

**TIPTON ELEMENTARY SCHOOL DISTRICT
AGENDA
SPECIAL BOARD MEETING**

Thursday, January 25, 2018
6:00 p.m. District Conference Room

1. Call to order- Flag Salute

In compliance with the Americans with Disabilities Act and the Brown Act, if you need special assistance to participate in the meeting, including the receipt of the agenda and documents in the agenda package in an alternate format, please contact the Tipton Elementary School District office at (559) 752-4213. Notification 48 hours prior to the meeting will enable the district to make reasonable arrangements to ensure accessibility to this meeting (28CFR35.102-35, 104 ADA Title II), and allow for the preparation of documents in appropriate alternate format

2. Public Input:

*In order to ensure that Members of the public are provided a meaningful opportunity to address the board on agenda items that are within the Board's jurisdiction, agenda items may be addressed either at the public input portion of the agenda, or at the time the matter is taken up by the board. **Board presentations are limited to 3 minutes per person and 15 minutes per topic.***

3. ADMINISTRATIVE: Action items:

3.1 1st Amendment to 2013 QZAB Lease Documents

3.2 Multi-Purpose Building – Review and Consider Bid for Approval for Phase 2 and Phase 3
(Documents will be provided at the Board Meeting)

4. Adjournment

The Board upon discussion and a vote of agreement, the Board may make any item an action item.

Notice: If documents are distributed to Board Members concerning an agenda item within 72 hours of a regular board meeting, at the same time the documents will be made available for public inspection at the District Office located at 370 N. Evans Road, Tipton CA. 93272.

Agenda Posted: Wednesday, January 24, 2018

3. ADMINISTRATIVE: Action items:

3.1 1st Amendment to 2013 QZAB Lease Documents

Recording Requested by and
When Recorded Mail To:

Jones Hall, A Professional Law Corporation
475 Sansome Street, Suite 1700
San Francisco, California 94111
Attention: Julie A. Wunderlich, Esq.

FIRST AMENDMENT TO LEASE DOCUMENTS

by and among

TIPTON ELEMENTARY SCHOOL DISTRICT,

PUBLIC PROPERTY FINANCING CORPORATION OF CALIFORNIA

and

DUBUQUE BANK & TRUST COMPANY

Dated as of January 1, 2018

FIRST AMENDMENT TO LEASE DOCUMENTS

This First Amendment to Lease Documents (the "First Amendment"), dated as of January 1, 2018, is by and among TIPTON ELEMENTARY SCHOOL DISTRICT, a school district duly organized and validly existing under the laws of the State of California (the "District") the PUBLIC PROPERTY FINANCING CORPORATION OF CALIFORNIA, a nonprofit public benefit corporation duly organized and existing under and by virtue of the laws of the State of California (the "Corporation"), and DUBUQUE BANK & TRUST COMPANY, an Iowa corporation organized and existing under the laws of the United States (the "Assignee");

WITNESSETH:

WHEREAS, the District and the Corporation and the District have heretofore entered into a Site Lease Agreement dated as of November 21, 2013 (the "Site Lease") and recorded on November 22, 2013, as Instrument No. 2013-0075526 in the official records of the Tulare County Recorder, whereby the District leased certain real property to the Corporation identified in the Site Lease (the "Leased Property") for an up-front rental payment sufficient to enable the District to finance solar arrays (the "Equipment") to be installed on a portion of the Leased Property;

WHEREAS, the Corporation leased the Leased Property back to the District pursuant to a Lease Agreement dated as of November 21, 2013 (the "Lease Agreement"), a memorandum of which was recorded on November 22, 2013, as Instrument No. 2013-0075527 in the official records of the Tulare County Recorder (the "Memorandum of Lease"), whereby the Corporation leased the Leased Property back to the District in consideration of the payment by the District of lease payments as the rental for the Leased Property (the "Lease Payments");

WHEREAS, in order to provide a source of financing to fund the rental payment due under the Site Lease by the Corporation, the Corporation entered into an Assignment Agreement dated as of November 21, 2013 (the "Assignment Agreement"), with the Assignee, which was recorded on November 22, 2013, as Instrument No. 2013-0075528 in the official records of the Tulare County Recorder, pursuant to which the Lease Payments were assigned to the Assignee;

WHEREAS, in connection with the 2013 lease financing, a UCC financing statement (the "Financing Statement") was recorded on February 13, 2014, as Instrument No. 2014-0007795 in the official records of the Tulare County Recorder;

WHEREAS, the District, the Corporation and the Assignee intended to encumber a portion of the school site known as the Tipton Elementary School, consisting generally of the Library, the Teacher's Lounge and a portion of property upon which the Equipment would be installed, however, the legal description attached as Exhibit A to each of the Site Lease, the Memorandum of Lease, the Assignment Agreement and the Financing Statement described the entire Tipton Elementary School site;

WHEREAS, pursuant to and in accordance with Section 20 of the Site Lease, Section 7.6 of the Lease Agreement and Section 6 of the Assignment Agreement, the District, the Corporation and the Assignee now desire to amend Exhibit A to each of the Site Lease, the Memorandum of Lease, the Assignment Agreement and the Financing Statement in order to

conform the legal description of the Leased Property with the legal description that was intended to be included in Exhibit A at the time of the execution of each of said documents;

NOW, THEREFORE, in consideration of the mutual agreements and covenants herein contained and for other valuable consideration, the District, the Corporation and the Assignee do hereby agree as follows:

Section 1. The property identified as Exhibit A attached hereto is hereby leased by the District to the Corporation pursuant to the Site Lease, and is hereby leased back by the Corporation to the District pursuant to the Lease Agreement, and shall replace Exhibit A to the Site Lease and the Memorandum of Lease (as in effect prior to the effective date of this First Amendment), and the Leased Property identified in Exhibit A to the Site Lease and the Memorandum of Lease (as in effect prior to the effective date of this First Amendment) is hereby released from the Site Lease and the Lease Agreement.

Section 2. The property identified as Exhibit A attached hereto is hereby substituted for the Leased Property identified in Exhibit A of the Assignment Agreement and shall replace Exhibit A to the Assignment Agreement (as in effect prior to the effective date of this First Amendment), and the Leased Property identified in Exhibit A to the Assignment Agreement (as in effect prior to the effective date of this First Amendment) is hereby released from the Assignment Agreement.

Section 3. The property identified as Exhibit A attached hereto is hereby substituted for the legal description identified in Exhibit A of the Financing Statement and shall replace the legal description identified in Exhibit A to the Financing Statement (as in effect prior to the effective date of this First Amendment) and the legal description identified in Exhibit A of the Financing Statement (as in effect prior to the effective date of this First Amendment) is hereby released from the Financing Statement.

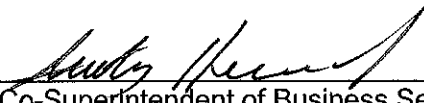
Section 4. This First Amendment is being executed pursuant to and in accordance with Section 20 of the Site Lease, Section 7.6 of the Lease Agreement and Section 6 of the Assignment Agreement, with all due consent of the Assignee, as owner of the outstanding Lease Payments.

Section 5. This First Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original but all together shall constitute but one and the same document.

Section 6. This First Amendment shall become effective upon the recordation hereof in the office of the Tulare County Recorder.

IN WITNESS WHEREOF, the District, the Corporation and the Assignee have caused this First Amendment to Lease Documents to be executed by their respective officers thereunto duly authorized, all as of the date and year first above written.

TIPTON ELEMENTARY SCHOOL
DISTRICT

By: 
Co-Superintendent of Business Services

PUBLIC PROPERTY FINANCING
CORPORATION OF CALIFORNIA

By: _____

Its: _____

DUBUQUE BANK & TRUST COMPANY, as
Assignee

By: _____

Its: _____

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

STATE OF CALIFORNIA)
)
COUNTY OF TULARE) ss.

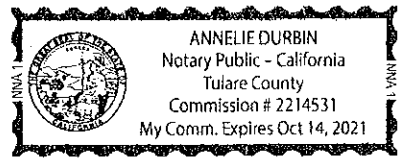
On JAN 23, 2018 before me, ANNELIE DURBIN, Notary Public,

personally appeared ANTHONY HERNANDEZ, who proved to me on the basis of satisfactory evidence to be the person(s) whose names(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/h~~er~~/their authorized capacity(ies), and that by his/h~~er~~/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal

Annelle Durbin
SIGNATURE OF NOTARY PUBLIC



(Seal)

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

STATE OF _____)
) ss.
COUNTY OF _____)

On _____ before me, _____, Notary Public,

personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose names(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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SIGNATURE OF NOTARY PUBLIC

(Seal)

EXHIBIT A

DESCRIPTION OF THE LEASED PROPERTY

The Leased Property consists of the following described land (i) all buildings and other improvements constituting the Library and the Teacher's Lounge at Tipton Elementary School located at 382 and 383 North Evans Road, Tipton, California 93272, and that certain portion of the hereinafter described land upon which the Library and the Teacher's Lounge are situated as of November 21, 2013, and (ii) that portion of the hereinafter described land at Tipton Elementary School located at 382 and 383 North Evans Road, Tipton, California 93272, rectangular in shape and consisting of approximately 14,950 square feet, being appurtenant to the property line on the west, the existing fence to the south which currently separates the baseball field from the north west portion of the property, and the athletic track to the east, and the Equipment (as defined in the Lease Agreement) located thereon, and being located on all that certain real property more particularly described on the Legal Description, as follows:

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE STATE OF CALIFORNIA, UNINCORPORATED TULARE COUNTY, AND IS DESCRIBED AS FOLLOWS:

BEING A PORTION OF BLOCKS 100 AND 109 PER THAT MAP RECORDED AUGUST 5, 1908 IN BOOK 8, PAGE 47 OF MAPS, TULARE COUNTY RECORDS AND A PORTION OF VACATED L STREET ABANDONED BY TULARE COUNTY BOARD OF SUPERVISORS, BY RESOLUTION NO. 23474, RECORDED SEPTEMBER 30, 1946 IN BOOK 1307, PAGE 356 OF OFFICIAL RECORDS, DESCRIBED AS FOLLOWS:

THE SOUTHERLY 195 FEET OF THE EASTERLY 320 FEET OF BLOCK 109, TOGETHER WITH THE SOUTHERLY 195 FEET, OF VACATED L STREET, 80 FEET WIDE, TOGETHER WITH THE EASTERLY 36 FEET OF THE SOUTHERLY 195 FEET OF BLOCK 100, THE SOUTH BOUNDARY BEING THE NORTH RIGHT OF WAY LINE OF 5TH STREET ALSO KNOWN AS WOODS AVENUE, THE EAST BOUNDARY BEING THE WEST RIGHT OF WAY LINE OF M STREET ALSO KNOWN AS SMITH ROAD AS SHOWN ON SAID MAP.

END OF DESCRIPTION

PORTION OF APN 230-081-001

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