivery of Purchased Certificates.**

(a) 2010A Certificates of the aggregate principal amount (in Authorized Denominations) purchased pursuant to Section 4.6 hereof shall be delivered as follows:

(i) 2010A Certificates of the aggregate principal amount purchased with remarketing proceeds as described in paragraph (i) of Section 4.6(g) hereof, upon receipt of payment therefor, shall be authenticated and delivered by the Trustee to the purchasers thereof or, in the case of Book Entry Certificates, recorded in the records of the Depository as a transfer of ownership of such principal amount to the accounts of the DTC Participants purchasing such aggregate principal amount. 2010A Certificates, portions of which in Authorized Denominations shall have been purchased with such moneys, shall be registered for transfer with respect to principal amounts thereof so purchased and for registration of transfer with respect to the principal amounts thereof not so purchased as provided in paragraphs (ii) or (iii) of this subsection (a);

(ii) 2010A Certificates of the aggregate principal amount purchased with moneys obtained under the related Liquidity Facility as described in clause (ii) of Section 4.6(g) hereof, upon receipt of payment therefor, shall be registered for transfer to the Liquidity Facility provider for such Liquidity Facility Provider Certificates or, at the direction of the Liquidity Facility Provider for such Liquidity Facility Provider Certificates, to its permitted assigns in accordance with the related Liquidity Facility, or, in the case of Book Entry Certificates, recorded in the records of the Depository as a transfer of ownership of such principal amount to the account of such Liquidity Facility provider or, at the direction of such Liquidity Facility Provider, to a permitted assigns in accordance with the related Liquidity Facility. Upon such registration of transfer in the case of Liquidity Facility Provider Certificates that are not Book Entry Certificates, the 2010A Certificates issued in respect thereof shall be (A) delivered to and held by the Trustee on behalf of the Liquidity Facility Provider or (B) if requested by the Liquidity Facility Provider for such Liquidity Facility Provider Certificates, delivered to and held by such Liquidity Facility Provider, a permitted assigns in accordance with the related Liquidity Facility or a designee thereof. The Trustee shall not deliver a Liquidity Facility Provider Certificate to any other purchaser thereof unless the Trustee receives (1) a certificate of the Liquidity Facility Provider or (2) an opinion of counsel to the Liquidity Facility Provider that the amount available to be paid under any Liquidity Facility then in effect for such Liquidity Facility Provider Certificates shall have been or will be simultaneously reinstated in the amount of such 2010A Certificates, plus interest accrued thereon; and

(iii) 2010A Certificates of the aggregate principal amount purchased with moneys furnished by or on behalf of the City described in paragraph (iii) of Section 4.6(g) hereof shall be authenticated, registered for transfer to or upon the order of the City or its agent and delivered to or upon the order of the City, or, in the case of Book Entry Certificates, recorded in the records of the Depository as a transfer of ownership of such principal amount to the DTC Participant acting on behalf of the City.

(b) Notwithstanding the provisions of Section 4.8(a) hereof, no Tendered Certificates shall be delivered to the purchasers thereof upon a remarketing unless the amount available to be paid under any Liquidity Facility then in effect for such Tendered Certificates shall automatically by its terms be reinstated to the amount available thereunder immediately prior to such Tender Date or the Trustee receives (i) a certificate of the applicable Liquidity Facility Provider or (ii) an opinion of counsel to the Liquidity Facility Provider that the amount available to be paid under such Liquidity Facility has been or will be simultaneously reinstated to the amount available thereunder immediately prior to such Tender Date.

**Section 4.9 Remarketing Agent.** Any Remarketing Agent shall designate its principal office to the Trustee and signify acceptance of the duties and obligations imposed upon it hereunder by a written instrument of acceptance delivered to the Trustee under which the Remarketing Agents will agree to:

(a) determine the Interest Rates and Rate Periods and give notice of such rates and periods in accordance with Article 4 hereof;

(b) keep such books and records with respect to its duties as remarketing agent as shall be consistent with prudent industry practice;

(c) use its best efforts to remarket 2010A Certificates in accordance with this 2010A Indenture; and

(d) hold all moneys delivered to it hereunder for the purchase of 2010A Certificates for the benefit of the person which shall have so delivered such moneys until the 2010A Certificates purchased with such moneys shall have been delivered to or for the account of such person.

Any Remarketing Agent shall be one or more persons (a) authorized by law to perform all the duties imposed upon it by this 2010A Indenture and (b) consented to, in writing, by the related Liquidity Facility Provider. Any Remarketing Agent may at any time resign and be discharged of the duties and obligations created hereby by giving at least 30 days' notice to the Manager of Finance, the Trustee and the Liquidity Facility Provider. So long as no Event of Nonappropriation or Event of Lease Default has occurred and is continuing, a Remarketing Agent may be removed by the Trustee, at any time, upon 30 days' written notice, at the direction of the Manager of Finance, by an instrument signed by the Manager of Finance and filed with the Trustee and, in turn, delivered by the Trustee, to the Remarketing Agent and the related Liquidity Facility Provider. The Remarketing Agents may also be removed and replaced in accordance with the related provisions of the then current Liquidity Facility and, in every case, with such replacement acceptable to the Trustee and the Manager of Finance.

In the event of the resignation or removal of a Remarketing Agent, such Remarketing Agent shall pay over, assign and deliver any moneys and 2010A Certificates held by it in such capacity to its successor or, if there is no successor, to the Trustee.

If the Manager of Finance, shall fail to appoint a Remarketing Agent hereunder, or if a Remarketing Agent shall resign or be removed, or be dissolved, or if the property or affairs of a Remarketing Agent shall be taken under the control of any state or federal court or

administrative body because of bankruptcy or insolvency or for any other reason, and Manager of Finance shall not have appointed a successor Remarketing Agent, the Trustee shall, upon consultation with and direction from the Manager of Finance, cause a successor Remarketing Agent to be appointed. The Trustee shall not be required to perform the duties of a Remarketing Agent set forth in Sections 4.6 through 4.8 hereof.

The Trustee, on behalf of the Trust, at the written direction of the Manager of Finance, shall use its best efforts to maintain a Remarketing Agreement with a Remarketing Agent for the 2010A Certificates when the 2010A Certificates are in a Daily Rate Mode, a Weekly Rate Mode or, if necessary, a Term Rate Mode until all of the 2010A Certificates are paid in full.

## **ARTICLE V SECURITY FOR AND INVESTMENT OR DEPOSIT OF FUNDS**

**Section 5.1 Deposits and Security Therefor.** All moneys received by the Trustee under this 2010A Indenture shall be deposited with the Trustee, until or unless invested or deposited as provided in Section 5.2 hereof. All deposits with the Trustee or in any other depository institution in excess of the amount covered by insurance (whether under this Section or under Section 5.2 as aforesaid) held for more than 24 hours (whether original deposits under this Section or deposits or re-deposits in time accounts under Section 5.2) shall, to the extent not insured, be secured by a pledge of Federal Securities or other Permitted Investments or are permitted by Section 9.10 of Title 12 of the Code of Federal Regulations; provided that all investments shall mature, or be subject to redemption by the owner at not less than the principal amount thereof or the cost of acquisition, whichever is lower and all deposits in time accounts shall be subject to withdrawal not later than the date when the amounts will foreseeably be needed for purposes of this 2010A Indenture. In connection with investment transactions hereunder, the Trustee may use its own investment department.

**Section 5.2 Investment or Deposit of Funds.** The Trustee shall, at the written direction of the Manager of Finance and in accordance with instructions of Special Counsel attached to the Tax Certificate, invest moneys held in the Costs of Execution and Delivery Fund and the Base Rentals Fund or other Funds or Accounts established under this 2010A Indenture in Permitted Investments or deposit such moneys in time accounts (including accounts evidenced by time certificates of deposit), which may be maintained with the commercial department of the Trustee, secured as provided in Section 5.1; provided that amounts on deposit in the 2010A Certificates Liquidity Facility Account and the Remarketing Proceeds Account shall remain uninvested. Absent such written direction, the Trustee shall invest all moneys held hereunder (except the 2010A Certificates Liquidity Facility Account and the Remarketing Proceeds Account) in the Permitted Investments allowed under subparagraph (1)d. as set forth on Exhibit C (Permitted Investments) hereto.

The interest or income received upon investments of the Funds and Accounts created hereunder shall be held or transferred as provided in Article 3 hereof.

**ARTICLE VI  
DEFEASANCE AND DISCHARGE**

**Section 6.1 Defeasance and Discharge.**

(a) When the principal or redemption price (as the case may be) of, and interest on, all Certificates executed and delivered hereunder have been paid or provision has been made for payment of the same, together with the compensation of the Trustee and all other sums payable hereunder relating to such Certificates, including sums payable to any Liquidity Facility Provider, the right, title and interest of the Owners shall thereupon cease in respect of such Certificates and the Trustee, on direction of the Manager of Finance, shall (1) release this 2010A Indenture in respect of such Certificates, the 2010A Lease and the 2010A Facilities Lease, (2) shall execute such documents to evidence such releases as may be reasonably required by the Manager of Finance, (3) release the 2010A Facilities Lease in respect of the Leased Property to the City as provided by Article 12 of the 2010A Lease, (4) turn over to the City all balances then held by the Trustee in the Funds or Accounts hereunder except for amounts held in the Rebate Fund. If payment or provision therefor is made with respect to less than all of the Certificates, the particular Certificates (or portion thereof) for which provision for payment shall have been considered made shall be selected by lot by the Trustee.

(b) Provision for the payment of all or a portion of the Certificates shall be deemed to have been made when the Trustee holds in the Base Rentals Fund, or there is on deposit in a separate escrow account or trust account held by a trust bank or escrow agent, (1) cash (insured at all times by the Federal Deposit Insurance Corporation or otherwise collateralized with Federal Securities or securities permitted by Section 9.10 of Title 12 of the Code of Federal Regulations) in an amount sufficient to make all payments specified above, or (2) Federal Securities maturing on or before the date or dates when the payments specified above shall become due, the principal amount of which and the interest thereon, when due, is or will be, in the aggregate, sufficient without reinvestment to make all such payments, as verified by a cash flow sufficiency report, or (3) any combination of such cash and such Federal Securities the amounts of which and interest thereon, when due, are or will be, in the aggregate, sufficient without reinvestment to make all such payments.

In respect of the foregoing, if provision is to be made for the payment of any Certificate in any Rate Mode other than Term Rate Mode, the interest due thereon shall be determined using the Maximum Rate and such Certificates shall be called for redemption or tender or both on the earliest of the next succeeding Optional Redemption Date, Mandatory Sinking Fund Redemption Date, Optional Tender Date or Mandatory Tender Date.

(c) Neither the Federal Securities nor the moneys deposited with the Trustee pursuant to this Section shall be withdrawn or used for any purpose other than, and shall be segregated and held in trust for, the payment of the principal of, premium, if any, and interest on the Certificates or portions thereof; provided, however, that other Federal Securities and moneys may be substituted for the Federal Securities and moneys so deposited prior to their use for such purpose.



(d) Whenever moneys or Federal Securities shall be deposited with the Trustee for the payment or redemption of any Certificates more than forty-five (45) days prior to the date that such Certificates are to mature or be redeemed, the Trustee shall give a notice stating that such moneys or Federal Securities have been deposited and identifying the Certificates for the payment of which such moneys or Federal Securities are being held, to all Owners of Certificates for the payment of which such moneys or Federal Securities are being held.

**Section 6.2 Unclaimed Money.** Any moneys deposited with the Trustee pursuant to the terms of this 2010A Indenture to be used for the payment of principal of, premium, if any, or interest on any of Certificates and remaining unclaimed by the Owners of such Certificates for a period of six (6) years after the final due date of any Certificate, whether the final date of maturity or the final redemption date, shall, upon the written request of the City, and if the City shall not at the time, to the knowledge of the Trustee, be in default with respect to any of the terms and conditions contained in this 2010A Indenture, in the Certificates or under the 2010A Lease, be paid to the City and such Owners shall thereafter look only to the City for payment and then only (a) to the extent of the amounts so received by the City from the Trustee without interest thereon, (b) subject to the defense of any applicable statute of limitations and (c) subject to the City's appropriation of such payment. After payment by the Trustee of all of the foregoing, if any moneys are then remaining under this 2010A Indenture, the Trustee shall pay such moneys to the City as an overpayment of Base Rentals.

## **ARTICLE VII EVENTS OF INDENTURE DEFAULT AND REMEDIES**

**Section 7.1 Events of Indenture Default Defined.** Each of the following shall be an Event of Indenture Default:

- (a) the occurrence of an Event of Nonappropriation;
- (b) the occurrence of an Event of Default set forth in Section 2.9(c) hereof; or
- (c) the occurrence of an Event of Lease Default.

Upon the occurrence of any Event of Indenture Default, the Trustee shall give notice thereof to the Owners of the Certificates and any Liquidity Facility Provider. The Trustee shall waive any Event of Nonappropriation which is cured by the City, within thirty (30) days of the receipt of notice by the Trustee as provided by Section 4.1 of the 2010A Lease, by inclusion in a duly enacted appropriation ordinance (1) by specific line item reference amounts authorized and directed to be used to pay all Base Rentals and (2) sufficient amounts to pay reasonably estimated Additional Rentals coming due for such Renewal Term. With the prior written consent of the related Liquidity Facility Provider, and so long as the Initial Purchaser is the sole owner of the 2010A Certificates, with the prior written consent of the Initial Purchaser, the Trustee may waive any Event of Nonappropriation which is cured by the City within a reasonable time with the procedure described in the preceding sentence.

**Section 7.2 Remedies.** Subject to Section 10.4, if any Event of Indenture Default occurs and is continuing, the Trustee may enforce for the benefit of the Owners of the

Certificates, including Liquidity Facility Provider Certificates and any Liquidity Facility Provider each and every right granted to the Trust as the lessee under the 2010A Facilities Lease and the lessor under the 2010A Lease under this 2010A Indenture. In exercising such rights and the rights given the Trustee under this Article 7 and Article 8, the Trustee shall take such action as, in the judgment of the Trustee, a prudent man handling his own assets would take, including calling the Certificates for redemption prior to their maturity in the manner and subject to the provisions of Section 4.3 hereof and exercising the Lease Remedies provided in the 2010A Lease. Under the terms of the 2010 Facilities Lease, the Trustee will take no action in violation of the Environmental Covenant, will not permit third parties under the Trustee's control (any entity that the Trustee has a right to elect a majority of its governing body) to violate the Environmental Covenant.

Subject to Section 10.4, the Trustee shall exercise any and all remedies provided for by this 2010A Indenture first for the equal and ratable benefit of and on a parity basis between the Owners of all Certificates then Outstanding, including Outstanding Liquidity Facility Provider Certificates; provided that, after, and only after, the principal of, premium, if any, and interest on all Outstanding Certificates and all other amounts due and owing to the Owners thereof have been paid as required by this 2010A Indenture, the Trustee shall exercise any and all such remedies for the benefit of any Liquidity Facility Provider if fees and expenses are owed thereunder. All amounts realized by the Trustee after payment of such amounts to the Owners and payment of the Trustee's fees and expenses as provided herein, shall be applied ratably to the payment of the fees and expenses, if any, owed to any Liquidity Facility Provider. The Trustee shall not exercise any remedies for the benefit of any Liquidity Facility Provider in respect of fees and expenses until all of the principal of, premium, if any, and interest on all Outstanding Certificates, including Outstanding Liquidity Facility Provider Certificates, and all other amounts due and owing to the Owners thereof have been paid as required by this 2010A Indenture.

Notwithstanding the foregoing, upon an occurrence of an Event of Default set forth in Section 2.9(c) hereof, the remedies that may be exercised hereunder are as set forth in Section 2.9(c) hereof.

Notwithstanding the foregoing provisions or any other provisions in the 2010A Lease or this 2010A Indenture, so long as the Initial Purchaser is the sole owner of the Certificates, the Trustee shall not take any remedial action under the 2010A Facilities Lease, the 2010A Lease or this 2010A Indenture, including without limitation this Section 7.2, without the prior written consent and direction of the Initial Purchaser. Before taking any such action as directed by the Initial Purchaser, the Trustee shall be entitled to the indemnification provided in this 2010A Indenture.

**Section 7.3 Legal Proceedings by Trustee.** Subject to Section 10.4, if any Event of Indenture Default has occurred and is continuing, the Trustee in its discretion may, and upon the written request of the Owners of a majority in aggregate principal amount of all Outstanding Certificates and receipt of indemnity to its satisfaction, shall, in its own name:

(a) By mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Owners of the Certificates, including Liquidity Facility Provider Certificates, and

any Liquidity Facility Providers, including enforcing any rights of the Trust as the lessee under the 2010A Facilities Lease and as the lessor under the 2010A Lease and this 2010A Indenture and to enforce the provisions of this 2010A Indenture and any collateral rights hereunder and shall enforce the provisions of any Liquidity Facility and any Remarketing Agreement for the benefit of the Owners of the Certificates, including Liquidity Facility Provider Certificates, and any Liquidity Facility Providers; or

(b) By action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Owners of Certificates, including Liquidity Facility Provider Certificates or any Liquidity Facility Providers.

**Section 7.4 Discontinuance of Proceedings by Trustee.** If any proceeding commenced by the Trustee on account of any Event of Indenture Default is discontinued or is determined adversely to the Trustee, then the Owners of Certificates, including Liquidity Facility Provider Certificates and any Liquidity Facility Providers shall be restored to their former positions and rights hereunder as though no such proceeding had been commenced.

**Section 7.5 Owners of Certificates May Direct Proceedings.** The Owners of a majority in aggregate principal amount of Outstanding Certificates shall have the right, after furnishing indemnity satisfactory to the Trustee, to direct the method and place of conducting all remedial proceedings by the Trustee hereunder, provided that such direction shall not be in conflict with any rule of law or with this 2010A Indenture or unduly prejudice the rights of minority Owners of Certificates.

**Section 7.6 Limitations on Actions by Owners of Certificates.** No Owner of Certificates shall have any right to pursue any remedy hereunder unless:

- (a) the Trustee shall have been given written notice of an Event of Indenture Default;
- (b) the Owners of at least a majority in aggregate principal amount of all Outstanding Certificates shall have requested the Trustee, in writing, to exercise the powers hereinabove granted to or pursue such remedy in its or their name or names;
- (c) the Trustee shall have been offered indemnity satisfactory to it against costs, expenses and liabilities; and
- (d) the Trustee shall have failed to comply with such request within a reasonable time.

Notwithstanding the foregoing provisions of this Section or any other provision of this 2010A Indenture, the obligation of the Trust shall be absolute and unconditional to pay hereunder, but solely from the Revenues pledged under this 2010A Indenture, the principal of, premium, if any, and interest on the Certificates to the respective Owners thereof on the respective due dates thereof, and nothing herein shall affect or impair the right of action, which is absolute and unconditional, of such Owners to enforce such payment.

**Section 7.7 Trustee May Enforce Rights Without Possession of Certificates.** All rights under this 2010A Indenture and the Certificates may be enforced by the Trustee without

the possession of any Certificates or the production thereof at the trial or other proceedings relative thereto, and any proceeding instituted by the Trustee shall be brought in its name for the ratable benefit of the Owners of the Certificates.

**Section 7.8 Remedies Not Exclusive.** Subject to any express limitations contained herein, no remedy herein conferred is intended to be exclusive of any other remedy or remedies, and each remedy is in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

**Section 7.9 Delays and Omissions Not to Impair Rights.** No delays or omissions in respect of exercising any right or power accruing upon any default shall impair such right or power or be a waiver of such default, and every remedy given by this Article 7 may be exercised from time to time and as often as may be deemed expedient.

**Section 7.10 Application of Moneys in Event of Indenture Default.** Except as hereinafter provided, any moneys received, collected or held by the Trustee under this Article 7 shall be applied in the following order:

(a) To the payment of the costs of the Trustee, including, but not limited to, counsel fees, and disbursements of the Trustee with interest thereon at the prime rate then in effect with the Trustee, and the payment of its reasonable compensation, including any amounts remaining unpaid;

(b) To the payment of costs and expenses of the Trust including, but not limited to, Counsel fees, incurred in connection with the Event of Indenture Default;

(c) To the payment of interest then owing on the Certificates, including Liquidity Facility Provider Certificates, and in case such moneys shall be insufficient to pay the same in full, then to the payment of such amounts ratably, without preference or priority of one over another;

(d) To the payment of principal or redemption price (as the case may be) then owing on the Certificates, including Liquidity Facility Provider Certificates, and in case such moneys shall be insufficient to pay the same in full, then to the payment of principal or redemption price ratably, without preference or priority of one Certificate over another; and

(e) To the payment pro rata of any fees or expenses then due and owing to any Liquidity Facility Provider.

The surplus, if any, shall be paid to the City.

Notwithstanding the foregoing, with respect to the 2010A Certificates, no moneys paid or drawn pursuant to or under any Liquidity Facility or any remarketing proceeds shall be applied to the payments described in subparagraphs (a) or (b) above.

**ARTICLE VIII  
THE TRUST AND THE TRUSTEE**

**Section 8.1 Declaration of Trust; Purposes and Powers; Acceptance of Trust.**

(a) The Trust is hereby created by the Trustee under this 2010A Indenture and upon compliance with the requirements of Sections 38-30-108.5 and 38-30-172(2), CRS, the Trust is authorized to acquire, convey, encumber, lease and otherwise deal with any interest in property in the name of the Trust as set forth and further provided in the Statement of Authority, in substantially the form attached hereto as Exhibit A filed by the Trustee on the date hereof. The Trust is hereby created exclusively to acquire, own and lease the Leased Property and for no other purpose, has all necessary power to enter into the transactions contemplated by the 2010A Lease and by this 2010A Indenture, including but not limited to entering into the 2010A Access Easement Agreement, such other easements, documents and agreements required or necessary for the acquisition of the Leased Property and the 2010A Lease and to carry out and perform its obligations under the 2010A Lease and is possessed of full power to own, hold and lease real and personal property for such purpose. The Trustee, on behalf of the Trust, is purchasing and accepting title to the Leased Property and executing and delivering the 2010A Lease, as lessor thereunder, and such other documents and agreements as necessary to accomplish the foregoing.

(b) The sole assets of the Trust shall be the Trust Estate and no assets of the Trustee shall be part of the Trust Estate. Any claims against the Trustee shall be limited solely to the assets of the Trust. The Trustee did not select the facilities included in the Trust Estate.

(c) The Trustee agrees to serve as the Trustee of the Trust created by this 2010A Indenture, but only upon the additional terms set forth in this Article, to all of which the parties to this 2010A Indenture and the Owners (by acceptance of their Certificates) agree. The Trustee shall administer the Trust and shall retain the Trust Estate for the purposes set forth herein and shall have no liability for depreciation or loss, non-productivity, inadequate diversification or any other breach of duties pertaining to the investment of fiduciary assets that results from such retention. The Trustee shall invest and deposit funds as required in Section 5.02. In addition to its other duties hereunder, the Trustee shall file any applicable informational tax returns on behalf of the Trust.

(d) The Trustee shall be authorized and hereby agrees to act on behalf of the Trust to exercise all of the rights of the Trust as owner of the Leased Property and as lessor under the 2010A Lease and hereby agrees to enforce the provisions of the 2010A Lease on behalf of the Trust. The Trustee shall give prompt notice to the Owners of the Certificates of any Event of Lease Default or Event of Nonappropriation of which the Trustee receives actual knowledge. Upon the occurrence of any Event of Lease Default or Event of Nonappropriation, the Trustee may take such action as the Trustee deems necessary to enforce the provisions of the 2010A Lease. The Trustee shall not be required, however, to take any remedial action, other than the giving of notice, except in accordance with the written directions of the Owners of a majority in principal amount of the Certificates then Outstanding and only if reasonable indemnity satisfactory to the Trustee is furnished for any expense or liability to be incurred therein. Upon receipt of written direction and indemnity, as provided above, and after making such investigation, if any, as it deems appropriate, the Trustee shall promptly pursue any of the Lease

Remedies provided by the 2010A Lease (not contrary to any such direction) as it deems appropriate for the protection of the Owners of the Certificates.

(e) Under no circumstances shall the Trustee be required to advance any of its own funds to enforce the provisions of the 2010A Lease or to take any other action hereunder.

(f) Subject to its right to resign as Trustee as provided by Section 8.10 hereof, the Trustee shall not be entitled to terminate or revoke the Trust established hereunder.

**Section 8.2 Representations and Covenants of Trustee.** The Trustee, on behalf of the Trust, represents, agrees and covenants as follows:

(a) So long as no Event of Indenture Default has occurred and is then continuing or existing, except as specifically provided in the 2010A Facilities Lease and the 2010A Lease, the Trustee, whether on its own or on behalf of the Trust, shall not pledge or assign its or the Trust's right, title and interest in and to (i) the 2010A Facilities Lease or the 2010A Lease, (ii) the Base Rentals, other Revenues and collateral, security interests and attendant rights and obligations which may be derived under the 2010A Lease and/or (iii) the Leased Property and any reversion therein or any of its or the Trust's other rights under the 2010A Lease or assign, pledge, mortgage, encumber or grant a security interest in its or the Trust's right, title and interest in, to and under the 2010A Lease or the Leased Property, except for Permitted Encumbrances.

(b) Neither the execution and delivery of the 2010A Lease by the Trust or this 2010A Indenture by the Trustee, nor the fulfillment of or compliance with the terms and conditions thereof and hereof, nor the consummation of the transactions contemplated thereby or hereby conflicts with or results in a breach of the terms, conditions and provisions of any restriction or any agreement or instrument to which the Trust or Trustee is now a party or by which the Trust or Trustee is bound, or constitutes a default under any of the foregoing.

(c) To the best of the Trustee's knowledge, there is no litigation or proceeding pending against the Trustee affecting the right of the Trustee to execute the 2010A Lease on behalf of the Trust or the Trustee to execute this 2010A Indenture, and perform its or the Trust's obligations thereunder or hereunder, except such litigation or proceeding as has been disclosed in writing to the City on or prior to the date this 2010A Indenture is executed and delivered.

(d) The Trustee, on behalf of the Trust, covenants and agrees to comply with any applicable requirements for the Trustee set forth in the attachments to the Tax Certificate.

**Section 8.3 Liability of Trustee; Trustee's Use of Agents.**

(a) The Trustee shall be liable only for its own negligence or willful misconduct. However, the Trustee shall not be liable for any error of judgment made in good faith; provided the Trustee was not negligent in ascertaining the pertinent facts.

(b) The Trustee may exercise any powers under this 2010A Indenture and perform any duties required of it through attorneys, agents, officers or employees, and shall be entitled to the advice of counsel concerning all matters involving the Trust and the Trustee's duties

hereunder. The Trustee may act upon the opinion or advice of any attorney engaged or approved by the Trustee in the exercise of reasonable care without liability for any loss or damage resulting from any action or omission taken in good faith reliance upon that opinion or advice. The Trustee shall not be liable for any loss or damage resulting from any action or omission taken by its agents, officers and employees to whom discretion or authority hereunder has been delegated by the Trustee, provided the Trustee was not negligent in its selection of or delegation to the agent, officer or employee.

**Section 8.4 Compensation.** For services not included in the initial fees paid to the Trustee from proceeds of the Certificates, the Trustee shall be paid for its typical services in accordance with the fee schedule agreed to with the City, as modified from time to time. The Trustee shall be paid reasonable, additional compensation for extraordinary services. The Trustee is also authorized to pay (a) reasonable compensation to all attorneys, agents, officers and employees reasonably employed by the Trustee in connection with this 2010A Indenture, and (b) all other expenses reasonably related to the performance of its duties hereunder and/or the proper administration of the Trust.

Notwithstanding the foregoing, in respect of the Series 2010A Certificates, no moneys paid or drawn pursuant to or under any Liquidity Facility or any remarketing proceeds shall be applied to any of the payments described in this Section.

**Section 8.5 Notice of Default; Right to Investigate.** The Trustee shall, within thirty (30) days after it receives notice thereof, give written notice by first class mail to the Owners of the Certificates of all Events of Indenture Default known to the Trustee and send a copy of such notice to the City, unless such defaults have been remedied. The Trustee shall not be deemed to have notice of any Event of Indenture Default unless an officer of the corporate trust department has actual knowledge thereof or has been notified in writing of such Event of Indenture Default by the owners of at least 25% in principal amount of the Outstanding Certificates. The Trustee may, but is not obligated to, at any time request the City to provide full information as to the performance of any covenant under the 2010A Lease; and, if information satisfactory to it is not forthcoming, the Trustee may make or cause to be made an investigation into any matter to the 2010A Lease and the Leased Property.

**Section 8.6 Obligation to Act on Defaults.** Subject to the provisions of Sections 7.6 and 10.4 hereof, if any Event of Indenture Default shall have occurred and be continuing of which the Trustee has actual knowledge or notice, the Trustee shall exercise such of the rights and remedies vested in it by this 2010A Indenture and shall use the same degree of care in their exercise as a prudent man would exercise or use in the circumstances in the conduct of his own affairs; provided, that if in the opinion of the Trustee such action may tend to involve expense or liability, it shall not be obligated to take such action unless it is furnished with indemnity satisfactory to it.

**Section 8.7 Reliance on Requisition, etc.** The Trustee may act on any written requisition, resolution, notice, telegram, request, consent, waiver, certificate, statement, affidavit, voucher, bond, or other paper or document which it in good faith believes to be genuine and to have been passed or signed by the proper persons or to have been prepared and furnished pursuant to any of the provisions of the 2010A Indenture; and the Trustee shall be under no duty

to make any investigation as to any statement contained in any such instrument, but may accept the same as conclusive evidence of the accuracy of such statement.

The Trustee will be entitled to rely upon opinions of Counsel and will not be responsible for any loss or damage resulting from reliance in good faith thereon, except for its own negligence or willful misconduct.

**Section 8.8 Trustee May Own Certificates.** The Trustee may in good faith buy, sell, own and hold any of the Certificates and may join in any action which any Owner may be entitled to take with like effect as if the Trustee were not a party to the 2010A Indenture. The Trustee may also engage in or be interested in any financial or other transaction with the City provided that if the Trustee determines that any such relation is in conflict with its duties under the 2010A Indenture, it shall eliminate the conflict or resign as Trustee.

**Section 8.9 Construction of Ambiguous Provisions.** The Trustee may, but is not obligated to, construe any ambiguous or inconsistent provisions of this 2010A Indenture, and any such construction by the Trustee shall be binding upon the Owners and any Liquidity Facility Provider. In construing any such provision, the Trustee will be entitled to rely upon opinions of Counsel and will not be responsible for any loss or damage resulting from reliance in good faith thereon, except for its own negligence or misconduct.

**Section 8.10 Resignation of Trustee.** The Trustee may resign and be discharged of the trusts created by this 2010A Indenture by written resignation filed with the Manager of Finance not less than sixty (60) days before the date when it is to take effect; provided notice of such resignation is given by registered or certified mail or by electronic means to the Owner of each Outstanding Certificate at the address shown on the registration books. Such resignation shall take effect only upon the appointment of and acceptance by a successor Trustee. The rights of the Trustee to be held harmless, to insurance proceeds, or to other amounts due arising prior to the date of such resignation shall survive resignation.

**Section 8.11 Removal of Trustee.** Any Trustee hereunder may be removed at any time, after payment of all outstanding fees and expenses of the Trustee being so removed, by an instrument appointing a successor to the Trustee so removed, executed by the Owners of a majority in principal amount of the Certificates then Outstanding and filed with the Trustee and the City. Such removal shall take effect only upon the appointment of and acceptance by a successor Trustee. The rights of the Trustee to be held harmless, to insurance proceeds or to other amounts due arising prior to the date of such removal shall survive removal.

**Section 8.12 Appointment of Successor Trustee.** If the Trustee or any successor trustee resigns or is removed (other than pursuant to Section 8.11 hereof) or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, the Manager of Finance, shall appoint a successor and shall cause a notice of such appointment to be mailed by registered or certified mail to the Owners of all Outstanding Certificates at the address shown on the registration books. If the Manager of Finance fails to make such appointment within thirty (30) days after the date notice of resignation is filed, the Owners of a majority in principal amount of the Certificates then Outstanding may do so. If Owners have failed to make such appointment



within sixty (60) days after the date notice of resignation is filed, the Trustee may petition a court of competent jurisdiction to make such appointment.

**Section 8.13 Qualification of Successor.** Any successor trustee shall be a national or state bank with trust powers or a bank and trust company or a trust company, in each case having capital and surplus of at least \$50,000,000, if there be one able and willing to accept the trust on reasonable and customary terms.

**Section 8.14 Instruments of Succession.** Any successor trustee shall execute, acknowledge and deliver to the City an instrument accepting such appointment under the 2010A Indenture; and thereupon such successor trustee, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor in the trust under the 2010A Indenture, with like effect as if originally named Trustee herein. The Trustee ceasing to act under the 2010A Indenture shall pay over to the successor trustee all moneys held by it under the 2010A Indenture; and, upon request of the successor trustee, the Trustee ceasing to act shall execute and deliver an instrument transferring to the successor trustee all the estates, properties, rights, powers and trusts under this 2010A Indenture of the Trustee ceasing to act, including the transfer of all then current Liquidity Facilities.

**Section 8.15 Merger of Trustee.** Any corporation into which any Trustee hereunder may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Trustee hereunder shall be a party, shall be the successor trustee under this 2010A Indenture, without the execution or filing of any paper or any further act on the part of the parties hereto, anything herein to the contrary notwithstanding.

**Section 8.16 Appointment of Co-Trustee.** It is the purpose of this 2010A Indenture that there shall be no violation of any law of any jurisdiction (including particularly the laws of the State) denying or restricting the right of banking corporations or associations to transact business as Trustee in such jurisdiction. It is recognized that in case of litigation under this 2010A Indenture or the 2010A Lease, and in particular in case of the enforcement of any such document in default, or in case the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee or hold title to the properties, in trust, as declared and granted in this 2010A Indenture, or take any other action which may be desirable or necessary in connection therewith, it may be necessary that the Trustee appoint an additional individual or institution as a separate or co-trustee. The following provisions of this Section are adopted to these ends.

The Trustee may appoint an additional individual or institution as a separate or co-trustee, in which event such and every remedy, power, right, claim, demand, cause of action, indemnity, estate, title, interest and lien expressed or intended by the 2010A Indenture to be exercised by or vested in or conveyed to the Trustee with respect thereto shall be exercisable by and vest in such separate or co-trustee but only to the extent necessary to enable such separate or co-trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such separate or co-trustee shall run to and be enforceable by either of them.

Should any deed, conveyance or instrument in writing from the Trust be required by the separate or co-trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to him or it such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the Trust. In case any separate or co-trustee, or a successor to either, shall die, become incapable of acting, resign or be removed, all the estates, properties, rights, powers, trusts, duties and obligations of such separate or co-trustee, so far as permitted by law, shall vest in and be exercisable by the Trustee until the appointment of a new Trustee or successor to such separate or co-trustee.

**Section 8.17 Intervention by Trustee.** In any judicial proceeding to which the Trust or the City is a party and which in the opinion of the Trustee and its Counsel has a substantial bearing on the interests of Owners of the Certificates, the Trustee may intervene on behalf of the Owners and shall do so if requested in writing by the Owners of at least 25% in aggregate principal amount of Outstanding Certificates and furnished indemnity satisfactory to it. The rights and obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

**Section 8.18 Paying Agent.**

(a) The Trustee shall act as Paying Agent for the Certificates, such designation to remain in effect until the Trustee resigns or is removed as provided in this Section. The Paying Agent and any successor Paying Agent shall accept the duties and obligations imposed on it under this 2010A Indenture.

(b) The Trustee, with the written agreement of the Manager of Finance, is authorized to appoint an additional paying agent to assist in the performance of the Paying Agent's duties hereunder. If an appointment is made hereunder, written notice shall be given as soon as practicable to any Liquidity Facility Provider, the City, the Certificate Owners and any Rating Agency then rating the Certificates.

(c) In addition to the other obligations imposed on the Paying Agent hereunder, the Paying Agent shall agree to:

(i) keep such books and records as shall be consistent with industry practice and make such books and records available for inspection by the City at all reasonable times; and

(ii) deliver to the Trustee upon request a list of the names and addresses of the Owners of the Certificates.

(d) If at any time the Paying Agent is unable or unwilling to act as Paying Agent, the Paying Agent may resign upon sixty (60) days' prior written notice to the City. Such resignation shall become effective upon the date specified in such notice, unless a successor Paying Agent has not been appointed, in which case such resignation shall become effective upon the appointment of each successor. The Paying Agent may be removed at any time, after payment of all outstanding fees and expenses of the Paying Agent, in the same manner as provided for the removal of any Trustee as set forth in Section 8.11 hereof. Upon resignation or removal of the

Paying Agent, the Manager of Finance shall appoint a substitute Paying Agent which is a national or state banking association, bank, bank and trust company or trust company, which has a capital and surplus of at least \$50,000,000. Upon the resignation or removal of the Paying Agent, the Paying Agent shall pay over, assign and deliver any moneys and the Certificates held by it in trust pursuant to this Section to its successor.

(e) Any corporation into which any Paying Agent hereunder may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Paying Agent hereunder shall be the successor Paying Agent hereunder, without the execution or filing of any paper or any further act on the part of the parties hereto, anything herein to the contrary notwithstanding.

**Section 8.19 Books and Record of the Trustee; Access to Leased Property; Paying Agent Record Keeping.** The Trustee shall keep such books and records relating to the 2010A Lease and Funds and Accounts created under this 2010A Indenture as shall be consistent with industry practice and make such books and records available for inspection by the City, including its Auditor, at all reasonable times and for six years following the discharge of this 2010A Indenture according to Article 6 hereof.

**Section 8.20 Environmental Matters.** Any real property or interest in real property constituting any portion of the Trust Estate shall be subject to the following provisions:

(a) The Trustee's responsibilities for any interest in real property constituting any portion of the Trust Estate, prior to an Event of Indenture Default, shall be performed as Trustee without any duty to monitor or investigate whether the real property constituting any portion of the Trust Estate complies with environmental laws or is subject to any Hazardous Substance.

(b) Following an Event of Indenture Default, if the Trustee determines that the release, threatened release, use, generation, treatment, storage or disposal of any Hazardous Substance on, under or about real property constituting any portion of the Trust Estate gives rise to any liability or potential liability under any federal, state, local or common law, or devalues or threatens to devalue such real property, the Trustee may, but is not obligated to, take whatever action is deemed necessary by the Trustee to address the threatened or actual releases of Hazardous Substances, to restore such real property's marketability, or to bring about or maintain such real property's compliance with federal, state or local environmental laws and regulations.

**Section 8.21 No Participation in Disclosure.** The Trust and the Trustee did not participate in the preparation of any disclosure documents relating to the 2010A Certificates and do not assume any responsibility for the contents thereof.

## ARTICLE IX SUPPLEMENTAL INDENTURES AND AMENDMENTS OF THE 2010A LEASE

**Section 9.1 Supplemental Indentures and Amendments Not Requiring Consent of Certificate Owners, Providers of Liquidity Facilities.** The Trustee with the written consent of

the City, but without the consent of, or notice to, the Owners or any Liquidity Facility Provider may enter into such indentures or agreements supplemental hereto, for any one or more or all of the following purposes:

- (a) to grant additional powers or rights to the Trustee;
- (b) to make any amendments necessary or desirable to obtain or maintain a rating from any Rating Agency rating the Certificates;
- (c) to authorize the execution and delivery of Additional Certificates for the purposes and under the conditions set forth in Section 2.8 hereof;
- (d) in order to preserve or protect the excludability from gross income for federal income tax purposes of interest evidenced and represented by the Certificates; or
- (e) for any purpose not inconsistent with the terms of this 2010A Indenture or to cure any ambiguity, or to correct or supplement any provision contained herein which may be defective or inconsistent with any other provisions contained herein or to make any provisions with respect to matters arising under this 2010A Indenture which shall not be inconsistent with the provision of this 2010A Indenture, including and which do not adversely affect the interests of the Owners of the Certificates or any Liquidity Facility Provider.

Notwithstanding the foregoing provisions, to the extent that the Initial Purchaser is the sole owner of the Certificates, the prior written consent of the Initial Purchaser shall be required for any amendments made under this Section 9.1, which consent shall not be unreasonably withheld.

**Section 9.2 Supplemental Indentures and Amendments Requiring Consent of Certificate Owners, Providers of Liquidity Facilities.** With respect to matters other than those set forth in Section 9.1 hereof and except as hereinafter provided, this 2010A Indenture may be amended, except with respect to (1) the principal or interest payable upon any Outstanding Certificates, (2) the Interest Payment Dates, the dates of maturity or the redemption or tender provisions of any Outstanding Certificates, and (3) this Article 9, by a supplemental indenture approved by the Owners of at least a majority in aggregate principal amount of the Certificates then Outstanding (subject to the provisions of Section 10.2 hereof). Notwithstanding the foregoing, any amendment adversely affecting the rights hereunder of any providers of any Liquidity Facility Provider shall be approved in writing by the applicable Liquidity Facility Provider.

**Section 9.3 Amendment of the 2010A Facilities Lease and 2010A Lease.**

(a) The Trustee, on behalf of the Trust, and the City shall have the right to amend the 2010A Facilities Lease and the 2010A Lease, without consent of the Owners of the Certificates or any Liquidity Facility Provider, for one or more of the following purposes:

- (1) to add covenants of the Trust or the City or to grant additional powers or rights to the Trustee;

(2) to make any amendments necessary or desirable to obtain or maintain a rating from any Rating Agency of the Certificates;

(3) in order to more precisely identify the Leased Property, including any substitutions, additions or modifications to the Leased Property, as may be authorized under the 2010A Facilities Lease or the 2010A Lease;

(4) to make additions to Leased Property, amend the schedule of Base Rentals and make all other amendments necessary for the execution and delivery of Additional Certificates in accordance with Section 2.8 hereof;

(5) in order to preserve or protect the excludability from gross income for federal income tax purposes of the interest portion of the Base Rentals and, in turn, interest evidenced and represented by the 2010A Certificates and Additional Certificates, if any; or

(6) for any purpose not inconsistent with the terms of this 2010A Indenture or to cure any ambiguity or to correct or supplement any provision contained therein or in any amendment thereto which may be defective or inconsistent with any other provision contained therein or herein or in any amendment thereto or to make such other provisions in regard to matters or questions arising under the 2010A Lease which shall not be inconsistent with the existing provisions thereof and which shall not materially adversely affect the interests of the Owners of the Certificates or any Liquidity Facility Provider.

(b) If the Trust or the City proposes to amend the 2010A Lease in such a way as would materially adversely affect the interests of the Owners of the Certificates or any Liquidity Facility Provider, the Trustee shall notify the Owners of the Certificates or the applicable Liquidity Facility Provider as the case may be, of the proposed amendment and may consent thereto only with the consent of the Owners of a majority in aggregate principal amount of the Outstanding Certificates or the applicable Liquidity Facility Provider, as the case may be; provided, that the Trustee shall not, without the unanimous consent of the Owners of all Certificates, consent to any amendment which would (1) decrease the amounts payable in respect of the 2010A Lease, or (2) change the Base Rentals Payment Dates or (3) change any of the prepayment provisions of the 2010A Lease.

(c) Notwithstanding the foregoing provisions, to the extent that the Initial Purchaser is the sole owner of the Certificates, the prior written consent of the Initial Purchaser shall be required for any amendments made to the 2010A Facilities Lease or the 2010A Lease, which consent shall not be unreasonably withheld.

**Section 9.4 Notice to Rating Agencies and any Liquidity Facility Provider.** The Trustee shall give a notice of any amendment or supplement to this 2010A Indenture or the 2010A Lease to any Rating Agency then rating the Certificates and any Liquidity Facility Provider.

In respect of the 2010A Certificates, the Trustee shall also give to any Rating Agency then rating the 2010A Certificates a notice of (a) any amendment or supplement to any Liquidity

Facility or any Remarketing Agreement, (b) any conversion from one Rate Mode to another Rate Mode (c) any change in the Trustee or any Remarketing Agent, (d) any expiration, termination, substitution or extension of any Liquidity Facility, (e) any redemption or defeasance of the Certificates and (f) any other information reasonably requested by a Rating Agency in order to maintain the rating on the Certificates.

## **ARTICLE X 2010A CERTIFICATES LIQUIDITY FACILITIES**

**Section 10.1 Notices and Reports.** The Trustee shall give any Liquidity Facility Provider copies of any notice to be given to the 2010A Certificate Owners, including, without limitation, notice of any redemption of or defeasance of 2010A Certificates and any certificate rendered to the Trustee pursuant to this 2010A Indenture relating to the security for the 2010A Certificates. Notwithstanding any other provision of this 2010A Indenture, the Trustee shall promptly notify any Liquidity Facility Provider if at any time there are insufficient moneys to make any payments of principal and/or interest as required hereunder and promptly upon the occurrence of any Event of Indenture Default of which the Trustee has actual knowledge. The Trustee shall also notify any Liquidity Facility Provider of the City's failure to provide the Trustee with any notice, certificate or other item required to be given to the Trustee pursuant to the terms of the 2010A Lease.

### **Section 10.2 2010A Certificates Liquidity Facilities.**

(a) The City, with the direction of Manager of Finance, shall maintain a Liquidity Facility in respect of the 2010A Certificates while bearing interest in any of the following Rate Modes: Daily Rate Mode and Weekly Rate Mode.

(b) In no event shall a Liquidity Facility be reduced to an amount less than the principal amount of the 2010A Certificates outstanding, plus an amount equal to interest thereon at the Maximum Rate for the number of days then required by any rating agency then rating the 2010A Certificates, unless the Trustee has received a substitute Liquidity Facility in accordance with the terms of this Section. In no event shall any substitute Liquidity Facility replace only in part any then current Liquidity Facility. Notwithstanding the foregoing, immediately after payment in full has been made on any 2010A Certificate, either at its maturity date, including Mandatory Sinking Fund Redemption Dates, by Optional Redemption or otherwise, the Trustee shall direct or send appropriate notice to the related Liquidity Facility Provider requesting or directing that the amount available under the Liquidity Facility be reduced by an amount equal to such principal so paid plus the amount of interest theretofore provided for under the Liquidity Facility on such principal amount. No direction or consent of the Manager of Finance shall be required for the Trustee to take the action required by the preceding sentence.

In no event shall the Trustee draw on a Liquidity Facility for the purchase of Liquidity Facility Provider Certificates or the purchase of Certificates owned by or held on behalf of, for the benefit of or for the account of, the City or any affiliate of the City.

(c) A draft of any substitute Liquidity Facility in substantially final form and a commitment letter with respect thereto, together with written evidence from each rating agency

rating the 2010A Certificates prior to the date of substitution of the rating on the 2010A Certificates as of such substitution date, shall be delivered to the Trustee, the Manager of Finance and the related Remarketing Agent, not less than 15 days prior to the proposed substitution date. On each date of substitution of a Liquidity Facility, the City, the Remarketing Agent and the Trustee shall also receive (i) an opinion of counsel for the substitute Liquidity Facility Provider regarding the enforceability of the substitute Liquidity Facility in substantially the form delivered to the Trustee upon execution and delivery of the related Liquidity Facility then in effect and (ii) written evidence from each rating agency then maintaining a rating on the 2010A Certificates that the ratings on the 2010A Certificates following the substitution of a Liquidity Facility will not be reduced or withdrawn from the ratings on the 2010A Certificates immediately prior to such substitution.

The Trustee, on behalf of the Trust, shall comply with all related provisions set forth in a then current Liquidity Facility regarding replacement or substitution of such Liquidity Facility.

No substitute Liquidity Facility shall become effective unless the then current Liquidity Facility Provider in respect of the 2010A Certificates certifies to the Trustee that all obligations owing to such Liquidity Facility Provider under the Liquidity Facility have been paid in full.

(d) On any date on which a substitute Liquidity Facility becomes effective in accordance with the provisions of this Section, the Trustee shall take such action as is required under the Liquidity Facility then in effect to cause the cancellation of the Liquidity Facility then in effect, provided that all drawings requested thereunder have been honored.

(e) Immediate notice shall be given by the Trustee to the Liquidity Facility Provider, the Manager of Finance, the Remarketing Agent and each rating agency then maintaining a rating on the 2010A Certificates if no satisfactory substitute Liquidity Facility shall be furnished to the Trustee in accordance with this Section on or prior to the expiration date of the then current Liquidity Facility.

(f) Each substitute Liquidity Facility shall provide for the submission of draws thereunder, and the payment of properly submitted draws, on the same timing as that of the Liquidity Facility being substituted for, unless the rating agency then maintaining a rating on the 2010A Certificates shall agree to some other timing.

**Section 10.3 Notice of Special Default; Maximum Rate Until Remarketed.** Upon receipt by the Trustee of a written notice from a Liquidity Facility Provider of the occurrence of a Special Default under the related Liquidity Facility, the Trustee shall give immediate notice thereof to the Owners of all outstanding 2010A Certificates and the related Remarketing Agent, which notice shall state that there will be no mandatory purchase of the 2010A Certificates as a result of such Special Default and that the 2010A Certificates will no longer be entitled to the benefits of a Liquidity Facility, or, in the case of a Suspension Event (as defined in the 2010A Liquidity Facility) or corresponding event under the terms of any substitute Liquidity Facility, that the obligation of the Liquidity Facility Provider to provide funds thereunder is suspended but that the tender provisions of Sections 4.6 through 4.8 hereof will remain in effect, and that the Liquidity Facility may terminate if such Suspension Event (or corresponding event under the terms of any substitute Liquidity Facility) is not cured within the time period specified therein;

provided that any 2010A Certificates that cannot be remarketed shall be returned to the Owners thereof and shall bear interest from any such Tender Date at the Maximum Rate in respect of 2010A Certificates that are not Liquidity Facility Provider Certificates until such 2010A Certificates have been remarketed in accordance with the terms of this 2010A Indenture. If notice of a mandatory tender has been given due to receipt by the Trustee of written notice from the Liquidity Facility Provider of the occurrence of a Liquidity Facility Default as provided in Section 4.6 hereof, but a Special Default occurs prior to the mandatory tender date, the 2010A Certificates (other than Liquidity Facility Provider Certificates) shall remain subject to mandatory tender on such date, although the purchase price thereof will not be payable from amounts drawn under the Liquidity Facility.

**Section 10.4 Purchase on Notice of Certain Events of Default Under Liquidity Facility is Required.** The 2010A Certificates (other than Liquidity Facility Provider Certificates) are subject to mandatory tender by the Registered Owners thereof to the Trustee when the Trustee gives notice to the owners of such 2010A Certificates and the Remarketing Agent of the occurrence and continuation of a Liquidity Facility Default as provided in Section 4.6 hereof. Upon the giving of such notice, such 2010A Certificates shall be purchased as provided in Section 4.6 hereof and in no event later than three Business Days prior to the last day on which funds will be available under the Liquidity Facility, at a Purchase Price equal to 100 percent of the principal amount thereof plus accrued interest, if any, to the purchase date. In such case, the Registered Owner of any such 2010A Certificate required to be purchased may not elect to retain its 2010A Certificate and by the acceptance of such 2010A Certificate shall be deemed to have agreed to sell such 2010A Certificate to the Trustee on the date specified pursuant to Section 4.6 and this Section. The Trustee shall give such notice upon receipt by the Trustee of a written notice from the Liquidity Facility Provider of the occurrence of a Liquidity Facility Default and as further provided in Section 4.6 hereof.

**Section 10.5 Remedies Under Liquidity Facilities.** Notwithstanding anything in this 2010A Indenture to the contrary, the Trustee and the Certificate Owners shall have the absolute right at all times to enforce the provisions of the related Liquidity Facility in respect of the 2010A Certificates without any requirement of consent from the related Liquidity Facility Provider.

## ARTICLE XI MISCELLANEOUS

**Section 11.1 Evidence of Signature of Owners and Ownership of Certificates.** Any request, consent or other instrument which the 2010A Indenture may require or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys appointed in writing. Proof of the execution of any such instrument or of an instrument appointing any such attorney, or the ownership of Certificates shall be sufficient (except as otherwise herein expressly provided) if made in the following manner, but the Trustee may, nevertheless, in its discretion require further or other proof in cases where it deems the same desirable:

(a) The fact and date of the execution by any Owner or his attorney of such instrument may be proved by the certificate of any officer authorized to take acknowledgments



in the jurisdiction in which he purports to act that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before a notary public.

(b) The fact of the owning by any person of Certificates and the amounts and numbers of such Certificates, and the date of the owning of the same, may be proved by a certificate executed by any trust company, bank or bankers, wherever situated, stating that at the date thereof the party named therein did exhibit to an officer of such trust company or bank or to such bankers, as the property of such party, the Certificates therein mentioned, if such certificate shall be deemed by the Trustee to be satisfactory. The Trustee may, in its discretion, require evidence that such Certificates have been deposited with a bank, bankers or trust company before taking any action based on such ownership. In lieu of the foregoing the Trustee may accept other proofs of the foregoing as it shall deem appropriate.

Any request or consent of the owner of any Certificate shall be conclusive upon and shall bind all future owners of such Certificate and of any Certificate issued upon the transfer or exchange of such Certificate in respect of anything done or suffered to be done by the City or the Trustee in accordance therewith, whether or not notation of such consent or request is made upon any such Certificate.

**Section 11.2 Inspection of the Leased Property.** The Trustee, the Initial Purchaser and their respective duly authorized agents (a) shall have the right, on reasonable notice to the City, at all reasonable times, to examine and inspect the Leased Property (subject to such regulations as may be imposed by the City for security purposes) and (b) under the 2010A Lease are permitted, at all reasonable times, to examine the books, records, reports and other papers of the City with respect to the Mortgaged Property.

**Section 11.3 Parties Interested Herein.** Nothing in this 2010A Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any person other than the Trust, the Trustee, the Owners and the Liquidity Facility Providers, any right, remedy or claim under or by reason of this 2010A Indenture or any covenant, condition or stipulation of this 2010A Indenture; and all the covenants, stipulations, promises and agreements in this 2010A Indenture contained by and on behalf of the Trust or the Trustee shall be for the sole and exclusive benefit of the Trust, the Trustee, the Owners and the Liquidity Facility Providers to the extent expressly provided herein.

**Section 11.4 Titles, Headings, Etc.** The titles and headings of the articles, sections and subdivisions of this 2010A Indenture have been inserted for convenience of reference only and shall in no way modify or restrict any of the terms or provisions of this 2010A Indenture.

**Section 11.5 Severability.** In the event any provision of this 2010A Indenture shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision of this 2010A Indenture.

**Section 11.6 Governing Law.** This 2010A Indenture shall be governed and construed in accordance with the law of the State.

**Section 11.7 Execution in Counterparts.** This 2010A Indenture 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 11.8 Notices.** All notices, certificates or other communications to be given hereunder shall be sufficiently given and shall be deemed given when delivered by facsimile or other electronic means or mailed by first class mail, postage prepaid, addressed as follows:

If to the Trust or the Trustee:

Zions First National Bank  
1001 Seventeenth Street, Suite 1050  
(after December 15, 2010: Suite 850)  
Denver, Colorado 80202  
Attention: Corporate Trust Department  
Telephone: (720) 947-7476  
Facsimile: (720) 947-7480

If to the Initial Purchaser,

JPMorgan Chase Bank, N.A.  
1125 17<sup>th</sup> Street  
Denver, Colorado 80202  
Attention: Government Banking  
Telephone: (303) 244-3225  
Facsimile: (303) 244-3351

The Trustee, on behalf of the Trust, and the Initial Purchaser may, by written notice, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

**Section 11.9 Notices to Initial Purchaser.** So long as the Initial Purchaser is the sole owner of the 2010A Certificates, the Trustee shall provide to the Initial Purchaser, immediately upon receipt, any notices received by the Trustee or the Trust from the City pursuant to (a) Section 4.1 of the 2010A Lease relating to the City's intention to renew the 2010A Lease or its election not to renew the 2010A Lease, (b) Section 9.7(b) of the 2010A Lease relating to the City's request to release the Administrative Facility and (c) Section 12.1 of the 2010A Lease relating to the City's intention to exercise its purchase option. In addition, so long as the Initial Purchaser is the sole owner of the 2010A Certificates, within five Business Days after the Trustee learns of the occurrence, the Trustee shall provide written notice to the Initial Purchaser of (a) any Event of Lease Default, any Event of Nonappropriation or any Indenture Events of Default, or any event which, given notice or passage of time or both, would constitute an Event of Lease Default, an Event of Nonappropriation or an Indenture Event of Default, or (b) the filing of any litigation, suit or other action relating to the Leased Property, the Environmental Covenant, the 2010A Access Easement Agreement, the 2010 Facilities Lease, the 2010A Lease or this 2010A Indenture.

**Section 11.10 Successors and Assigns.** All the covenants, promises and agreements in this 2010A Indenture contained by or on behalf of the Trust or the Trustee shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

**Section 11.11 Payments Due on Saturdays, Sundays and Holidays.** If the date for making any payment or the last day for performance of any act or the exercising of any right, as provided in the 2010A Indenture, shall be a day other than a Business Day such payment may be made or act performed or right exercised on the next succeeding Business Day with the same force and effect as if done on the nominal date provided in the 2010A Indenture.

[Signature page follows]

IN WITNESS WHEREOF, the Trustee has caused this 2010A Indenture to be executed in its corporate name all as of the date first above written.

**ZIONS FIRST NATIONAL BANK,**  
as Trustee

By: \_\_\_\_\_  
Authorized Representative

**EXHIBIT A**  
**STATEMENT OF AUTHORITY**

The undersigned states that she/he is an Authorized Representative of the Trustee of the Trust named below and has the authority to execute and record this Statement of Authority (the "Statement of Authority"). This Statement of Authority is executed on behalf of the Trust, and the pertinent information in respect thereof is as follows:

1. The name of the Trust which may acquire, convey, encumber, lease or otherwise deal with any interest in real or personal property and specifically the real property described on Schedule I attached hereto, together with any appurtenances or rights of the Trust related thereto, is: **CENTRAL PLATTE CAMPUS FACILITIES LEASING TRUST 2010** (the "Trust").

2. The Trust is a trust created under the laws of the State of Colorado and pursuant to a Declaration and Indenture of Trust dated August \_\_, 2010 (the "2010A Indenture") by Zions First National Bank, as trustee under the 2010A Indenture (the "Trustee").

3. The address of the Trust and the Trustee is:

Central Platte Campus Facilities Leasing Trust 2010  
c/o Zions First National Bank  
1001 17<sup>th</sup> Street, Suite 1050  
(after December 15, 2010: Suite 850)  
Denver, CO 80202

4. A duly appointed and identified officer (the "Authorized Representative") of Zions First National Bank, as Trustee for the Trust, is authorized under the 2010A Indenture and the laws of the United States of America to execute instruments conveying, encumbering, or otherwise affecting title to facilities or real property on behalf of the Trust. In the event the Trustee resigns, is removed or becomes incompetent to serve as trustee, the 2010A Indenture contains procedures for the designation of a successor trustee for the Trust.

5. The Trust shall have the power to do and perform all things whatsoever set out in the 2010A Indenture that are necessary or incidental to the accomplishment of the purposes set forth in the 2010A Indenture.

6. This Statement of Authority is executed and recorded pursuant to the provisions of Sections 38-30-108.5 and 38-30-172, Colorado Revised Statutes, as amended.

**ZIONS FIRST NATIONAL BANK,**  
as Trustee of the Trust

By: \_\_\_\_\_  
Authorized Representative of the Trustee

**SCHEDULE I  
DESCRIPTION OF  
THE FACILITIES LEASED PROPERTY  
(CENTRAL PLATTE CAMPUS FACILITIES)  
AND LAND WHERE LEASEHOLD IS SITED**

Legal Description of the Land:

A parcel of land located in the Southeast Quarter, Southwest Quarter and Northwest Quarter of Section 9, Township 4 South, Range 68 West, of the Sixth Principal Meridian, City and County of Denver, State of Colorado, being more particularly described as follows;

For the purpose of this description the bearings are based on the southerly line of the Southwest Quarter of the Northwest Quarter, Section 9, T-4-S, R-68-W, 6th PM, assumed to bear South 89°53'08" East. Monumented by a 5" stone at the west end and a 3.25" Aluminum Cap stamped LS 16401 at the east end of said southerly line.

Commencing at the Southwest Corner of the Northwest Quarter of the Southeast Quarter of said Section 9;

THENCE South 89°52'38" East a distance of 691.99 feet, along the southerly line of said Northwest Quarter of the Southeast Quarter;

THENCE North 00°21'17" East a distance of 30.00 feet, to a point on the Northerly Right of Way of West Bayaud Avenue, as described in Book 2428 at Page 284, recorded on April 1, 1916;

THENCE North 00°21'17" East a distance of 49.18 feet, to a point of curvature;

THENCE with a curve to the left along an arc of 321.78 feet, with a radius of 248.00 feet, through a central angle of 74°20'26", with a chord bearing of North 36°48'55" West and a chord length of 299.68 feet, to a point of tangency;

THENCE North 73°59'08" West a distance of 13.25 feet, to the POINT OF BEGINNING;

THENCE North 73°59'08" West a distance of 213.83 feet, to a point of curvature;

THENCE with a curve to the right along an arc of 193.29 feet, with a radius of 397.00 feet, through a central angle of 27°53'45", with a chord bearing of North 60°02'16" West and a chord length of 191.39 feet, to a point of tangency;

THENCE North 46°05'23" West a distance of 1145.94 feet;

THENCE North 00°25'40" East a distance of 121.17 feet;

THENCE South 89°34'20" East a distance of 59.99 feet;

THENCE North 00°25'40" East a distance of 177.00 feet;  
THENCE South 89°34'20" East, a distance of 175.71 feet;  
THENCE South 44°25'39" East, a distance of 521.97 feet;  
THENCE South 49°01'17" East, a distance of 399.45 feet;  
THENCE South 49°43'18" East, a distance of 373.18 feet;  
THENCE South 24°51'44" East, a distance of 23.49 feet;  
THENCE South 00°25'01" West, a distance of 348.45 feet, to the POINT OF BEGINNING;  
Containing an area of 561,241 Square Feet or 12.8843 Acres, more or less.

ASI JOB NO.: 2306-021  
REVISED: July 31, 2010  
For and on Behalf of ALTA SURVEYING, Inc. 2603 Payne Ct  
Erie CO 80516  
303-726-3939  
John A. Dickson, PLS 28649

Description of Central Platte Campus Facilities (as Leased Property under this Lease):

The recently constructed improvements located at 1271 West Bayaud, Denver, Colorado, situated on the Land, expected to provide for certain of the operations of the City's Department of Public Works and generally described as follows:

(A) an enclosed garage facility for the storage of vehicles and equipment and a covered (but not enclosed) facility for vehicle parking (the "Parking Facilities"); and

(B) an approximately 29,000 square foot administrative and warehousing facility and its associated parking lot for street maintenance and solid waste operations (the "Administrative Facility"); and

(C) an approximately 38,000 square foot fleet maintenance center, with 18 service bays, to be used to perform vehicle service on the City's fleet (the "Maintenance Facility"); and

(D) the remainder of the related parking, paving, sidewalk, drainage and landscaping improvements which are or will be situated on the Land (the "Related Site Improvements"); and

(E) all other premises, buildings, improvements, including all fixtures attached thereto, which are or will be situated on the Land.

STATE OF COLORADO )  
 )  
CITY AND COUNTY OF DENVER ) ss

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2010, by \_\_\_\_\_, an Authorized Representative of Zions First National Bank, as Trustee of Central Platte Campus Facilities Leasing Trust 2010.

Witness my hand and official seal.

My commission expires:

\_\_\_\_\_  
Notary Public



**EXHIBIT B**  
**FORMS OF 2010A CERTIFICATES**

(Attached)

**FORM B-I OF 2010A CERTIFICATES  
INITIAL FIXED RATE MODE/LIBOR-BASED VARIABLE RATE MODE**

(Text of Face)

*This 2010A Certificate is subject to transfer restrictions described herein and in the 2010A Indenture.*

**CERTIFICATES OF PARTICIPATION  
SERIES 2010A**

Evidencing a Proportionate Interest in the  
Base Rentals and other Revenues under an Annually  
Renewable Lease Purchase Agreement No. 2010A  
between  
Central Platte Campus Facilities Leasing Trust 2010  
and  
the City and County of Denver, Colorado, as lessee

No. R-\_\_ \$ \_\_\_\_\_

<u>Rate Mode</u>	<u>Maturity Date</u>	<u>Dated Date</u>
[Initial Fixed Rate]	December 1, 2030	August __, 2010
[LIBOR-Based Variable Rate]		

Registered Owner:   \*\* JPMorgan Chase Bank, N.A. \*\*

Principal Amount:   \*\* \_\_\_\_\_ DOLLARS \*\*

THIS CERTIFIES THAT the Registered Owner (specified above), or registered assigns, as the Registered Owner (the "Owner") of this Certificate of Participation, together with all other Certificates of Participation, Series 2010A (the "2010A Certificates"), is the Owner of a proportionate interest in the right to receive certain designated Revenues, including Base Rentals, under and as defined in the Lease Purchase Agreement No. 2010A (Central Platte Campus Facilities) (the "2010A Lease") dated August \_\_, 2010, between Central Platte Campus Facilities Leasing Trust 2010 (the "Trust"), as lessor, and the City and County of Denver, Colorado (the "City"), a municipal corporation and political subdivision of the State of Colorado (the "State"), as lessee, and the Declaration and Indenture of Trust (the "2010A Indenture") dated August \_\_, 2010, by Zions First National Bank, Denver, Colorado, as trustee (the "Trustee"). The aggregate principal amount of 2010A Certificates that have been executed and delivered pursuant to the 2010A Indenture is \$ \_\_\_\_\_.

All terms capitalized but not defined herein shall have the meanings given to them in the 2010A Indenture and the 2010A Lease.

Under the 2010A Lease, certain Leased Property described therein (the "Leased Property") has been leased by the Trust to the City, and the City has agreed to pay directly to the Trustee Base Rentals in consideration of the City's right to possess and use the Leased Property. Certain Revenues, including Base Rentals, are required under the 2010A Indenture to be distributed by the Trustee for the

payment of the 2010A Certificates and interest thereon. The 2010A Lease is subject to annual appropriation, non-renewal and, in turn, termination by the City.

This 2010A Certificate has been executed and delivered pursuant to the terms of the 2010A Indenture. Reference is hereby made to the 2010A Facilities Lease, the 2010A Lease, the 2010A Access Easement Agreement and the 2010A Indenture (copies of which are on file in the offices of the Trustee) for a description of the terms on which the 2010A Certificates are delivered, and the rights thereunder of the Owners of the 2010A Certificates, the rights, duties and immunities of the Trustee and the rights and obligations of the City under the 2010A Facilities Lease, the 2010A Lease and the 2010A Access Easement Agreement, to all of the provisions of which 2010A Facilities Lease, 2010A Lease, 2010A Access Easement Agreement and 2010A Indenture the Owner of this 2010A Certificate, by acceptance hereof, assents and agrees.

Additional Certificates may be executed and delivered pursuant to the 2010A Indenture, without consent of or notice to the owners of the 2010A Certificates and upon the satisfaction of certain conditions and limitations, except that, so long as the Initial Purchaser is the Owner of all of the 2010A Certificates, the Initial Purchaser is to provide written consent thereto. Such Additional Certificates, together with the 2010A Certificates, are referred to herein as the "Certificates." Additional Certificates will evidence interests in rights to receive Revenues, including Base Rentals without preference, priority or distinction of any Certificates, including the 2010A Certificates, over any others, however, insurance and other credit facilities may be applicable only to particular series of Certificates or portions thereof.

The 2010A Certificates are initially executed and delivered in the Initial Fixed Rate Mode and will bear interest in the Initial Fixed Rate Mode through December 1, 2020, but will automatically convert to the LIBOR-Based Variable Rate Mode on December 2, 2020, unless the Registered Owner exercises its right under Section 2.9 of the 2010A Indenture to optionally tender for purchase all the 2010A Certificates pursuant to the 2010A Indenture. If the Registered Owner exercises such tender option right, it is to tender this 2010A Certificate to the Trustee on December 1, 2020. If the Registered Owner does not exercise its tender option on December 1, 2020, this 2010A Certificate is to automatically convert to the LIBOR-Based Variable Rate Mode on December 2, 2020. Reference is made to the 2010A Indenture and to the Appendix attached to this 2010A Certificate for the procedure and requirements for tendering this 2010A Certificate for purchase on December 1, 2020 and for the provisions regarding the calculation of the LIBOR-Based Variable Rate Mode if the Registered Owner does not exercise its tender right.

In the event that this 2010A Certificate is to be purchased or remarketed after December 1, 2020, in accordance with Section 2.9(g) of the 2010A Indenture, the Registered Owner is to surrender this 2010A Certificate in accordance with the terms and provisions of the 2010A Indenture.

To the extent and in the manner permitted by the terms of the 2010A Indenture, the provisions of the 2010A Indenture may be amended by the Trustee, with the written consent of the City, and with the written consent of the Owners of a majority in aggregate principal amount of the Certificates outstanding, and may be amended without consent or notice to such Owners under certain circumstances described in the 2010A Indenture but in no event such that the interests of the Owners of the Certificates are adversely affected, provided that no such amendment is to impair the right of any Owner to receive in any case such Owner's proportionate share of any payment of Revenues in accordance with the terms of such Owner's Certificate.

THE OWNER OF THIS 2010A CERTIFICATE IS ENTITLED TO RECEIVE, SUBJECT TO THE TERMS OF THE 2010A LEASE, THE PRINCIPAL AMOUNT (SPECIFIED ABOVE), ON THE MATURITY DATE (SPECIFIED ABOVE), AND IS ENTITLED TO RECEIVE INTEREST ON THE PRINCIPAL AMOUNT AT THE INITIAL FIXED RATE MODE FROM THE DATE HEREOF THROUGH DECEMBER 1, 2020, AND THEREAFTER AT THE LIBOR-BASED VARIABLE RATE MODE AS PROVIDED IN THE 2010A INDENTURE. THIS 2010A CERTIFICATE IS SUBJECT TO REDEMPTION AND TO TENDER FOR PURCHASE, AS SET FORTH ON THE APPENDIX HERETO. Interest on the 2010A Certificates is payable on each "Interest Payment Date" as set forth on the Appendix hereto, commencing on December 1, 2010, except that 2010A Certificates that are executed and delivered upon transfer, exchange or other replacement are to bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the 2010A Certificates. The 2010A Certificates bear interest as provided herein and in the 2010A Indenture from, and including, the date of Closing to, but excluding, the date on which the 2010A Certificates mature computed on the basis of (a) a 365 or 366-day year, as appropriate, and actual days elapsed during any Daily Rate Period or any Weekly Rate Period, (b) a 360-day year and actual days elapsed during the LIBOR-Based Variable Rate Period and (c) a 360-day year of twelve 30-day months during the Initial Fixed Rate Period and any Term Rate Period (as further described in the Appendix hereto and in the 2010A Indenture).

THIS 2010A CERTIFICATE IS PAYABLE SOLELY FROM THE BASE RENTALS PAYABLE TO THE TRUST PURSUANT TO THE 2010A LEASE AND OTHER REVENUES AS DEFINED IN THE 2010A INDENTURE. NEITHER THE 2010A FACILITIES LEASE, THE 2010A LEASE, THIS 2010A CERTIFICATE, THE CERTIFICATES, INCLUDING THE 2010A CERTIFICATES, OR THE OBLIGATION OF THE CITY TO PAY BASE RENTALS OR ADDITIONAL RENTALS CONSTITUTES A GENERAL OBLIGATION OR OTHER INDEBTEDNESS OF THE CITY OR A MULTIPLE FISCAL YEAR DIRECT OR INDIRECT DEBT OR OTHER FINANCIAL OBLIGATION WHATSOEVER OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL, HOME RULE CHARTER OR STATUTORY DEBT LIMITATION. NEITHER THE 2010A LEASE NOR THE CERTIFICATES, INCLUDING THE 2010A CERTIFICATES, HAVE DIRECTLY OR INDIRECTLY OBLIGATED THE CITY TO MAKE ANY PAYMENTS BEYOND THOSE APPROPRIATED FOR THE CITY'S THEN CURRENT FISCAL YEAR.

This 2010A Certificate shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the 2010A Lease or the 2010A Indenture, until executed by the Trustee on behalf of the Trust.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS 2010A CERTIFICATE SET FORTH ON THE APPENDIX HERETO, WHICH PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH IN FULL HERE.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all things, conditions and acts required by the Constitution and the statutes of the State and the 2010A Indenture to exist, to have happened and to have been performed precedent to and the execution and delivery of this 2010A Certificate, do exist, have happened and have been performed in due time, form and manner, as required by law.

IN WITNESS WHEREOF, this 2010A Certificate has been executed with the manual signature of an Authorized Representative of the Trustee all as of \_\_\_\_\_, 20\_\_.

Execution Date: \_\_\_\_\_, 20\_\_.

**ZIONS FIRST NATIONAL BANK,**  
as Trustee

By: \_\_\_\_\_  
Authorized Representative

(Text of Appendix or Reverse)

The Principal Amount or redemption price hereof and interest hereon is payable by check or draft mailed to the Owner at its address last appearing on the registration books maintained by the Trustee or by wire transfer of funds to a bank account designated by the Owner in written instructions furnished to the Trustee. The Registered Owner is not required to surrender this 2010A Certificate for the payment of principal or interest on this 2010A Certificate except for the final payment of principal and interest hereon. Upon the payment of any principal amount of this 2010A Certificate pursuant to mandatory sinking fund requirements, the amount so paid is to be recorded on the Payment Panel attached to this 2010A Certificate.

Interest hereon is payable to the Owner, as shown on the registration books kept by the Trustee as of the close of business on the “regular record date,” which is the Business Day next preceding an Interest Payment Date or on a “special record date” established in accordance with the 2010A Indenture. The Trustee may treat the Owner of this 2010A Certificate appearing on the registration books maintained by the Trustee as the absolute owner hereof for all purposes and is not to be affected by any notice to the contrary. The Principal Amount or redemption price hereof and interest hereon are payable in lawful money of the United States of America.

This 2010A Certificate is not transferrable by the Registered Owner during the Initial Fixed Rate Period and the LIBOR-Based Variable Rate Period.

The Trustee may deem and treat the person in whose name this 2010A Certificate is registered as the absolute owner hereof, whether or not this 2010A Certificate shall be overdue, for the purpose of receiving payment and for all other purposes, and neither the City nor the Trustee shall be affected by any notice to the contrary.

#### **Interest on 2010A Certificates.**

This 2010A Certificate currently bears interest at the Initial Fixed Rate Mod or the LIBOR-Based Variable Rate Mode and therefore includes only the relevant terms relating to the Initial Fixed Rate Mode and the LIBOR-Based Variable Rate Mode.

*Interest Payment Dates.* Interest is payable during the Initial Fixed Rate Period and the LIBOR-Based Variable Rate Period on each June 1 and December 1. If any such date is not a Business Day, the Interest Payment Date shall be the succeeding Business Day. The first Interest Payment Date is December 1, 2010. Each such date on which interest is payable on the Series 2010A Certificates is referred to as an “Interest Payment Date.”

*Initial Fixed Rate.* From the Closing Date through the last day of the Initial Fixed Rate Period, the 2010A Certificates bear interest at the Initial Fixed Rate and are subject to Mandatory Sinking Fund Redemption and Extraordinary Mandatory Redemption. During the Initial Fixed Rate Period, the 2010A Certificates are not subject to Optional Redemption.

*Mandatory Conversion to LIBOR-Based Variable Rate.* If, on the last day of the Initial Fixed Rate Period, the 2010A Certificates bearing interest at the Initial Fixed Interest Rate have not been (a) tendered for purchase by the Initial Purchaser in the manner set forth in the 2010A Indenture, (b) remarketed at a Daily Rate, a Weekly Rate or a Term Rate and purchased from the Initial Purchaser or (c) otherwise optionally redeemed, then the interest rate on the then Outstanding 2010A Certificates is to automatically convert on December 2, 2020 to the LIBOR-Based Variable Rate. The

requirements set forth in the 2010A Indenture relating to the Determination of Rate Modes does not apply to this automatic conversion from the Fixed Interest Rate to the LIBOR-Based Variable Rate. During the LIBOR-Based Variable Rate Period, the 2010A Certificates are subject to Mandatory Sinking Fund Redemption, Extraordinary Mandatory Redemption and Optional Redemption as described below.

*Initial Purchaser's Optional Tender Date for Initial Fixed Rate Mode.* The 2010A Certificates bearing interest at the Initial Fixed Rate are subject to optional tender by the Initial Purchaser, for purchase by the Trust at par plus accrued and unpaid interest, on the Initial Purchaser's Optional Tender Date. To exercise its tender option, the Initial Purchaser is to provide written notice to the Trustee and the Manager of Finance at least 120 days prior to the Initial Purchaser's Optional Tender Date of its intent to exercise its right to so tender the 2010A Certificates. If the Initial Purchaser exercises its optional tender right, it is to tender all outstanding 2010A Certificates. In the event that all the 2010A Certificates are so tendered by the Initial Purchaser on the Initial Purchaser's Optional Tender Date, the Trust is to pay to the Initial Purchaser a purchase price of 100% of the principal amount of the 2010A Certificates so tendered plus accrued interest thereon through the Initial Purchaser's Optional Tender Date.

In the event that the Trust does not purchase all 2010A Certificates tendered by the Initial Purchaser on the Initial Purchaser's Optional Tender Date, an Event of Default will be deemed to occur under the 2010A Indenture and the 2010A Certificates will thereafter bear interest at the Default Rate until the Trust purchases or otherwise redeems such 2010A Certificates. Upon the occurrence of such an Event of Default as described in this paragraph, the Trustee is to exercise only such remedies as the Initial Purchaser directs in writing, provided that, so long as the City is making the required Base Rental payments under the 2010A Lease including interest at the Default Rate, the 2010A Lease is not to be terminated until 180 days after the occurrence of such an Event of Default and the City will have the right to use and occupy the Leased Property until 180 days after the occurrence of such an Event of Default.

In the event that in accordance with the Default Rate, the 2010A Certificates would bear interest at a rate in excess of the Maximum Rate for any period, the Initial Purchaser is to receive interest on account of the 2010A Certificates only at the Maximum Rate for such period (the difference between (a) the interest payable to the Initial Purchaser if the 2010A Certificates had continuously borne interest at the Default Rate and (b) the interest actually paid to the Initial Purchaser at the Maximum Rate is referred to in this paragraph as the "Deferred Interest"). Notwithstanding any subsequent reduction in the Default Rate, the 2010A Certificates are to bear interest from and after the date on which any Deferred Interest is accrued at the Maximum Rate until the date on which the interest paid to the Initial Purchaser on the 2010A Certificates in excess of the Default Rate equals such Deferred Interest. Notwithstanding any provisions to the contrary contained in the 2010A Indenture, the purchase price or redemption price of the 2010A Certificates is to be equal to the principal amount thereof, plus accrued interest to the purchase or redemption date, plus the amount of all unpaid Deferred Interest.

*Determination of LIBOR-Based Variable Rate.* Interest on the 2010A Certificates while bearing interest at a LIBOR-Based Variable Rate is to be determined by the Initial Purchaser on the date such 2010A Certificates begin to bear interest at a LIBOR-Based Variable Rate and on the first day of each calendar month thereafter. The LIBOR-Based Variable Rate is to be adjusted on the first business day of each month to reflect any changes in the One Month LIBOR Rate. The Initial

Purchaser is to provide written notice, by electronic means, to the Trustee and the Manager of Finance of the LIBOR-Based Variable Rate on each determination date.

In the event that in accordance with the LIBOR-Based Variable Rate, the 2010A Certificates would bear interest at a rate in excess of the Maximum Rate for any period, the Initial Purchaser is to receive interest on account of the 2010A Certificates only at the Maximum Rate for such period (the difference between (a) the interest payable to the Initial Purchaser if the 2010A Certificates had continuously borne interest at the LIBOR-Based Variable Rate and (b) the interest actually paid to the Initial Purchaser at the Maximum Rate is referred to in this paragraph as the "Deferred Interest"). Notwithstanding any subsequent reduction in the Default Rate, the 2010A Certificates are to bear interest from and after the date on which any Deferred Interest is accrued at the Maximum Rate until the date on which the interest paid to the Initial Purchaser on the 2010A Certificates in excess of the LIBOR-Based Variable Rate equals such Deferred Interest. Notwithstanding any provisions to the contrary contained herein, the purchase price or redemption price of the 2010A Certificates is to be equal to the principal amount thereof, plus accrued interest to the purchase or redemption date, plus the amount of all unpaid Deferred Interest.

*Additional Provisions Regarding 2010 Certificates Bearing Interest at Initial Fixed Rate and LIBOR-Based Variable Rate.* Notwithstanding any provision to the contrary in the 2010A Indenture, so long as the 2010A Certificates bear interest at the Initial Fixed Rate or the LIBOR-Based Variable Rate: (a) the 2010A Certificates will not be registered in the name of "Cede & Co." or otherwise be DTC eligible, will not contain a CUSIP number and will not be marketed pursuant to any official statement, offering memorandum or any other disclosure documentation during any period in which the 2010A Certificates are held by the Initial Purchaser (other than in anticipation of a Conversion to a Rate Mode, other than the LIBOR-Based Variable Rate Mode, at the end of the Initial Fixed Rate Period); (b) the Trustee is to provide for physical delivery of the 2010A Certificates; and (c) upon the tender by the Initial Purchaser or the remarketing and purchase or optional redemption prior to the last day of the Initial Fixed Rate Period as described above, the 2010A Certificates are to be subject to tender or redemption in the manner set forth in the 2010A Indenture. Following the tender or redemption of such 2010A Certificates, the Trustee is to cancel the 2010A Certificate held by the Initial Purchaser and execute and deliver replacement 2010A Certificates to the Owners of the remarketed 2010A Certificates.

*Right to Remarket 2010A Certificates Bearing Interest at LIBOR-Based Variable Rate.* Regardless of whether or not the Initial Purchaser has exercised its option to tender as set forth in the 2010A Indenture, the Trust, by written direction from the Manager of Finance, may determine to purchase all of the outstanding 2010A Certificates from the Initial Purchaser on the day immediately following the last day of the Initial Fixed Rate Period using the proceeds of a remarketing of the 2010A Certificates, so long as the Initial Purchaser is given at least 45 days written notice prior to the last day of the Initial Fixed Rate Period of the intention to remarket all the Outstanding 2010A Certificates. The Trust, by written direction from the Manager of Finance, may also remarket all the Outstanding 2010A Certificates bearing interest at the LIBOR-Based Variable Rate, but only on a Reset Date. So long as the Initial Purchaser is the sole owner of the 2010A Certificates, the Trust may not remarket and purchase less than all of the outstanding 2010A Certificates.

## **Redemption Provisions**

*Optional Redemption.* In the event the City exercises its rights to purchase all or a portion of the Trust's leasehold interest in the Leased Property as provided in the 2010A Lease or otherwise



prepay Base Rentals under the 2010A Lease with the Approval of Special Counsel and the amount of such prepayment has been deposited to the Prepayments Subaccount on or before the Optional Redemption Date for the 2010A Certificates, the 2010A Certificates designated in writing by the Manager of Finance are subject to redemption prior to maturity, in whole or in part, in integral multiples of \$5,000 on any applicable Optional Redemption Date, at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the Optional Redemption Date. An "Optional Redemption Date" is defined in the 2010A Indenture to mean the date of redemption in respect of any series of 2010A Certificates upon the Prepayment of Base Rentals or the payment of the Purchase Option Price under the 2010A Lease, as follows: (a) for the 2010A Certificates in the Initial Fixed Rate Mode or in a Term Rate Mode, the 2010A Certificates are not subject to optional redemption; (b) for the 2010A Certificates in the LIBOR-Based Variable Rate Mode, any Interest Payment Date; and (c) for 2010A Certificates in a Daily Rate Mode or a Weekly Rate Mode, any Business Day. Such redemption is to be made from moneys deposited therefor in the Prepayments Account in the Base Rentals Fund.

If part, but not all, of the 2010A Certificates are called for Optional Redemption, (1) Liquidity Facility Provider Certificate are to be redeemed before any other Certificates are redeemed, except that no Liquidity Facility Provider Certificates are to be redeemed with any moneys deposited to the Prepayments Account in connection with the release of the Administrative Facility pursuant to the provisions of the 2010A Lease, and (2) the 2010A Certificates to be redeemed are to be allocated by the Trustee on a reasonably proportionate basis to the reduction of the remaining Mandatory Sinking Fund Redemption Dates, determined and effectuated as nearly as practicable by the Trustee by multiplying the total principal amount of the 2010A Certificates to be redeemed pursuant to such Optional Redemption by the ratio which the principal amount of all of the 2010A Certificates required to be redeemed on each remaining Mandatory Sinking Fund Redemption Dates, bears to the principal amount of all of the 2010A Certificates outstanding before such Optional Redemption. 2010A Certificates are to be selected for redemption by the Trustee by lot.

As also provided in the 2010A Lease, the Trustee is to recalculate the Maximum Base Rentals due under the 2010A Lease in the case of a Prepayment in part of Base Rentals under the 2010A Lease in a manner that is consistent with the manner in which the Certificates are redeemed pursuant to Optional Redemption, with the written agreement of the Manager of Finance.

*Mandatory Sinking Fund Redemption.* The 2010A Certificates are to be redeemed prior to maturity, in part, by lot (except that if there are any Liquidity Facility Provider Certificates, Liquidity Facility Provider Certificates are to be redeemed pursuant to Mandatory Sinking Fund Redemption prior to all other 2010A Certificates) at 100% of the principal amount thereof plus interest accrued to the Mandatory Sinking Fund Redemption Date, on the following dates and in the following amounts:

[Remainder of page intentionally left blank]

Mandatory Sinking Fund Redemption Date (December 1)	<u>Principal Amount</u>	Mandatory Sinking Fund Redemption Date (December 1)	<u>Principal Amount</u>
2010	\$	2021	\$
2011		2022	
2012		2023	
2013		2024	
2014		2025	
2015		2026	
2016		2027	
2017		2028	
2018		2029	
2019		2030*	
2020			

\* December 1, 2030 is maturity date for Series 2010A Certificates.

If, not less than sixty (60) days prior to any Mandatory Sinking Fund Redemption Date, the City has delivered to the Trustee for cancellation any Certificates owned by it on such Mandatory Sinking Fund Redemption Date, the Trustee is to credit against such Mandatory Sinking Fund Redemption obligation 100% of the principal amount of the Certificates so delivered and is to correspondingly reduce (a) the principal portion of the Base Rentals payment next due from the City under the 2010A Lease and (b) the principal amount of outstanding 2010A Certificates to be called for redemption on such Mandatory Sinking Fund Redemption Date.

*Extraordinary Mandatory Redemption.* If the 2010A Lease is terminated by reason of the occurrence of an Event of Nonappropriation, an Event of Lease Default or the Trustee, with the written consent of the City, fails to repair or replace the Leased Property, if (1) the Leased Property is damaged or destroyed in whole or in part by fire or other casualty, or (2) title to, or the temporary or permanent use of, all or a part of the Leased Property has been taken by eminent domain by any governmental body or (3) breach of warranty or any material defect with respect to all or a portion of the Leased Property becomes apparent or (4) title to or the use of all or a portion of the Leased Property is lost by reason of a defect in title thereto, and the Net Proceeds of any insurance, performance bond or condemnation award, or Net Proceeds received as a consequence of defaults under contracts relating to the Leased Property, made available by reason of such occurrences, are insufficient to pay in full, the cost of repairing or replacing the applicable portion of the Leased Property and the City does not appropriate sufficient funds for such purpose or cause the 2010A Lease to be amended in order that Additional Certificates may be executed and delivered pursuant to this 2010A Indenture for such purpose, the Certificates are required to be called for redemption. If called for redemption as described herein, the Certificates are to be redeemed in whole on such date or dates as the Trustee may determine, for a redemption price equal to the principal amount thereof, plus accrued interest to the redemption date (subject to the availability of funds as described below).

If the Net Proceeds, including the Net Proceeds from the exercise of any Lease Remedy under the 2010A Lease (otherwise received and other moneys then available under the 2010A Indenture) are insufficient to pay in full the principal of and accrued interest on all Outstanding Certificates, the Trustee may, or at the request of the Owners of a majority in aggregate principal amount of the

Certificates Outstanding, and upon indemnification as to costs and expenses as provided in the 2010A Indenture, without any further demand or notice, is to, exercise all or any combination of Lease Remedies as provided in the 2010A Lease, and the Certificates are to be redeemed by the Trustee from the Net Proceeds resulting from the exercise of such Lease Remedies and all other moneys, if any, then on hand and being held by the Trustee for the Owners of the Certificates.

If the Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are insufficient to redeem the Certificates at 100% of the principal amount thereof plus interest accrued to the redemption date, then such Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are to be allocated proportionately among the Certificates, according to the principal amount thereof Outstanding. In the event that such Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are in excess of the amount required to redeem the Certificates at 100% of the principal amount thereof plus interest accrued to the redemption date, such excess moneys are to be applied as provided by the 2010A Indenture and then any remaining excess moneys shall be paid to the City as an overpayment of the Purchase Option Price. Prior to any distribution of the Net Proceeds resulting from the exercise of any of such remedies, the Trustee is entitled to payment of its reasonable and customary fees for all services rendered in connection with such disposition, as well as reimbursement for all reasonable costs and expenses, including attorneys' fees, incurred thereby, from proceeds resulting from the exercise of such Lease Remedies and other moneys. If the Certificates are redeemed for an amount less than the aggregate principal amount thereof plus interest accrued to the redemption date, such partial payment is to be deemed to constitute a redemption in full of the Certificates, and upon such a partial payment no Owner of such Certificates is to have any further claim for payment against the Trust, the Trustee or the City.

Notwithstanding the foregoing or any other provisions to the contrary in the 2010A Lease or the 2010A Indenture, so long as the Initial Purchaser is the sole owner of the Certificates, the Certificates are not subject to extraordinary mandatory redemption under the 2010A Indenture and the Trustee may not apply any Net Proceeds or other available moneys to the redemption of any Certificates prior to their respective maturity dates without the prior written consent of the Initial Purchaser. In the absence of such consent, the Trustee is to (a) allocate such Net Proceeds (together with any other available moneys held under the 2010A Indenture), proportionately among all Outstanding Certificates, and (b) apply such allocation of Net Proceeds to the payment of the principal of and interest on the Certificates on the regularly scheduled maturity and interest payment dates of the Certificates.

*Partial Redemption.* In the event that a Certificate is subject to redemption is in a denomination larger than the minimum Authorized Denomination, a portion of such Certificate may be redeemed, but only in a principal amount such that the unredeemed portion of such Certificate is equal to an Authorized Denomination. Upon surrender of any Certificate for redemption in part, the Trustee, in accordance with the 2010A Indenture, is to execute and deliver in exchange a Certificate or Certificates in an aggregate principal amount equal to the unredeemed portion of the Certificate so surrendered. For any Certificate in a denomination of more than the minimum Authorized Denomination, the Trustee is to treat each such Certificate as representing a single Certificate in the minimum Authorized Denomination plus that number of Certificates that is obtained by dividing the remaining principal amount of such Certificate by the Authorized Denomination.

*Notice of Redemption.* Whenever 2010A Certificates are to be redeemed, the Trustee is required to, not less than thirty (30) and not more than sixty (60) days prior to the redemption date (except for Extraordinary Mandatory Redemption notice which is required to be immediate), give

notice of redemption to all Owners of all 2010A Certificates to be redeemed at their registered addresses, by first class mail, postage prepaid or by electronic means. In addition, the Trustee is at all reasonable times to make available to any Certificate Owner, including the Depository, if applicable, information as to Certificates that have been redeemed or called for redemption. Any notice of redemption is to (a) identify the Certificates to be redeemed; (b) specify the redemption date and the redemption price; (c) in the event of an Optional Redemption, state that the City has given notice of its intent to exercise its option to purchase or prepay Base Rentals under the 2010A Lease; (d) state that such redemption is subject to the deposit of the funds by the City on or before the stated redemption date; and (e) state that on the redemption date the Certificates called for redemption will be payable at the principal corporate trust office of the Trustee and that from that date interest will cease to accrue. The Trustee may use "CUSIP" numbers in notices of redemption as a convenience to 2010A Certificate Owners, provided that any such notice is required to state that no representation is made as to the correctness of such numbers either as printed on the 2010A Certificates or as contained in any notice of redemption and that reliance may be placed only on the identification numbers containing the prefix established under the 2010A Indenture.

(Form of Assignment)

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ the within 2010A Certificate and hereby irrevocably constitutes and appoints \_\_\_\_\_ Attorney, to transfer the within 2010A Certificate on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed:

\_\_\_\_\_  
NOTICE: Signature(s) should be guaranteed by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Trustee.

\_\_\_\_\_  
NOTICE: The Assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Certificate in every particular without alteration or any change whatever.

PAYMENT PANEL

The following installments of principal (or portions thereof) of this 2010A Certificate have been paid in accordance with the terms of the 2010A Indenture authorizing the issuance of this 2010A Certificate.

<u>Date of Payment</u>	<u>Principal Amount Paid</u>	<u>Signature of Authorized Representative of Registered Owner</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**FORM B-II OF 2010A CERTIFICATES  
DAILY RATE MODE/WEEKLY RATE MODE/TERM RATE MODE**

(Text of Face)

**CERTIFICATES OF PARTICIPATION  
SERIES 2010A**

Evidencing a Proportionate Interest in the  
Base Rentals and other Revenues under an Annually  
Renewable Lease Purchase Agreement No. 2010A  
between  
Central Platte Campus Facilities Leasing Trust 2010  
and  
the City and County of Denver, Colorado, as lessee

No. R-\_\_ \$ \_\_\_\_\_

<u>Rate Mode</u>	<u>Maturity Date</u>	<u>Dated Date</u>	<u>CUSIP Number</u>
[Daily Rate]	December 1, 2030	August __, 2010	
[Weekly Rate]			
[Term Rate]			

Registered Owner:   \*\* \_\_\_\_\_ \*\*

Principal Amount:   \*\* \_\_\_\_\_ DOLLARS \*\*

THIS CERTIFIES THAT the Registered Owner (specified above), or registered assigns, as the Registered Owner (the "Owner") of this Certificate of Participation, together with all other Certificates of Participation, Series 2010A (the "2010A Certificates"), is the Owner of a proportionate interest in the right to receive certain designated Revenues, including Base Rentals, under and as defined in the Lease Purchase Agreement No. 2010A (Central Platte Campus Facilities) (the "2010A Lease") dated August \_\_, 2010, between Central Platte Campus Facilities Leasing Trust 2010 (the "Trust"), as lessor, and the City and County of Denver, Colorado (the "City"), a municipal corporation and political subdivision of the State of Colorado (the "State"), as lessee, and the Declaration and Indenture of Trust (the "2010A Indenture") dated August \_\_, 2010, by Zions First National Bank, Denver, Colorado, as trustee (the "Trustee"). The aggregate principal amount of 2010A Certificates that have been executed and delivered pursuant to the 2010A Indenture is \$ \_\_\_\_\_.

All terms capitalized but not defined herein shall have the meanings given to them in the 2010A Indenture and the 2010A Lease.

Under the 2010A Lease, certain Leased Property described therein (the "Leased Property") has been leased by the Trust to the City, and the City has agreed to pay directly to the Trustee Base Rentals in consideration of the City's right to possess and use the Leased Property. Certain Revenues, including Base Rentals, are required under the 2010A Indenture to be distributed by the Trustee for the payment of the 2010A Certificates and interest thereon. The 2010A Lease is subject to annual appropriation, non-renewal and, in turn, termination by the City.

This 2010A Certificate has been executed and delivered pursuant to the terms of the 2010A Indenture. Reference is hereby made to the 2010A Facilities Lease, the 2010A Lease, the 2010A Access Easement Agreement and the 2010A Indenture (copies of which are on file in the offices of the Trustee) for a description of the terms on which the 2010A Certificates are delivered, and the rights thereunder of the Owners of the 2010A Certificates, the rights, duties and immunities of the Trustee and the rights and obligations of the City under the 2010A Facilities Lease, the 2010A Lease and the 2010A Access Easement Agreement, to all of the provisions of which 2010A Facilities Lease, 2010A Lease, 2010A Access Easement Agreement and 2010A Indenture the Owner of this 2010A Certificate, by acceptance hereof, assents and agrees.

Additional Certificates may be executed and delivered pursuant to the 2010A Indenture, without consent of or notice to the owners of the 2010A Certificates and upon the satisfaction of certain conditions and limitations, except that, so long as the Initial Purchaser is the Owner of all of the 2010A Certificates, the Initial Purchaser is to provide written consent thereto. Such Additional Certificates, together with the 2010A Certificates, are referred to herein as the "Certificates." Additional Certificates will evidence interests in rights to receive Revenues, including Base Rentals without preference, priority or distinction of any Certificates, including the 2010A Certificates, over any others, however, insurance and other credit facilities may be applicable only to particular series of Certificates or portions thereof.

The 2010A Certificates are initially executed and delivered in the Initial Fixed Rate Mode and bear interest at the Initial Fixed Rate through and including December 1, 2020. Thereafter, until converted to another Rate Mode, the 2010A Certificates are to bear interest at the LIBOR-Based Variable Rate. While the 2010A Certificates bear interest at the Initial Fixed Rate or the LIBOR-Based Variable Rate, the 2010A Certificates are to be in the form attached to the 2010A Indenture as Exhibit B (Form B-I). Upon conversion of the Rate Mode to Rate Modes other than the Initial Fixed Rate Mode and the LIBOR-Based Variable Rate Mode, the Trustee is to cancel the 2010A Certificate held by the Initial Purchaser and execute and deliver a replacement 2010A Certificate in the form attached to the 2010A Indenture as Exhibit B (Form B-II).

To the extent and in the manner permitted by the terms of the 2010A Indenture, the provisions of the 2010A Indenture may be amended by the Trustee, with the written consent of the City, and with the written consent of the Owners of a majority in aggregate principal amount of the Certificates outstanding, and may be amended without consent or notice to such Owners under certain circumstances described in the 2010A Indenture but in no event such that the interests of the Owners of the Certificates are adversely affected, provided that no such amendment is to impair the right of any Owner to receive in any case such Owner's proportionate share of any payment of Revenues in accordance with the terms of such Owner's Certificate. Any amendment adversely affecting the rights of any providers of any Liquidity Facilities is required to be approved in writing by the applicable providers of any Liquidity Facilities.

THE OWNER OF THIS 2010A CERTIFICATE IS ENTITLED TO RECEIVE, SUBJECT TO THE TERMS OF THE 2010A LEASE, THE PRINCIPAL AMOUNT (SPECIFIED ABOVE), ON THE MATURITY DATE (SPECIFIED ABOVE), AND IS ENTITLED TO RECEIVE INTEREST ON THE PRINCIPAL AMOUNT AT THE INTEREST RATE DETERMINED AS PROVIDED IN THE APPENDIX HERETO. THIS 2010A CERTIFICATE IS SUBJECT TO REDEMPTION AND TO TENDER FOR PURCHASE, AS SET FORTH ON THE APPENDIX HERETO. Interest on the 2010A Certificates is payable on each "Interest Payment Date" as set forth on the Appendix hereto, commencing on December 1, 2010, except that 2010A Certificates that are executed and delivered



upon transfer, exchange or other replacement are to bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the 2010A Certificates. The 2010A Certificates bear interest as provided herein and in the 2010A Indenture from, and including, the date of Closing to, but excluding, the date on which the 2010A Certificates mature computed on the basis of (a) a 365 or 366-day year, as appropriate, and actual days elapsed during any Daily Rate Period or any Weekly Rate Period, (b) a 360-day year and actual days elapsed during the LIBOR-Based Variable Rate Period and (c) a 360-day year of twelve 30-day months during the Initial Fixed Rate Period and any Term Rate Period (as further described in the Appendix hereto and in the 2010A Indenture).

THIS 2010A CERTIFICATE IS PAYABLE SOLELY FROM THE BASE RENTALS PAYABLE TO THE TRUST PURSUANT TO THE 2010A LEASE AND OTHER REVENUES AS DEFINED IN THE 2010A INDENTURE. NEITHER THE 2010A FACILITIES LEASE, THE 2010A LEASE, THIS 2010A CERTIFICATE, THE CERTIFICATES, INCLUDING THE 2010A CERTIFICATES, OR THE OBLIGATION OF THE CITY TO PAY BASE RENTALS OR ADDITIONAL RENTALS CONSTITUTES A GENERAL OBLIGATION OR OTHER INDEBTEDNESS OF THE CITY OR A MULTIPLE FISCAL YEAR DIRECT OR INDIRECT DEBT OR OTHER FINANCIAL OBLIGATION WHATSOEVER OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL, HOME RULE CHARTER OR STATUTORY DEBT LIMITATION. NEITHER THE 2010A LEASE NOR THE CERTIFICATES, INCLUDING THE 2010A CERTIFICATES, HAVE DIRECTLY OR INDIRECTLY OBLIGATED THE CITY TO MAKE ANY PAYMENTS BEYOND THOSE APPROPRIATED FOR THE CITY'S THEN CURRENT FISCAL YEAR.

This 2010A Certificate shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the 2010A Lease or the 2010A Indenture, until executed by the Trustee on behalf of the Trust.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS 2010A CERTIFICATE SET FORTH ON THE APPENDIX HERETO, WHICH PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH IN FULL HERE.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all things, conditions and acts required by the Constitution and the statutes of the State and the 2010A Indenture to exist, to have happened and to have been performed precedent to and the execution and delivery of this 2010A Certificate, do exist, have happened and have been performed in due time, form and manner, as required by law.

IN WITNESS WHEREOF, this 2010A Certificate has been executed with the manual signature of an Authorized Representative of the Trustee all as of \_\_\_\_\_, 20\_\_.

Execution Date: \_\_\_\_\_, 20\_\_.

**ZIONS FIRST NATIONAL BANK,**  
as Trustee

By: \_\_\_\_\_  
Authorized Representative

(Text of Appendix or Reverse)

As long as Cede & Co., as the nominee for The Depository Trust Company, New York, New York (“DTC”) is the Owner hereof, the Principal Amount or redemption price hereof and interest hereon are payable by wire transfer as directed by DTC in writing to the Trustee. If not executed and delivered in book-entry form, the Principal Amount or redemption price hereof and interest hereon payable by check or draft mailed to the Owner at its address last appearing on the registration books maintained by the Trustee or, in the case of Owners of \$1,000,000 or more in aggregate principal amount of the 2010A Certificates, by wire transfer of funds to a bank account designated by the Owner in written instructions furnished to the Trustee.

Interest hereon is payable to the Owner, as shown on the registration books kept by the Trustee as of the close of business on the “regular record date,” which is the Business Day next preceding an Interest Payment Date or on a “special record date” established in accordance with the 2010A Indenture. The Trustee may treat the Owner of this 2010A Certificate appearing on the registration books maintained by the Trustee as the absolute owner hereof for all purposes and is not to be affected by any notice to the contrary. The Principal Amount or redemption price hereof and interest hereon are payable in lawful money of the United States of America.

This 2010A Certificate is not transferrable by the Initial Purchaser during the Initial Fixed Rate Period and the LIBOR-Based Variable Rate Period. This 2010A Certificate is transferable by the Owner hereof, in person or by his attorney duly authorized in writing, on the registration books kept at the corporate trust office of the Trustee. Upon such transfer, a new fully registered 2010A Certificate of the same maturity, of authorized denomination or denominations, for the same aggregate principal amount, will be executed and delivered to the transferee in exchange for this 2010A Certificate, all upon payment of the charges and subject to the terms and conditions set forth in the 2010A Indenture. The Trustee may deem and treat the person in whose name this 2010A Certificate is registered as the absolute owner hereof, whether or not this 2010A Certificate shall be overdue, for the purpose of receiving payment and for all other purposes, and neither the City nor the Trustee shall be affected by any notice to the contrary.

**Interest on 2010A Certificates.**

*Interest Generally.* The 2010A Certificates are to bear interest in any of the following Rate Modes: the Initial Fixed Rate Mode, the LIBOR-Based Variable Rate Mode, Daily Rate Mode, Weekly Rate Mode and Term Rate Mode. The entire series of the 2010A Certificates is to bear interest in only one Rate Mode at a time.

*Interest Payment Dates.* Interest is payable (a) during any Daily Rate Period or any Weekly Rate Period on the first Business Day of each month for interest accruing through the immediately preceding calendar day, (b) each Conversion Date, and (c) any Business Day on which interest on Liquidity Facility Provider Certificates may be due under any Liquidity Facility. If any such date is not a Business Day, the Interest Payment Date shall be the succeeding Business Day. The first Interest Payment Date is December 1, 2010. Each such date on which interest is payable on the Series 2010A Certificates is referred to as an “Interest Payment Date.”

*Daily Rate Mode.* The 2010A Certificates in a Daily Rate Mode (other than a Liquidity Facility Provider Certificate) will bear interest at the Daily Rate. The Daily Rate for each Daily Rate Period is to be effective from and including the commencement date thereof and remain in effect to,

but not including, the next succeeding Business Day. The Remarketing Agent is to determine such Daily Rate by 10:00 a.m., New York City time, on the Business Day of the Daily Rate Period to which it relates. Daily Rate Periods commence on any Conversion Date to a Daily Rate, which is required to be a Business Day, and thereafter on each Business Day until the type of rate period of the 2010A Certificates is converted to another type of rate period, and extends to, but does not include, the next succeeding Business Day. The Interest Rate for each 2010A Certificate in a Daily Rate Mode to take effect on each Business Day is to be determined by the Remarketing Agent to be the rate of interest that, if borne by such 2010A Certificate for its Daily Rate Period, in the judgment of the Remarketing Agent, having due regard for the prevailing financial market conditions for lease certificates of participation, bonds or other securities the interest on which is excludable from gross income for federal income tax purposes of the same general nature as such 2010A Certificate and which are comparable as to credit and maturity or tender dates with the credit and maturity or tender dates of the 2010A Certificates, would be the lowest interest rate that would enable the 2010A Certificates to be sold on the first day of the applicable Daily Rate Period with respect to the 2010A Certificates at a price of par, plus accrued interest, if any.

The Remarketing Agent is to notify the Trustee, the Liquidity Facility Provider and the Manager of Finance by telephone (confirmed in writing) or by electronic means of the interest rate borne by the 2010A Certificates in the Daily Rate Mode on each Business Day as soon as practicable after the determination.

If the Remarketing Agent fails for any reason to determine the interest rate for any Daily Rate Period, the interest rate then in effect for such 2010A Certificates remains in effect from day to day until the Trustee is notified of a new Daily Rate determined by the Remarketing Agent.

*Weekly Rate Mode.* The 2010A Certificates in a Weekly Rate Mode (other than a Liquidity Facility Provider Certificate) will bear interest at the Weekly Rate. The Weekly Rate is to be determined by the Remarketing Agent for the 2010A Certificates to be the rate of interest that, if borne by the 2010A Certificates for such Weekly Rate Period, in the judgment of the Remarketing Agent, having due regard for the prevailing financial market conditions for lease certificates of participation, bonds or other securities the interest on which is excludable from gross income for federal income tax purposes of the same general nature as the 2010A Certificates and which are comparable as to credit and maturity or tender dates with the credit and maturity or tender dates of the 2010A Certificates, would be the lowest interest rate that would enable the 2010A Certificates to be sold on the first day of the applicable Weekly Rate Period at a price of par, plus accrued interest, if any.

On the Business Day on which the Weekly Rate is set, the Remarketing Agent is to notify the Trustee, the related Liquidity Facility Provider and the Manager of Finance by telephone (confirmed in writing) or by electronic means of the interest rate borne by the 2010A Certificates in the Weekly Rate Period.

For the 2010A Certificates in a Weekly Rate Mode, the related Remarketing Agent is to determine a Weekly Rate for each Weekly Rate Period applicable to the 2010A Certificates by 4:00 p.m., New York City time, on the Business Day preceding the first day of such Weekly Rate Period. If for any reason (a) the Weekly Rate for a Weekly Rate Period is not established as aforesaid, (b) no Remarketing Agent is serving hereunder in respect of the 2010A Certificates or (c) pursuant to the applicable Remarketing Agreement the Remarketing Agent is not then required to establish a Weekly Rate, then the Weekly Rate for such Weekly Rate Period is to be the rate per annum expressed as a decimal, equal to the SIFMA on the date such Weekly Rate was to have been determined by the

Remarketing Agent, which rate is to be provided by the Manager of Finance to the Trustee. If for any reason the Weekly Rate applicable to the 2010A Certificates for a Weekly Rate Period can not be determined by reference to the SIFMA, then the Rate to be borne by the 2010A Certificates is to be the Rate for the 2010A Certificates in effect on the day preceding the first day of such Weekly Rate Period.

*Term Rate Mode.* The 2010A Certificates in a Term Rate Mode (other than a Liquidity Facility Provider Certificate) will bear interest at the Term Rate. No less than 15 Business Days prior to the end of each Term Rate Period for the 2010A Certificates, the Manager of Finance is to deliver to the Trustee and the related Remarketing Agent written notice of the Manager of Finance's determination of the next succeeding Term Rate Period, which Term Rate Period is to end on a Business Day and is not necessarily to be the maturity date of the 2010A Certificates; except that if the Manager of Finance fails to specify the next succeeding Term Rate Period, such Term Rate Period is to be the shorter of (a) the same period as the immediately preceding Term Rate Period, or (b) the period remaining to and including the final maturity date of the 2010A Certificates.

The Term Rate applicable to the 2010A Certificates are to be the interest rate determined by the Remarketing Agent not later than a date ten Business Days prior to the Conversion Date or the next Reset Date for the 2010A Certificates. The interest rate applicable to the 2010A Certificates in the Term Rate Mode is to be the lowest rate which, in the judgment of the Remarketing Agent, having due regard for the prevailing financial market conditions for lease certificates of participation, bonds or other securities the interest on which is excludable from gross income for federal income tax purposes of the same general nature as the 2010A Certificates and which are comparable as to credit and maturity or tender dates with the credit and maturity or tender dates of the 2010A Certificates, would be the lowest interest rate that would enable the 2010A Certificates to be sold on the Conversion Date or the Reset Date at a price of par, plus accrued interest, if any. If the Remarketing Agent is unable to remarket all of the 2010A Certificates in the Term Rate Mode at the interest rate determined by the Remarketing Agent pursuant to the preceding sentence, the Remarketing Agent may at any time prior to the Conversion Date or the Reset Date increase the interest rate to that rate of interest which is the lowest rate which, in the judgment of the Remarketing Agent having due regard for the prevailing financial market conditions for lease certificates of participation, bonds or other securities the interest on which is excludable from gross income for federal income tax purposes of the same general nature as the 2010A Certificates and which are comparable as to credit and maturity or tender dates with the credit and maturity or tender dates of the 2010A Certificates, would be the lowest interest rate that would enable the 2010A Certificates to be sold on the Conversion Date or the Reset Date at a price of par, plus accrued interest, if any. No more than five Business Days prior to the Conversion Date or the Reset Date with respect to the 2010A Certificates, the Remarketing Agent is to notify by telephone (confirmed in writing) or by electronic means the Trustee, the Manager of Finance and each Registered Owner of the 2010A Certificates of any such adjustment in the interest rate. The Remarketing Agent may increase the interest rate later than two Business Days prior to the Conversion Date or the Reset Date applicable to the 2010A Certificates and written notice of the increased interest rate is to be given by the Remarketing Agent concurrently to the Trustee, the Liquidity Facility Provider and the Manager of Finance.

The interest rate on the 2010A Certificates in the Term Rate Mode is not to be reset on any Reset Date unless at least five Business Days prior to such Reset Date and again on such Reset Date, the Trustee, the Manager of Finance and the Remarketing Agent receive Approval of Special Counsel; except that such Approval of Special Counsel is not required if the duration of the new Term Rate Period is the same as the previous Term Rate Period.

If for any reason, the interest rate for a 2010A Certificate in the Term Rate Mode is not or cannot be determined by the Remarketing Agent in the manner described above, the interest rate on such 2010A Certificate will be equal to the SIFMA Index on lease certificates of participation or bonds with the same long term ratings and maturity as such 2010A Certificate minus ten basis points for the most recent period for which such information is available on the date the interest rate is to be determined, which rate is to be provided by the Manager of Finance to the Trustee, or if such index or its equivalent is no longer published, the interest rate currently in effect on the 2010A Certificate in the Term Rate Mode.

*Conversion of Rate Modes Other Than Initial Fixed Rate Mode and LIBOR-Based Variable Rate Mode.* In order to designate a new Rate Mode for the 2010A Certificates, other than the Initial Fixed Rate Mode and the LIBOR-Based Variable Rate Mode, the Manager of Finance is to deliver to the Trustee a Conversion Notice in accordance with the provisions of the 2010A Indenture. No conversion of a Rate Mode may occur as described in this paragraph unless: (a) on the Conversion Date no Event of Indenture Default under the 2010A Indenture has occurred and is continuing; (b) on or prior to 10:00 a.m., New York City time, on the day a Conversion Notice is delivered in accordance with the 2010A Indenture, the Trustee and the Manager of Finance receive a letter from Special Counsel stating that, based on the then current law, such Special Counsel knows of no reason why the Approval of Special Counsel required by the following clause (c) could not be rendered on the Conversion Date; (c) on or prior to 10:00 a.m., New York City time, on the Conversion Date, the Remarketing Agent, the Trustee and the Manager of Finance have received an Approval of Special Counsel with respect to such proposed conversion; (d) the Conversion Date of any 2010A Certificate in the Term Rate Mode to be converted to any other Rate Mode is a date on which such 2010A Certificate could be redeemed pursuant to Optional Redemption; (e) if the 2010A Certificates are to be converted to the Daily Rate Mode or the Weekly Rate Mode, on or prior to the Conversion Date a Liquidity Facility has been obtained that will take effect on or prior to the Conversion Date accompanied by an opinion of counsel to the such Liquidity Facility Provider to the effect that such Liquidity Facility constitutes a legal, valid and binding obligation of the Liquidity Facility Provider enforceable in accordance with its terms, subject only to bankruptcy, insolvency, moratorium and other laws affecting creditors' rights insofar as the same may be applicable in the event of a bankruptcy, insolvency, moratorium or other similar; proceeding with respect to the Liquidity Facility Provider and to equitable principles; and (f) the 2010A Certificates that are to be converted shall be in Authorized Denominations for the new Rate Mode.

In the event that (a) the requirements of the foregoing paragraph have not been met on a scheduled Conversion Date or (b) on the Business Day preceding a scheduled Conversion Date, the Remarketing Agent notifies the Trustee and the Manager of Finance in writing that any 2010A Certificates cannot be remarketed or (c) on or prior to the Business Day preceding a Conversion Date, the Manager of Finance notifies the Trustee and the Trustee, in turn, notifies the Remarketing Agent, in writing, that the Manager of Finance does not want the 2010A Certificates to be adjusted to a new Rate Mode, then, the succeeding Rate Mode for the 2010A Certificates is to be the Weekly Rate Mode.

*Additional Provisions Regarding Conversion to the Term Rate Mode.* No 2010A Certificates may be converted to the Term Rate Mode unless: (a) the Conversion Date is (i) at least 15 days after receipt by the Trustee of the Conversion Notice (or such shorter period as may be agreed to by the Trustee and the Depository) and (ii) at least three days after the Trustee has mailed the notice required under the 2010A Indenture; and (b) at least three days prior to the proposed Conversion Date, the Trustee has received a certificate of the Manager of Finance stating that a written agreement has been entered into by the Trust and a firm or firms of investment bankers providing for the purchase as

underwriters and resale to the public of the 2010A Certificates to be converted on the Conversion Date at a price equal to the principal amount thereof (or such other price as may be determined if the sale of the 2010A Certificates at such other price would not prevent the Approval of Special Counsel required by the 2010A Indenture from being delivered upon such sale) which written agreement (i) may be subject to reasonable terms and conditions which, in the judgment of the Manager of Finance, reflect current, market standards and (ii) must include a provision requiring payment of the Purchase Price for the 2010A Certificates to be converted to be made in immediately available funds.

If on the Conversion Date for the 2010A Certificates, a remarketing has been arranged for less than all of any series of the 2010A Certificates to have been converted to the Term Rate Mode, the 2010A Certificates are to continue in the Rate Mode in effect prior to the Conversion Date.

*Written Notice of Rate Change.* The Trustee is required to give notice by first class mail or electronic means of the conversion from one Rate Mode to another to the owners of the 2010A Certificates pursuant to the terms of the 2010A Indenture.

### **Tender and Purchase of 2010A Certificates**

*Optional Tender of Book Entry Certificates.* For so long as a 2010A Certificate bears interest in a Daily Rate Mode or a Weekly Rate Mode and such 2010A Certificate is a Book Entry Certificate, a DTC Participant, acting on behalf of a Beneficial Owner, has the right to tender all or any portion, in an Authorized Denomination, of the principal amount of such Beneficial Owner's interest in such 2010A Certificate for purchase on any Optional Tender Date, by the giving or delivery to the Remarketing Agent and the Trustee at their respective principal offices, not later than 3:00 p.m., New York City time, on the seventh calendar day prior to the Optional Tender Date in the case of a 2010A Certificate bearing interest in a Weekly Rate Mode and not later than 11:00 a.m., New York City time, on the Optional Tender Date in the case of a 2010A Certificate bearing interest in a Daily Rate Mode, of a Tender Notice which states (i) the aggregate principal amount in an Authorized Denomination of each 2010A Certificate or portion thereof to be purchased and (ii) that such principal amount of 2010A Certificate (in an Authorized Denomination) is to be purchased on such Optional Tender Date pursuant to this 2010A Indenture.

Any Tender Notice given or delivered as aforesaid is to be irrevocable and is binding on the DTC Participant, the Beneficial Owner on whose behalf such notice was given and any transferee of such Beneficial Owner and the principal amount of the 2010A Certificates for which a Tender Notice has been given or delivered is to be deemed tendered on the Optional Tender Date without presentation or surrender of the 2010A Certificates to the Trustee. If there is on deposit with the Trustee on the Optional Tender Date an amount sufficient to pay the Purchase Price of the aggregate principal amount of 2010A Certificates to be tendered on such Optional Tender Date pursuant to a Tender Notice given as aforesaid, ownership of such aggregate principal amount of 2010A Certificates is to be recorded in the records of the Depository as transferred to the Remarketing Agent.

*Optional Tender of Other 2010A Certificates.* For so long as a 2010A Certificate bears interest in a Weekly Rate Mode or a Daily Rate Mode and such 2010A Certificate is not a Book Entry Certificate, the Registered Owners of such 2010A Certificates have the right to tender any such 2010A Certificates (or portion thereof in an Authorized Denomination) to the Trustee for purchase on any Optional Tender Date, but only upon: (a) giving or delivery to the Remarketing Agent and the Trustee at their respective principal offices, not later than 3:00 p.m., New York City time, on the seventh calendar day prior to the Optional Tender Date in the case of a 2010A Certificate bearing interest in the

Weekly Rate Mode and not later than 11:00 a.m., New York City time, on the Optional Tender Date in the case of a 2010A Certificate bearing interest in the Daily Rate Mode, of an irrevocable Tender Notice by telephone and electronic means the same day which Tender Notice states (i) the aggregate principal amount in an Authorized Denomination of each 2010A Certificate to be purchased and (ii) that such 2010A Certificate (or portion thereof in an Authorized Denomination) is to be purchased on such Optional Tender Date pursuant to this 2010A Indenture; and (b) delivery of such 2010A Certificate (with an appropriate instrument of transfer duly executed in blank) to the Trustee at its principal office at or prior to 1:00 p.m., New York City time, on such Optional Tender Date; provided, however, that no 2010A Certificate (or portion thereof in an Authorized Denomination) shall be purchased unless the 2010A Certificate so delivered to the Trustee conforms in all respects to the description thereof in the aforesaid notice.

Any Tender Notice given or delivered as described above is irrevocable and is binding on the Registered Owner giving or delivering such Tender Notice and on any transferee of such Registered Owner.

*Mandatory Tenders.* The 2010A Certificates are subject to mandatory tender and purchase at the Purchase Price on the following dates (each a “Mandatory Tender Date”): (a) on each Conversion Date; (b) on each Reset Date for a 2010A Certificate in a Term Rate Mode; (c) on a date that is not less than three Business Days prior to the expiration date of any Liquidity Facility (or if such day is not a Business Day, on the immediately preceding Business Day), unless such Liquidity Facility has been extended or renewed at least 20 days prior to such expiration date; (d) on the effective date of a Liquidity Facility delivered with respect to such 2010A Certificate; and (e) on the Business Day that is not less than three Business Days prior to the termination date of any Liquidity Facility which termination date is specified in a notice from the Liquidity Facility provider to the Trustee of the occurrence of a Liquidity Facility Default under a Liquidity Facility.

*Purchase of Tendered Certificates.* On each Tender Date the Tendered Certificate will be purchased at the applicable Purchase Price, which will be paid by 3:00 p.m., New York City time, on the Tender Date.

If a Registered Owner fails to deliver to the Trustee, on or before the applicable Tender Date, all or any portion of a 2010A Certificate subject to mandatory tender for purchase or any 2010A Certificate, other than a Book Entry Certificate, for which an election to tender has been duly made, such 2010A Certificate (or portion thereof in an Authorized Denomination) will be deemed to have been properly tendered to the Trustee. To the extent that there is deposited with the Trustee on the purchase date thereof an amount sufficient to pay the Purchase Price of the Tendered Certificates, such Tendered Certificates will cease to constitute or represent a right to payment of principal or interest thereon and will constitute and represent only the right to the payment of the Purchase Price payable on such date. The foregoing does not limit the right of any person who on a Record Date is the Registered Owner of a 2010A Certificate to receipt of interest, if any, due thereon on the date such 2010A Certificate is required to be purchased.

## **Redemption Provisions**

*Optional Redemption.* In the event the City exercises its rights to purchase all or a portion of the Trust’s leasehold interest in the Leased Property as provided in the 2010A Lease or otherwise prepay Base Rentals under the 2010A Lease with the Approval of Special Counsel and the amount of such prepayment has been deposited to the Prepayments Subaccount on or before the Optional

*Redemption Date for the 2010A Certificates, the 2010A Certificates designated in writing by the Manager of Finance* are subject to redemption prior to maturity, in whole or in part, in integral multiples of \$5,000 on any applicable Optional Redemption Date, at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the Optional Redemption Date. An "Optional Redemption Date" is defined in the 2010A Indenture to mean the date of redemption in respect of any series of 2010A Certificates upon the Prepayment of Base Rentals or the payment of the Purchase Option Price under the 2010A Lease, as follows: (a) for the 2010A Certificates in the Initial Fixed Rate Mode or in a Term Rate Mode, the 2010A Certificates are not subject to optional redemption; (b) for the 2010A Certificates in the LIBOR-Based Variable Rate Mode, any Interest Payment Date; and (c) for 2010A Certificates in a Daily Rate Mode or a Weekly Rate Mode, any Business Day. Such redemption is to be made from moneys deposited therefor in the Prepayments Account in the Base Rentals Fund.

If part, but not all, of the 2010A Certificates are called for Optional Redemption, (1) Liquidity Facility Provider Certificate are to be redeemed before any other Certificates are redeemed, except that no Liquidity Facility Provider Certificates are to be redeemed with any moneys deposited to the Prepayments Account in connection with the release of the Administrative Facility pursuant to the provisions of the 2010A Lease, and (2) the 2010A Certificates to be redeemed are to be allocated by the Trustee on a reasonably proportionate basis to the reduction of the remaining Mandatory Sinking Fund Redemption Dates, determined and effectuated as nearly as practicable by the Trustee by multiplying the total principal amount of the 2010A Certificates to be redeemed pursuant to such Optional Redemption by the ratio which the principal amount of all of the 2010A Certificates required to be redeemed on each remaining Mandatory Sinking Fund Redemption Dates, bears to the principal amount of all of the 2010A Certificates outstanding before such Optional Redemption. 2010A Certificates are to be selected for redemption by the Trustee by lot.

As also provided in the 2010A Lease, the Trustee is to recalculate the Maximum Base Rentals due under the 2010A Lease in the case of a Prepayment in part of Base Rentals under the 2010A Lease in a manner that is consistent with the manner in which the Certificates are redeemed pursuant to Optional Redemption, with the written agreement of the Manager of Finance.

*Mandatory Sinking Fund Redemption.* The 2010A Certificates are to be redeemed prior to maturity, in part, by lot (except that if there are any Liquidity Facility Provider Certificates, Liquidity Facility Provider Certificates are to be redeemed pursuant to Mandatory Sinking Fund Redemption prior to all other 2010A Certificates) at 100% of the principal amount thereof plus interest accrued to the Mandatory Sinking Fund Redemption Date, on the following dates and in the following amounts:

[Remainder of page intentionally left blank]



Mandatory Sinking Fund Redemption Date <u>(December 1)</u>	<u>Principal Amount</u>	Mandatory Sinking Fund Redemption Date <u>(December 1)</u>	<u>Principal Amount</u>
2010	\$	2021	\$
2011		2022	
2012		2023	
2013		2024	
2014		2025	
2015		2026	
2016		2027	
2017		2028	
2018		2029	
2019		2030*	
2020			

\* December 1, 2030 is maturity date for Series 2010A Certificates.

If, not less than sixty (60) days prior to any Mandatory Sinking Fund Redemption Date, the City has delivered to the Trustee for cancellation any Certificates owned by it on such Mandatory Sinking Fund Redemption Date, the Trustee is to credit against such Mandatory Sinking Fund Redemption obligation 100% of the principal amount of the Certificates so delivered and is to correspondingly reduce (a) the principal portion of the Base Rentals payment next due from the City under the 2010A Lease and (b) the principal amount of outstanding 2010A Certificates to be called for redemption on such Mandatory Sinking Fund Redemption Date.

*Extraordinary Mandatory Redemption.* If the 2010A Lease is terminated by reason of the occurrence of an Event of Nonappropriation, an Event of Lease Default or the Trustee, with the written consent of the City, fails to repair or replace the Leased Property, if (1) the Leased Property is damaged or destroyed in whole or in part by fire or other casualty, or (2) title to, or the temporary or permanent use of, all or a part of the Leased Property has been taken by eminent domain by any governmental body or (3) breach of warranty or any material defect with respect to all or a portion of the Leased Property becomes apparent or (4) title to or the use of all or a portion of the Leased Property is lost by reason of a defect in title thereto, and the Net Proceeds of any insurance, performance bond or condemnation award, or Net Proceeds received as a consequence of defaults under contracts relating to the Leased Property, made available by reason of such occurrences, are insufficient to pay in full, the cost of repairing or replacing the applicable portion of the Leased Property and the City does not appropriate sufficient funds for such purpose or cause the 2010A Lease to be amended in order that Additional Certificates may be executed and delivered pursuant to this 2010A Indenture for such purpose, the Certificates are required to be called for redemption. If called for redemption as described herein, the Certificates are to be redeemed in whole on such date or dates as the Trustee may determine, for a redemption price equal to the principal amount thereof, plus accrued interest to the redemption date (subject to the availability of funds as described below).

If the Net Proceeds, including the Net Proceeds from the exercise of any Lease Remedy under the 2010A Lease (otherwise received and other moneys then available under the 2010A Indenture) are insufficient to pay in full the principal of and accrued interest on all Outstanding Certificates, the Trustee may, or at the request of the Owners of a majority in aggregate principal amount of the

Certificates Outstanding, and upon indemnification as to costs and expenses as provided in the 2010A Indenture, without any further demand or notice, is to, exercise all or any combination of Lease Remedies as provided in the 2010A Lease, and the Certificates are to be redeemed by the Trustee from the Net Proceeds resulting from the exercise of such Lease Remedies and all other moneys, if any, then on hand and being held by the Trustee for the Owners of the Certificates.

If the Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are insufficient to redeem the Certificates at 100% of the principal amount thereof plus interest accrued to the redemption date, then such Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are to be allocated proportionately among the Certificates, according to the principal amount thereof Outstanding. In the event that such Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are in excess of the amount required to redeem the Certificates at 100% of the principal amount thereof plus interest accrued to the redemption date, such excess moneys are to be applied as provided by the 2010A Indenture and then any remaining excess moneys shall be paid to the City as an overpayment of the Purchase Option Price. Prior to any distribution of the Net Proceeds resulting from the exercise of any of such remedies, the Trustee is entitled to payment of its reasonable and customary fees for all services rendered in connection with such disposition, as well as reimbursement for all reasonable costs and expenses, including attorneys' fees, incurred thereby, from proceeds resulting from the exercise of such Lease Remedies and other moneys. If the Certificates are redeemed for an amount less than the aggregate principal amount thereof plus interest accrued to the redemption date, such partial payment is to be deemed to constitute a redemption in full of the Certificates, and upon such a partial payment no Owner of such Certificates is to have any further claim for payment against the Trust, the Trustee or the City.

Notwithstanding the foregoing or any other provisions to the contrary in the 2010A Lease or the 2010A Indenture, so long as the Initial Purchaser is the sole owner of the Certificates, the Certificates are not subject to extraordinary mandatory redemption under the 2010A Indenture and the Trustee may not apply any Net Proceeds or other available moneys to the redemption of any Certificates prior to their respective maturity dates without the prior written consent of the Initial Purchaser. In the absence of such consent, the Trustee is to (a) allocate such Net Proceeds (together with any other available moneys held under the 2010A Indenture), proportionately among all Outstanding Certificates, and (b) apply such allocation of Net Proceeds to the payment of the principal of and interest on the Certificates on the regularly scheduled maturity and interest payment dates of the Certificates.

*Partial Redemption.* In the event that a Certificate is subject to redemption is in a denomination larger than the minimum Authorized Denomination, a portion of such Certificate may be redeemed, but only in a principal amount such that the unredeemed portion of such Certificate is equal to an Authorized Denomination. Upon surrender of any Certificate for redemption in part, the Trustee, in accordance with the 2010A Indenture, is to execute and deliver in exchange a Certificate or Certificates in an aggregate principal amount equal to the unredeemed portion of the Certificate so surrendered. For any Certificate in a denomination of more than the minimum Authorized Denomination, the Trustee is to treat each such Certificate as representing a single Certificate in the minimum Authorized Denomination plus that number of Certificates that is obtained by dividing the remaining principal amount of such Certificate by the Authorized Denomination.

*Notice of Redemption.* Whenever 2010A Certificates are to be redeemed, the Trustee is required to, not less than thirty (30) and not more than sixty (60) days prior to the redemption date (except for Extraordinary Mandatory Redemption notice which is required to be immediate), give

notice of redemption to all Owners of all 2010A Certificates to be redeemed at their registered addresses, by first class mail, postage prepaid or by electronic means. In addition, the Trustee is at all reasonable times to make available to any Certificate Owner, including the Depository, if applicable, information as to Certificates that have been redeemed or called for redemption. Any notice of redemption is to (a) identify the Certificates to be redeemed; (b) specify the redemption date and the redemption price; (c) in the event of an Optional Redemption, state that the City has given notice of its intent to exercise its option to purchase or prepay Base Rentals under the 2010A Lease; (d) state that such redemption is subject to the deposit of the funds by the City on or before the stated redemption date; and (e) state that on the redemption date the Certificates called for redemption will be payable at the principal corporate trust office of the Trustee and that from that date interest will cease to accrue. The Trustee may use "CUSIP" numbers in notices of redemption as a convenience to 2010A Certificate Owners, provided that any such notice is required to state that no representation is made as to the correctness of such numbers either as printed on the 2010A Certificates or as contained in any notice of redemption and that reliance may be placed only on the identification numbers containing the prefix established under the 2010A Indenture.

(Form of Assignment)

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ the within 2010A Certificate and hereby irrevocably constitutes and appoints \_\_\_\_\_ Attorney, to transfer the within 2010A Certificate on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed:

\_\_\_\_\_  
NOTICE: Signature(s) should be guaranteed by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Trustee.

\_\_\_\_\_  
NOTICE: The Assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Certificate in every particular without alteration or any change whatever.

**EXHIBIT C**  
**PERMITTED INVESTMENTS**

“Permitted Investments,” subject to any restrictions set forth in Section 5.2 of this 2010A Indenture, means the investments described as follows:

(1) Any of the following securities if the period from the date of purchase of such security to its maturity date is five years or less:

a. Direct obligations of the United States of America (including obligations issued or held in book-entry form on the books of the Department of the Treasury, and CATS and TGRS) or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America;

b. Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following federal agencies and provided such obligations are backed by the full faith and credit of the United States of America (stripped securities are only permitted if they have been stripped by the agency itself):

(i) U.S. Export-Import Bank (Direct obligations or fully guaranteed certificates of beneficial ownership);

(ii) Farmers Home Administration (FmHA);

(iii) Federal Financial Bank;

(iv) Federal Housing Administration Debentures (FHA);

(v) General Services Administration;

(vi) Government National Mortgage Association (GNMA) - guaranteed mortgage-backed bonds and guaranteed passthrough obligations;

(vii) U.S. Maritime Administration - guaranteed Title XI financing; and

(viii) U.S. Department of Housing and Urban Development (HUD) - project notes, local authority bonds, new communities debentures and U.S. Public Housing Notes and Bonds;

c. Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following non-full faith and credit U.S. Government agencies (stripped securities are only permitted if they have been stripped by the agency itself):

(i) Federal Home Bank System - senior debt obligations;

(ii) Federal Home Loan Mortgage Corporation (FHLMC) - senior debt obligations;

(iii) Federal National Mortgage Association (FNMA) - senior debt obligations;

- (iv) Student Loan Marketing Association (SLMA) - senior debt obligations;
  - (v) Resolution Funding Corp. (only the interest component of REFCORP strips which have been stripped by request to the Federal Reserve Bank of New York in book-entry form) (REFCORP); and
  - (vi) Farm Credit System;
- d. Money market funds registered under the Federal Investment Company Act of 1940, whose shares are registered under the Federal Securities Act of 1933, which invest only in securities of the type described in clause (1)a., b. or c. hereof or in repurchase agreements collateralized by such securities and having a rating by Standard & Poor's of "AAAm-G," "AAAm," or "AAm" and by Moody's of "Aaa," "Aa1" or "Aa2";
- e. Certificates of deposit secured at all times by collateral described in (1)a. and/or (1)b. above. Such certificates must have a one year or less maturity and be issued by commercial banks, savings and loan associations or mutual savings banks whose short-term obligations are rated "A-1+" or better by Standard & Poor's and "Prime-1" by Moody's. The collateral must be held by a third party and the bondholders must have a perfected first security interest in the collateral;
- f. Certificates of deposit, savings accounts, deposit accounts or money market deposits which are fully insured by FDIC (Federal Deposit Insurance Corporation), including BIF (Bank Insurance Fund) and SAIF (Savings Association Insurance Fund);
- g. Investment agreements with any commercial bank or trust company, bank holding company, insurance company or other financial institution which has a rating on its outstanding long-term unsecured debt by Standard & Poor's and Moody's at least as high as the rating on the 2010A Certificates rated by Standard & Poor's and Moody's or the equivalent of such rating by virtue of guarantees or insurance arrangements provided that such Investment Agreements are acceptable to the Trustee, on behalf of the Trust, Standard & Poor's and Moody's and acknowledged by the City;
- h. Commercial paper rated at the time of purchase "Prime-1" by Moody's and "A-1+" or better by Standard & Poor's;
- i. Bonds or notes issued by any state or municipality which are rated by Moody's and Standard & Poor's in one of the two highest rating categories assigned by such agencies;
- j. Federal funds or bankers acceptances with a maximum term of one year of any bank which have an unsecured, uninsured and unguaranteed obligation rating of "Prime-1" or A3 or better by Moody's and "A-1+" or better by Standard & Poor's;
- k. Written repurchase agreements which provide for the transfer of securities from a dealer bank or securities firm to the Trustee, on behalf of the Trust, and the transfer of cash from the Trustee to the dealer bank or securities firm with an agreement that the dealer bank or securities firm will repay the cash plus a yield to the Trustee, on behalf of the Trust, in exchange for the securities at a specified date, if all of the following conditions are met:

(i) Dealer banks or securities firms must be rated “A” or better by Standard and Poor’s and “A” or better by Moody’s;

(ii) Securities identified in clauses (1)a. through (1)c. above are acceptable for transfer;

(iii) Collateral must be delivered to the Trustee, on behalf of the Trust, or third party acting as an agent for the Trustee before/simultaneous with payment and the Trustee must have a perfected first priority security interest in the collateral; the collateral must be free of third party liens and, in the case of SIPC brokers, not acquired pursuant to another repurchase agreement or reverse repurchase agreement; failure to maintain the requisite collateral percentage, after a two (2) day restoration period, will require the Trustee to liquidate collateral;

(iv) Valuation of collateral must be valued weekly, marked to market at the current market price plus accrued interest;

(v) The value of collateral must be equal to 104% of the amount of cash transferred by the Trustee, on behalf of the Trust, to the dealer bank or security firm under the repurchase agreement plus accrued interest. If the value of securities held as collateral declines to less than 104% of the value of the cash transferred by the Trustee, then additional cash and/or acceptable securities must be transferred; if the securities used are FNMA or FHLMC, then the value of collateral must be 105%;

(vi) Receipt of a legal opinion that the repurchase agreement satisfies the applicable legal guidelines under state law;

l. Any interest in any local government investment pool organized pursuant to Section 24-75-701, CRS, et seq. and having a rating by Standard & Poor’s of “AAAm-G,” “AAAm,” or “AAm” and by Moody’s of “Aaa,” “Aa1” or “Aa2”;

m. Pre-refunded municipal bonds rated “Aaa” by Moody’s and “AAA” by Standard & Poor’s; if the issue is only rated by Standard & Poor’s, the pre-refunded bonds must have been pre-refunded with cash, obligations described in (1)a. above or pre-refunded municipal bonds rated “AAA” by Standard & Poor’s; and

(2) Investments made pursuant to this 2010A Indenture shall be made in conformance with the standard set forth in Section 15-1-304, CRS.