

AMENDED AND RESTATED SCHEDULE 2008A-2
dated as of June 1, 2008,
as Amended and Restated as of [DOCUMENT DATE]
to the
Master Lease Purchase Agreement dated as of
July 1, 1990, as amended as of December 20, 2000, between
Broward School Board Leasing Corp.
as Lessor (the “Corporation”)
and
The School Board of Broward County, Florida,
as Lessee (the “School Board”)

THIS AMENDED AND RESTATED SCHEDULE 2008A-2 (the “Schedule 2008A-2”) is hereby entered into under and pursuant to that certain Master Lease Purchase Agreement dated as of July 1, 1990, as amended as of December 20, 2000 (the “Master Lease”), pursuant to which the Corporation has agreed to lease purchase unto the School Board and the School Board has agreed to lease purchase from the Corporation, subject to the terms and conditions of the Master Lease incorporated herein, the Series 2008A-2 Facilities herein described. The Corporation hereby demises and leases to the School Board, and the School Board hereby hires, takes and leases from the Corporation, the Series 2008A-2 Facilities described herein. The Master Lease with respect to this Schedule and as modified and supplemented hereby, is referred to herein as the “Series 2008A-2 Lease”. All terms and conditions contained in the Master Lease, unless otherwise amended or superseded hereby are incorporated herein by reference.

SECTION 1. Definitions. For purposes of the Series 2008A-2 Lease the following terms have the meaning set forth below. All terms used herein and not otherwise defined herein shall have the meanings given to them in the Master Lease or the Trust Agreement, including the Series 2008A Supplemental Trust Agreement and the 2014B Supplemental Trust Agreement, as appropriate.

“**Closing Date**” means the date of delivery of the Series 2008A Certificates to the respective Underwriters against payment therefor.

“**Commencement Date**” for the Series 2008A-2 Lease is the Closing Date.

“**Continuing Disclosure Certificate**” shall mean (a) with respect to the Series 2008A Continuing Disclosure Certificate, dated June 19, 2008, executed and delivered by the School Board in connection with the issuance of the Series 2008A Certificates and (b) with respect to the Series 2014B Certificates, that certain Disclosure Dissemination Agent Agreement dated as of [CLOSING DATE], between the School Board and Digital Assurance Certification, L.L.C., as Disclosure Dissemination Agent, executed and delivered by the School Board in connection with the issuance of the Series 2014B Certificates.

“**Qualified Swap Agreement**” for purposes of this Series 2008A-2 Lease means a swap agreement with a swap provider (i) rated at least “AA-” by S&P or “Aa3” by Moody's (or whose obligations are unconditionally guaranteed by an entity so rated) at the time the swap agreement is entered into and (ii) following any downgrade of such provider (or guarantor) is rated at least “BBB” by S&P and “Baa2” by Moody's and has collateralized its Obligations with a zero Threshold as such terms are defined in the Credit Support Annex (the “CSA”) to the Schedule to such swap agreement.

“**Series 2008A Certificates**” shall mean the \$270,560,000 Certificates of Participation, Series 2008A dated as of the Closing Date, issued under the Trust Agreement and evidencing undivided proportionate interests of the owners thereof in Basic Lease Payments to be made by the School Board pursuant to the Master Lease.

“**Series 2008A-2 Facilities**” shall mean the Facilities described in this Schedule 2008A-2, as this Schedule 2008A-2 may be amended or supplemented from time to time.

“**Series 2008A Supplemental Trust Agreement**” shall mean the Series 2008A Supplemental Trust Agreement dated as of June 1, 2008 between the Corporation and the Trustee.

“**Series 2014B Certificates**” shall mean the \$[PAR AMOUNT] Certificates of Participation, Series 2014B Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Broward County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Broward School Board Leasing Corp., as Lessor.

“**Series 2014B Supplemental Trust Agreement**” shall mean the Series 2014B Supplemental Trust Agreement dated as of [DOCUMENT DATE], between the Corporation and the Trustee.

SECTION 2. Lease Term. The total of all Lease Terms of the Series 2008A-2 Lease is expected to be approximately twelve (12) years and twelve (12) days consisting of an “Original Term” of approximately twelve (12) days from the Commencement Date through and including June 30, 2008, and twelve (12) Renewal Terms of twelve (12) months each, each from July 1 through and including June 30 of the next succeeding calendar year, commencing July 1, 2008 and ending June 30, 2020. Each Lease Term shall be subject to annual renewal pursuant to the provisions of Article II of the Master Lease.

SECTION 3. Series 2008A-2 Facilities Lease Purchased. A general description of the Series 2008A-2 Facilities and the estimated costs of the Series 2008A-2 Facilities to be lease purchased under the Series 2008A-2 Lease are set forth in Exhibit A hereto. The School Board reserves the right to substitute other facilities for the facilities set forth herein, in accordance with the requirements of the Master Lease.

SECTION 4. Application of Certain Proceeds of Series 2008A Certificates and the Series 2014B Certificates. Pursuant to the provisions of Section 402 of the Series 2008A Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2008A-2 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2008A Certificates:

<u>Amount</u>	<u>Account</u>
\$69,220,000	Series 2008A Acquisition Fund
109,316.95	Series 2008A Cost of Issuance Subaccount

Pursuant to the provisions of Section 402 of the Series 2014B Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2008A-2 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2014B Certificates:

<u>Amount</u>	<u>Account</u>
[\$AMOUNT]	Escrow Deposit Trust Fund
[\$AMOUNT]	Series 2014B Cost of Issuance Subaccount

SECTION 5. Basic Lease Payments. The principal portion and the interest portion of the Basic Lease Payments, the Lease Payment Dates (each June 15 and December 15, commencing December 15, 2008) and the remaining principal portion with respect to the Series 2008A-2 Facilities to be lease purchased and the Series 2008A Certificates attributable to such Series 2008A-2 Facilities are set forth in Exhibit B hereto. If, upon delivery of the Certificate of Acceptance indicating completion of the acquisition, construction, installation and payment of all costs of the Series 2008A-2 Facilities, or if the School Board determines not to acquire, construct or install one or more components of the Series 2008A-2 Facilities, it is determined that the cost of, and consequently the actual amount of Basic Lease Payments for, a Series 2008A-2 Facility is different from the amount set forth herein, Exhibit B shall be revised as necessary to reflect the adjusted Schedule of Basic Lease Payments for all Series 2008A-2 Facilities to be lease-purchased. The Composite Schedule of Basic Lease Payments shall be no less than the principal and interest payments with respect to the portion of the Series 2008A Certificates relating to the Series 2008A-2 Facilities and shall only be amended in the event of (i) a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the Series 2008A Certificates pursuant to Section 7.2 or 7.3 of the Master Lease, and prepayment or defeasance of a portion of Series 2008A Certificates pursuant to Article III of the Series 2008A Supplemental Trust Agreement or Section 801 of the Master Trust Agreement or (ii) a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the Series 2014B Certificates pursuant to Section 7.2 or 7.3 of the Master Lease, and prepayment or defeasance of a portion of Series 2014B Certificates pursuant to Article III of the Series 2014B Supplemental Trust Agreement or Section 801 of the Master Trust Agreement.

The interest portion of the Basic Lease Payments represented by the Series 2008A Certificates, expressed as an annual interest rate, is exempt from the limitations on interest rates set forth in Section 215.84, Florida Statutes, since the Series 2008A Certificates are rated within the three highest rating categories by a nationally recognized rating service.

SECTION 6. Additional Lease Payments. Additional Lease Payments with respect to the Series 2008A Certificates consist of a pro rata portion of the following amounts paid or to be paid with respect to both the Series 2008A-1 Lease and Series 2008A-2 Lease, except as otherwise provided herein:

1. Trustee Fees: Annual fee of \$3,000 payable annually in advance.
2. Trustee Expenses: Expenses billed at cost. Legal fee for Trustee counsel at closing of \$4,500. Thereafter, reasonable costs and expenses pursuant to the Master Lease or Trust Agreement.

The fees set forth above for Trustee services include services under Schedules 2008A-1 and 2008A-2.

3. Credit Facility Issuer Payment: \$701,047.06 paid to the Series 2008A Credit Facility Issuer upon issuance of the Series 2008A Certificates with respect to the Series 2008A Credit Facility.

Additional Lease Payments with respect to the Series 2014B Certificates consist of a pro rata portion of the following amounts to be paid with respect to both the Series 2008A-1 Lease and Series 2008A-2 Lease, except as otherwise provided herein:

1. Trustee Fees: Annual fee of \$[AMOUNT] payable annually in advance.
2. Trustee Expenses: Expenses to be billed at cost. Legal fee for Trustee counsel at closing of \$[AMOUNT]. Thereafter, reasonable costs and expenses pursuant to the Master Lease or Trust Agreement.

SECTION 7. Prepayment Provisions. In addition to or in lieu of the prepayment provisions of Section 7.2 of the Master Lease, the principal portion of the Basic Lease Payments due as provided in Section 5 of this Schedule 2008A-2 is subject to the following prepayment provisions:

A. Optional Prepayment

Series 2008A Certificates

(i) The principal portion of Basic Lease Payments due on or before June 15, 2018, shall not be subject to prepayment at the option of the School Board.

(ii) The principal portion of Basic Lease Payments due on or after June 15, 2019 shall be subject to prepayment on or after June 15, 2018 by the School Board in whole or in part on any Business Day at the option of the School Board, and if in part, in such order of due dates of the principal portion of the Basic Lease Payments as shall be designated by the School Board to be prepaid, at the Prepayment Price equal to 100% of the principal portion of Basic Lease Payments being prepaid plus the interest portion of the Basic Lease Payments with respect to such prepaid principal portion accrued to the Prepayment Date.

Series 2014B Certificates

B. Extraordinary Prepayment. The extraordinary prepayment provisions set forth in Section 7.2(b) and Section 5.4(b) of the Master Lease shall not apply to the Series 2008A-2 Lease.

SECTION 8. Other Special Provisions.

A. Representations. (1) The School Board hereby confirms its representations, covenants and warranties set forth in Section 2.10 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2008A-2 and all references therein to the Facilities shall include the Series 2008A-2 Facilities. The Corporation hereby confirms its representations, covenants and warranties set forth in Section 2.11 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2008A-2 and all references therein to the Facilities shall include the Series 2008A-2 Facilities.

(2) The Corporation hereby represents that the Master Lease is in effect and that to its knowledge there are no defaults on the date of execution of this Schedule 2008A-2, under any Lease, Ground Lease or the Trust Agreement.

B. Title. Notwithstanding the provisions of Section 6.1 of the Master Lease, title to the Series 2008A-2 Facilities shall be vested in the School Board upon acquisition.

C. Notices. Copies of all notices required to be given to a Credit Facility Issuer pursuant to the Master Lease shall be given to the Series 2008A Credit Facility Issuer at the following address:

Series 2008A Credit Facility Issuer
Financial Security Assurance Inc.
31 West 52nd Street
New York, New York 10019
Attention: Surveillance Department

D. Supplemental Provisions Required by Series 2008A Credit Facility Issuer.

For the purpose of the Series 2008A-2 Lease as long as the Series 2008A Credit Facility is in full force and effect, unless otherwise waived in writing by the Series 2008A Credit Facility Issuer, the following provisions shall apply; provided that compliance with paragraphs (7), (8), and (9) below shall not be required and such paragraphs shall be of no force or effect so long as the amount generated by 80% of the School Board's legally available capital outlay millage assuming a 95% collection rate based on the most current certified taxable assessed valuation, plus 80% of the amount derived from legally available sales tax moneys, shall produce an amount sufficient to cover maximum annual debt service on the School Board's lease and other obligations payable from such legally available capital outlay millage and/or legally available sales tax monies. For the purposes of the above test, maximum annual debt service shall be calculated at the same rates as in the budgeting requirements of paragraph (5) below and (unhedged) fixed rate debt shall be calculated at the actual rate. The amount of legally available capital outlay millage shall be the millage that the School Board may levy and use to make Basic Lease Payments. Legally available sales tax moneys shall include voter approved sales tax levies that are legally available to make Basic Lease Payments (a) as specifically authorized in the referendum approving such sales tax and otherwise authorized by law, including any necessary resolutions of the School Board or (b) to the extent the Series 2008A Credit Facility Issuer receives an opinion to such effect (such opinion to be in form and substance satisfactory, and from counsel acceptable to, the Series 2008A Credit Facility Issuer). The amount of legally available sales tax moneys shall be based on a reasonable estimate of such taxes derived from historical collections of such tax or from collections of an existing sales tax. If any portion of the legally available capital outlay millage or legally available sales tax moneys shall have a stated expiration date, then the revenues calculated above must be adjusted for such expiring taxes and 80% of the remaining tax revenues may not be less than the maximum annual debt service coming due after such tax expiration. The above test shall be performed annually upon preparation of the following year's budget.

The provisions of paragraph (8) below shall apply only to swap agreements entered into after the first date of noncompliance with the above coverage requirement. The provisions of paragraph (9) shall apply only to swap agreements entered into after the first date of noncompliance with the above coverage requirement unless such noncompliance was caused by the incurrence of additional debt by or on behalf of the School Board.

(1) School Board may not amend this Schedule 2008A-2 or take any other action to substitute for any Series 2008A-2 Facilities other facilities owned by the School Board pursuant to Section 6.4 of the Master Lease without the consent of the Series 2008A Credit Facility Issuer.

(2) The School Board may not amend this Schedule 2008A-2 or take any other action to release a Series 2008A-2 Facility without the prior written consent of the Series 2008A Credit Facility Issuer.

(3) The Series 2008A Credit Facility Issuer shall be provided with the following information:

(a) Annual audited financial statements within 180 days after the end of the School Board's fiscal year (together with a certification of the School Board that it is not aware of any default or Event of Default under the Trust Agreement) and the School Board's annual budget within 30 days after the approval thereof;

(b) Notice of any default known to the School Board within five Business Days after knowledge thereof;

(c) Notice of the resignation or removal of the Trustee, Paying Agent and Registrar and the appointment of, and acceptance of duties by, any successor thereto;

(d) Notice of the commencement of any proceeding by the School Board under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law (an "Insolvency Proceeding");

(e) Notice of the making of any claim in connection with any Insolvency Proceeding seeking the avoidance as a preferential transfer of any payment of the principal or interest portion of the Basic Lease Payments represented by the Series 2008A Certificates;

(f) A full original transcript of all proceedings relating to the execution of any amendment or supplement to the Financing Documents; and

(g) All reports, notices and correspondences to be delivered under the terms of the Trust Agreement or the Series 2008A-2 Lease.

(4) There shall be no grace period for failure to pay in full any Additional Lease Payment or Supplemental Payment under Section 8.1(b) of the Master Lease and the cure period for a covenant default pursuant to Section 8.1(c) of the Master Lease shall be thirty (30) days instead of sixty (60) days.

(5) The School Board agrees to include within its annual budget the actual amount of Lease Payments to the extent that the actual amounts required for such Lease Payments are known to the School Board at the time of preparation of its budget, or if actual amounts cannot be determined at the time of preparation of the budget, the estimated amounts of such payments. In order to make such estimates, the School Board agrees that it will utilize the following estimates and methodologies:

(a) while the interest portion of Basic Lease Payments pursuant to any Lease is calculated at a variable rate (i.e. the corresponding Certificates are variable rate) and a Qualified Swap Agreement is in effect, it will include in its budget in respect thereof an amount at least equal to the fixed rate payment payable by the School Board under such Qualified Swap Agreement; provided, however, that in the event the payment by the provider of the Qualified Swap Agreement is not computed at the actual interest rate payable with respect to the related Certificates, the School Board will also include in its budget in respect thereof an additional (i) .25% of the principal portion of Basic Lease

Payments represented by the related Certificates if the payment by the swap provider is calculated based upon a tax-exempt index (the “Tax-Exempt Margin”) or (ii) .50% of the principal portion of Basic Lease Payments represented by the related Certificates if the payment by the swap provider is calculated based upon a taxable index (the “Taxable Margin”);

(b) while the interest portion of Basic Lease Payments for any Lease is calculated at a variable rate (i.e. the corresponding Certificates are variable rate) and a Qualified Swap Agreement is not in effect, the School Board shall budget in respect thereof the greater of (i) the amount of the swap payment to be made by the School Board (or if the swap payment is a floating amount, such amount shall be computed based upon the rate of calculation used in computing the most recent payment to the swap provider), if any, plus (x) the Tax-Exempt Margin if such swap payment is based on a tax-exempt index or (y) the Taxable Margin if such swap payment is based upon a taxable index, (ii) the average rate at which the interest portion of Basic Lease Payments had been determined for the prior 12 months, plus 1.00% on the principal portion of Basic Lease Payments represented by the related Certificates if the interest portion of Basic Lease Payments represented by such Certificates is calculated at a variable rate, or (iii) the most recent actual rate at which the interest portion of Basic Lease Payments represented by such Certificates is calculated plus 1.00%;

(c) in the event the School Board is obligated to pay the variable rate payment under any swap agreement and a Qualified Swap Agreement is in effect, the School Board shall budget the interest portion of Basic Lease Payments in respect of the related Certificates in an amount equal to the average net interest cost on the related Certificates (i.e. actual interest expense after giving effect to net swap payments) over the preceding 12 month period plus (i) the Tax-Exempt Margin if such swap payment is based upon a tax-exempt index and (ii) the Taxable Margin if such swap payment is based upon a taxable index; and

(d) while the interest portion of Basic Lease Payments is calculated at a fixed rate (i.e. the corresponding Certificates are fixed rate) and the School Board is required to make a variable rate payment under a swap that is not a Qualified Swap Agreement, the School Board shall include in its budget an amount equal to the greater of (i) the amount specified in paragraph 5(c) hereof and (ii) the actual interest rate at which the interest portion on the corresponding Certificates is calculated.

(6) The School Board agrees to amend its budget, by emergency budget if necessary, subject to and in accordance with requirements of applicable law, if amounts due under the Master Lease in any Fiscal Year exceed the amount budgeted therefor.

(7) If the test set forth in the initial paragraph of this Section 8D is not satisfied, not more than 25% of the total principal amount of outstanding obligations of the School Board secured by capital leases shall be variable rate obligations. For purposes of this determination the following shall apply: (a) variable rate obligations hedged by a Qualified Swap Agreement shall not be included as variable rate obligations and (b) an early termination under a Qualified Swap Agreement or a failure of a swap agreement to remain a Qualified Swap Agreement shall not cause the principal amount of variable rate

obligations to exceed 25% unless a substitute Qualified Swap Agreement has not been entered into within 60 days from the date of such early termination or failure to remain a Qualified Swap Agreement.

(8) If the test set forth in the initial paragraph of this Section 8D is not satisfied, any termination payment due under a swap agreement in connection with a Lease shall be insured by an insurance company rated “AAA” or “Aaa” by at least two major rating agencies.

(9) If the test set forth in the initial paragraph of this Section 8D is not satisfied, not more than the greater of (i) \$50,000,000 and (ii) 25% of the total principal amount of outstanding obligations of the School Board secured by capital leases shall be subject to swap agreements with any single counterparty (treating each entity that is separately capitalized and has a separate rating as a separate counterparty for such purpose).

(10) The right to exercise remedies under the Master Lease for an event of default or event of non-appropriation shall be limited to (i) a Credit Facility Issuer that insures or supports payment of the principal and interest portions of Basic Lease Payments represented by Certificates or (ii) the holders of Certificates (with the consent of the Credit Facility Issuer).

(11) Any termination payments to be made by the School Board to a swap provider in connection with any Series of Certificates may only be Additional Lease Payments (i.e. they shall not be considered Basic Lease Payments).

(12) Unless the Series 2008A Credit Facility Issuer shall otherwise consent, (i) any provider of property insurance shall be rated at least “A” by A.M. Best or in one of the two highest rating categories by Moody’s or S&P and (ii) any self-insurance fund shall be held by a third party in a segregated fund.

E. Remedies Upon Nonappropriation or Default. For purposes of the Series 2008A-2 Lease only, Section 3.6 of the Master Lease shall not apply and, in its place, the following shall govern:

Section 3.6 No Surrender of Series 2008A-2 Facilities.

(A) Upon termination of the Series 2008A-2 Lease Term prior to the payment of all Lease Payments scheduled therefor or without the payment of the then applicable Purchase Option Price of the Series 2008A-2 Facilities, or (B) as provided in Section 8.2 of the Master Lease upon the occurrence of an event of default, then the Purchase Option Price of the Series 2008A-2 Facilities, shall become immediately due and payable, but only from the School Board’s current or other funds authorized by law and appropriated for such purpose as provided in Section 3.1 of the Master Lease. The Corporation’s sole remedy (other than rights and remedies it may have at law against the School Board’s legally available funds for compensatory damages as provided below upon the occurrence of an Event of Default under Section 8.1 of the Master Lease) shall be to seek a judgment against the School Board for the unpaid balance of the Purchase Option Price, which judgment shall be enforceable solely against the School Board’s legally available funds.

Notwithstanding the obligations of the School Board to pay the Purchase Option Price of the Series 2008A-2 Facilities, the School Board shall be under no obligation to transfer possession of and/or title to the Series 2008A-2 Facilities, to the Corporation, and the Corporation shall have no right under the Series 2008A-2 Lease to

involuntarily dispossess the School Board of the use and enjoyment of or title to any of the Series 2008A-2 Facilities, and the Corporation hereby irrevocably waives any right to specific performance of the School Board's covenants upon any such termination of the Lease Term.

Upon the termination of the Lease Term as a result of a default by the School Board, the Corporation shall have, in addition to the rights and remedies described above, the right to sue for compensatory damages, including damages for any loss suffered by the Corporation or the Trustee as a result of the School Board's failure to pay the unpaid balance of the Purchase Option Price when due.

F. Continuing Disclosure. The School Board agrees to comply with the terms and provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of the Series 2008A-2 Lease, failure of the School Board to comply with the Continuing Disclosure Certificate shall not be considered an Event of Default; however, provided it has been satisfactorily indemnified in accordance with Section 602 of the Master Trust Agreement as if it were proceeding under Section 602 of the Master Trust Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Holders of at least 25% aggregate principal amount in Outstanding Series 2008A Certificates, shall) or any Holder of the Series 2008A Certificates or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the School Board to comply with its obligations under this Section 8.F. For purposes of this Section, "Beneficial Owner" means any person who (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2008A Certificates (including persons holding Series 2008A Certificates through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Series 2008A Certificates for federal income tax purposes.

G. Section 3.2(b) of the Master Lease. For purposes of the Series 2008A-2 Lease, Section 3.2(b) of the Master Lease shall read as follows:

(b) Upon the completion of acquisition and construction of the Series 2008A-2 Facilities and payment of all Costs of the Series 2008A-2 Facilities or upon the termination of the Lease Term of the Series 2008A-2 Lease pursuant to Section 4.1 of the Master Lease, in either case, with the delivery of a Favorable Opinion, the amounts, if any, on deposit in the Acquisition Account for a related Series of Certificates shall be transferred to the Series 2008A Lease Payment Account, to be applied to Basic Lease Payments next coming due under the Series 2008A-2 Lease.

H. Section 3.2(c) of the Master Lease. For purposes of the Series 2008A-2 Lease, Section 3.2(c) of the Master Lease shall read as follows:

(c) There shall be deposited in the Series 2008A Lease Payment Account for a Series of Certificates related to the Series 2008A Lease, Net Proceeds realized in the event of damage, destruction or condemnation to be applied to Basic Lease Payments under the Series 2008A-2 Lease, as provided for in Section 5.4(b) of the Master Lease.

I. Section 5.4(b) of the Master Lease. For purposes of the Series 2008A-2 Lease, Section 5.4(b) of the Master Lease shall read as follows:

(b) **Option B - Acquisition and Construction of Other Facilities; Deposit to Lease Payment Account.** Provided, however, if the School Board has determined that its operations have not been materially affected and that it is not in the best interest of the School Board to repair, restore or replace that portion of the Facilities as damaged, destroyed or condemned, then the School Board shall not be required to comply with the provisions of subparagraph (a) set forth above. If the Net Proceeds are (i) less than ten percent (10%) of the Remaining Principal Portion of the Basic Lease Payments relating to such Facilities and (ii) equal to or less than the amount of Basic Lease Payments coming due in the immediately following Fiscal Year under such Lease, such Net Proceeds may, at the option of the School Board, be deposited in the Lease Payment Account for the Series of Certificates relating to such Facilities to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) hereof. If the Net Proceeds are (i) equal or greater than ten percent (10%) of the Remaining Principal Portion of the Basic Lease Payments relating to such Facilities or (ii) greater than the amount of Basic Lease Payments coming due in the immediately following Fiscal Year under such Lease, then the School Board shall apply such Net Proceeds to pay the Costs of other Facilities to be used for educational purposes, in which case such other Facilities shall become subject to the provisions of the related Lease as fully as if they were the originally leased Facilities; provided that Net Proceeds may be used to pay the Costs of Facilities financed under such Lease or the Costs of Facilities to be used for non-educational purposes with the consent of the Credit Facility Issuer, if any, for the Series of Certificates from which the originally leased Facilities were originally financed.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Corporation has caused this Schedule 2008A-2 to be executed in its corporate name by its duly authorized officers, and the School Board has caused this Schedule 2008A-2 to be executed in its name by its duly authorized members or officers all as of the day and year first written above.

[SEAL]

**BROWARD SCHOOL BOARD LEASING
CORP.**

Attest:

By: _____
Robert W. Runcie
Secretary

By: _____
Donna P. Korn
President

[SEAL]

**THE SCHOOL BOARD OF BROWARD
COUNTY, FLORIDA**

Attest:

By: _____
Robert W. Runcie
Secretary

By: _____
Donna P. Korn
Chair

EXHIBIT A TO SCHEDULE 2008A-2

A. General Description of the Series 2008A-2 Facilities to be Lease Purchased:

Margate Elementary School - Land Purchase

District Wide Roofing Projects/Hurricane Repair - The District Wide Roofing Program addresses repair/replacement of roofing systems on buildings throughout the District. Due to age and damage as a result of storms, several buildings have been identified as needing repair/replacement. The District Wide Roofing Program has been established to provide a vehicle to accomplish the work. Roofing projects are implemented by means of using term consultants and contractors, as well as other delivery methods, such as Design/Bid/Build, CM@Risk and Total Program Management. Roof repairs and replacements are designed and constructed to the most current code and utilize latest design criteria and material standards recommended by the District's Design and Building Departments.

District Wide Indoor Environmental Quality - The indoor environmental quality program is the result of extensive surveys conducted by Program Managers at our school facilities to identify all of the needs related to the resolution and revention of indoor environmental quality issues. This work includes code compliant design and construction activities such as roof replacement, HVAC system replacement, HVAC system test and balancing, flooring replacement, drainage system corrections, exterior waterproofing, door and window rehabilitation or replacement, interior repairs, field testing and observations to correct current deficiencies and to put systems in place that will prevent future indoor environmental quality problems.

District Wide BRITE Project - Financial Software System (ERP) - SAP System Implementation Services: The BRITE Project Team will implement the mySAP Business Suite software to replace existing district-wide systems. The mySAP implementation will integrate processes, data, and systems covering human resources, payroll, financials, procurement, maintenance, facilities, and transportation.

District Wide Modular Buildings/Relocatables - The Type IV (non-combustible construction) modular buildings are one-room classrooms or classrooms contained within a complete modular building. The modular buildings are air-conditioned and placed on engineered grade level foundations. The buildings are of several types of construction, ranging in sizes necessary to meet the educational specifications for the facility they will serve. Interior finishes consist of gypsum walls, acoustical ceilings with fluorescent lighting and vinyl composition tile floors. Florida Building Code requires a restroom within classrooms that are used for primary grades (kindergarten through third grade). All of these classrooms meet the Florida Building Code requirements for permanent construction.

B. Estimated Costs of the Series 2008A-2 Facilities to be Lease Purchased:

The following reflects current expectations of the School Board as to the cost of the Series 2008A-2 Facilities and is subject to change and amendment.

<u>Description</u>	<u>Cost</u>
Margate Elementary School	\$ 2,220,000
District Wide Roofing Projects/Hurricane Repair	20,000,000
District Wide Indoor Environmental Quality	23,000,000
District Wide BRITE Project - Financial Software System (ERP)	17,000,000
District Wide Modular Buildings/Relocatables	<u>7,000,000</u>
Total	<u>\$69,220,000</u>

EXHIBIT B TO SCHEDULE 2008A-2

Series 2014B Certificates of Participation

<u>Lease Payment Date</u>	<u>Principal Portion</u>	<u>Interest Portion</u>	<u>Basic Lease Payment</u>	<u>Remaining Principal</u>
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