

## BRIEF DESCRIPTION OF LOAN DOCUMENTS

- (a) *Site and Facility Lease and Right of Entry Agreement.* This is the agreement pursuant to which the Town leases and provides a right of entry to the Town's Town Hall, Authority Yard, Pavilion, Fire Station and certain Town streets and roads (the "Property"). The term of this agreement is coterminous with the lease agreement.
- (b) *Lease Agreement.* This is the agreement pursuant to which the Town leases the Property back from the Authority. The term of this agreement is through August 1, 2036. This agreement requires the Town to make semi-annual lease payments and requires to the Town to insure and maintain the Property throughout the term of the Lease.
- (c) *Indenture.* This is the agreement pursuant to which the bonds are issued and where the Trustee will hold, invest and disburse bond proceeds to finance and refinance certain pension obligations of the Town to the California Public Employees' Retirement System ("CalPERS"), including to refinance the Town's Lease Agreement, dated as of January 1, 2017, by and between the Authority and the Town, assigned to Capital One Public Funding, LLC, executed to fund a portion of the Town's then existing unfunded actuarial liability to CalPERS (the "2017 Lease"), and the Trustee will collect lease payments from the Town for disbursement to the Capital One Public Funding, LLC, the purchaser of the Bonds.
- (d) *Escrow Agreement.* This is the agreement that provides for the defeasance of a small portion of the 2017 Lease that will not be prepaid at the closing of the Bonds.
- (f) *Termination Agreement.* This is the agreement provides for the termination of all documents relating to the 2017 Lease and clears the title encumbrances relating thereto.
- (h) *Commitment Agreement.* This is the agreement that provides for the purchase of the Bonds by the Capital One Public Funding, LLC from the Authority.