

**SCHEDULE 2009A-2**  
**dated as of June 1, 2009**  
**as Amended and Restated as of June 1, 2011, August 1, 2015, and April 1, 2016**  
**as further Amended and Restated as of December 1, 2017**

to the  
**Master Lease Purchase Agreement dated as of**  
**July 1, 1990, as amended, by and among**

**U.S. Bank National Association**  
**(successor in interest to First Union National Bank of Florida)**  
**as Trustee and Assignee (the “Trustee”)**

and

**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 2009A-2 (the “Schedule 2009A-2”) is hereby entered into as of December 1, 2017 under and pursuant to that certain Master Lease Purchase Agreement dated as of July 1, 1990 (as amended, 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 2009A-2 Facilities herein described. The Trustee, as assignee of the Corporation, hereby demises and leases to the School Board, and the School Board hereby hires, takes and leases from the Trustee, the Series 2009A-2 Facilities described herein. The Master Lease with respect to this Schedule 2009A-2 and as modified and supplemented hereby, is referred to herein as the “Series 2009A-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 All terms and conditions contained in the Master Lease, unless otherwise amended or superseded hereby, are incorporated herein by reference.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 2009A-2 Lease the following terms have the meanings set forth below. All capitalized 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 2009A Supplemental Trust Agreement, with respect to the Series 2009A Certificates, the Series 2016B Supplemental Trust Agreement with respect to the Series 2016B Certificates and the Series 2017B Supplemental Trust Agreement with respect to the Series 2017B Certificates.

“**Certificates**” or “**Series of Certificates**” shall mean collectively, the Series 2009A Certificates, the Series 2016B Certificates and the Series 2017B Certificates, allocable to the Series 2009A-2 Lease.

**“Continuing Disclosure Certificate”** shall mean (a) with respect to the Series 2009A Certificates, the Continuing Disclosure Certificate dated June 17, 2009, executed and delivered by the School Board in connection with the issuance of the Series 2009A Certificates, (b) with respect to the Series 2016B Certificates, that certain Disclosure Dissemination Agent Agreement dated as of April 27, 2016, between the School Board and Digital Assurance Certification, L.L.C. (“DAC”), as Disclosure Dissemination Agent, executed and delivered in connection with the issuance of the Series 2016B Certificates and (c) with respect to the Series 2017B Certificates, that certain Disclosure Dissemination Agent Agreement dated as of [CLOSING DATE], between the School Board and DAC, as Disclosure Dissemination Agent, executed and delivered in connection with the issuance of the Series 2016B Certificates.

**“Commencement Date”** for the Series 2009A-2 Lease is the Closing Date of the Series 2009A Certificates.

**“Lease Payment Dates”** shall mean with respect to the Series 2009A-2 Lease, the dates set forth as such on Exhibit B-1 through Exhibit B-4 hereto, as applicable.

**“Series 2009A-BAB Certificates”** shall mean the \$63,910,000 Certificates of Participation, Series 2009A-BAB (Federally Taxable-Direct Payment-Build America Bonds) 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 the Broward School Board Leasing Corp., as Lessor, on a parity with the Series 2009A-QSCB Certificates and the Series 2009A-Tax-Exempt Certificates.

**“Series 2009A Certificates”** shall mean collectively, the Series 2009A-BAB Certificates, Series 2009A-QSCB Certificates and Series 2009A-Tax-Exempt Certificates.

**“Series 2009A-2 Facilities”** shall mean the Facilities described in this Schedule 2009A-2, as this Schedule 2009A-2 may be further amended or supplemented from time to time.

**“Series 2009A-1 Lease”** shall mean the Master Lease, as supplemented by Schedule 2009A-1.

**“Series 2009A-2 Lease”** shall mean the Master Lease, as supplemented by Schedule 2009A-2.

**“Series 2009A Leases”** shall mean collectively, the Series 2009A-1 Lease and Series 2009A-2 Lease.

**“Series 2009A-QSCB Certificates”** shall mean the \$49,913,000 Certificates of Participation, Series 2009A-QSCB (Tax Credit-Qualified School Construction Bonds) 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 the Broward School Board Leasing Corp., as Lessor, on a parity with the Series 2009A-BAB Certificates and the Series 2009A-Tax-Exempt Certificates.

“**Series 2009A Supplemental Trust Agreement**” shall mean the Series 2009A Supplemental Trust Agreement dated as of June 1, 2009, between the Corporation and the Trustee.

“**Series 2009A-Tax-Exempt Certificates**” shall mean the \$20,140,000 Certificates of Participation, Series 2009A-Tax-Exempt 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 the Broward School Board Leasing Corp., as Lessor, on a parity with the Series 2009A-BAB Certificates and the Series 2009A-QSCB Certificates.

“**Series 2016B Certificates**” shall mean the \$18,735,000 Certificates of Participation, Series 2016B 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 2016B Supplemental Trust Agreement**” shall mean the Series 2016B Supplemental Trust Agreement dated as of April 1, 2016, between the Corporation and the Trustee.

“**Series 2017B Certificates**” shall mean the \$[PAR] Certificates of Participation, Series 2017B 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 2017B Supplemental Trust Agreement**” shall mean the Series 2017B Supplemental Trust Agreement dated as of December 1, 2017, between the Corporation and the Trustee.

## **SECTION 2. Lease Term.**

(a) **Series 2009A-BAB Certificates and Series 2009A-Tax-Exempt Certificates.** With respect to Series 2009A-BAB Certificates and Series 2009A-Tax-Exempt Certificates, the total of all Lease Terms of the Series 2009A-2 Lease is expected to be approximately twenty (20) years and thirteen (13) days consisting of an “Original Term” of approximately thirteen (13) days from the Commencement Date through and including June 30, 2009, and twenty (20) 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, 2009, and ending June 30, 2029. Each Lease Term shall be subject to annual renewal pursuant to the provisions of Article II of the Master Lease.

(b) **Series 2009A-QSCB Certificates.** With respect to Series 2009A-QSCB Certificates, the total of all Lease Terms of the Series 2009A-2 Lease is expected to be approximately fifteen (15) years consisting of an “Original Term” of approximately thirteen (13) days from the Commencement Date through and including June 30, 2009, and fourteen (14) 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, 2009, and ending June 30, 2023, and a

final Renewal Term commencing July 1, 2023 and ending June 17, 2024. Each Lease Term shall be subject to annual renewal pursuant to the provisions of Article II of the Master Lease.

(c) **Series 2016B Certificates.** With respect to Series 2016B Certificates, the total of all Lease Terms of the Series 2009A-2 Lease is expected to be approximately sixty-three (63) days through and including June 30, 2016, and thirteen (13) 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, 2016, and ending June 30, 2029. Each Lease Term shall be subject to annual renewal pursuant to the provisions of Article II of the Master Lease.

(d) **Series 2017B Certificates.** With respect to Series 2017B Certificates, the total of all Lease Terms of the Series 2009A-2 Lease is expected to be approximately [\_\_\_\_\_] (\_\_\_\_) days through and including June 30, 2018, and sixteen (16) 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, 2018, and ending June 30, 2034. Each Lease Term shall be subject to annual renewal pursuant to the provisions of Article II of the Master Lease.

**SECTION 3. Series 2009A-2 Facilities Lease Purchased.** A general description of the Series 2009A-2 Facilities and the estimated costs of the Series 2009A-2 Facilities lease purchased under the Series 2009A-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 2009A Certificates.**

Pursuant to the provisions of Section 402 of the Series 2009A Supplemental Trust Agreement the Trustee has deposited the following sums attributable to the Series 2009A-2 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2009A Certificates:

<u>Amount</u>	<u>Account</u>
\$ 8,000,000.00	BAB Subaccount of the Series 2009A Acquisition Account
32,849,989.11	QSCB Subaccount of the Series 2009A Acquisition Account
\$7,150,010.89	Tax-Exempt Subaccount of the Series 2009A Acquisition Account
\$233,858.52	Series 2009A Cost of Issuance Subaccount

Pursuant to the provisions of Section 402 of the Series 2016B Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2009A-2 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2015C Certificates:

<u>Amount</u>	<u>Account</u>
\$22,991,650.73	Escrow Deposit Fund

\$159,485.42

Series 2016B Cost of Issuance Account

Pursuant to the provisions of Section 402 of the Series 2017B Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2009A-2 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2017B Certificates:

<u>Amount</u>	<u>Account</u>
\$	Escrow Deposit Fund
\$	Series 2017B Cost of Issuance Account

**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, 2009) and the remaining principal portion with respect to the Series 2009A-2 Facilities to be lease purchased and the Series 2009A-Tax-Exempt Certificates and Series 2009A-BAB Certificates attributable to such Series 2009A-2 Facilities are set forth in Exhibit B-1 and Exhibit B-2 hereto, respectively. The principal portion of the Basic Lease Payments, the Lease Payment Date (June 15, 2024) and the remaining principal portion with respect to the Series 2009A-2 Facilities to be lease purchased and the Series 2009A-QSCB Certificates attributable to such Series 2009A-2 Facilities are set forth in Exhibit B-3 hereto. The principal portion and the interest portion of the Basic Lease Payments, the Lease Payment Dates (each June 15 and December 15, commencing June 15, 2016) and the remaining principal portion with respect to the Series 2009A-2 Facilities to be lease purchased and the Series 2016B Certificates attributable to such Series 2009A-2 Facilities are set forth in Exhibit B-4 hereto. The principal portion and the interest portion of the Basic Lease Payments, the Lease Payment Dates (each June 15 and December 15, commencing June 15, 2018) and the remaining principal portion with respect to the Series 2009A-2 Facilities to be lease purchased and the Series 2017B Certificates attributable to such Series 2009A-2 Facilities are set forth in Exhibit B-5 hereto. The School Board shall notify the Trustee of the amount to be deposited to each subaccount of the Series 2009A Lease Payment Account on each Lease Payment Date.

Special Additional Lease Payments. The sinking fund payments, the Lease Payment Dates (each June 15, commencing June 15, 2014) with respect to the Series 2009A-2 Facilities to be lease purchased and the Series 2009A-QSCB Certificates attributable to such Series 2009A-2 Facilities are set forth in Exhibit B-3 hereto. Notwithstanding anything in the Series 2009A-2 Lease to the contrary, Exhibit B-3 shall be revised as necessary to reflect a change in the actual amount of Basic Lease Payments required to be deposited to the Series 2009A-QSCB Subaccount of the Series 2009A Lease Payment Account resulting from the investment of the moneys therein.

If, upon delivery of the Certificate of Acceptance indicating completion of the acquisition, construction, installation and payment of all costs of the Series 2009A-2 Facilities, or if the School Board determines not to acquire, construct or install one or more components of the Series 2009A-2 Facilities, it is determined that the cost of, and consequently the actual amount of Basic Lease Payments for, a Series 2009A-2 Facility is different from the amount set

forth herein, Exhibit B-1, Exhibit B-2, Exhibit B-3 , Exhibit B-4 and Exhibit B-5 shall be revised as necessary to reflect the adjusted Schedule of Basic Lease Payments for all Series 2009A-2 Facilities to be lease-purchased. The aggregate of Basic Lease Payments on Exhibit B-1, Exhibit B-2, Exhibit B-3 , Exhibit B-4 and Exhibit B-5 shall be no less than the principal and interest payments with respect to the portion of the Series 2009A-BAB Certificates, Series 2009A-Tax-Exempt Certificates, Series 2016B Certificates and Series 2017B Certificates and principal payments with respect to the portion of the Series 2009A-QSCB Certificates relating to the Series 2009A-2 Facilities and shall only be revised as described in the preceding paragraph or 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 2009A Certificates pursuant to Section 7.2 or 7.3 of the Master Lease, and prepayment or defeasance of a portion of Series 2009A Certificates pursuant to Article III of the Series 2009A Supplemental Trust Agreement or Section 801 of the Master Trust Agreement, (ii) a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the Series 2016B Certificates pursuant to Section 7.2 or 7.3 of the Master Lease, and prepayment or defeasance of a portion of Series 2016B Certificates pursuant to Article III of the Series 2016B Supplemental Trust Agreement or Section 801 of the Master Trust Agreement or (iii) a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the Series 2017B Certificates pursuant to Section 7.2 or 7.3 of the Master Lease, and prepayment or defeasance of a portion of Series 2017B Certificates pursuant to Article III of the Series 2017B Supplemental Trust Agreement or Section 801 of the Master Trust Agreement.

The interest portion of the Basic Lease Payments under the Series 2009A Lease and represented by the Series 2009A-BAB Certificates, Series 2009A-Tax-Exempt Certificates and Series 2016B 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 2009A-BAB Certificates, Series 2009A-Tax-Exempt Certificates and Series 2016B Certificates are rated within the three highest rating categories by a nationally recognized rating service.

The interest portion of the Basic Lease Payments under the Series 2009A Lease and represented by the Series 2017B 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 2017B Certificates are rated within the three highest rating categories by a nationally recognized rating service.

#### **SECTION 6. Additional Lease Payments.**

*Series 2009A Certificates.* Additional Lease Payments with respect to the Series 2009A-2 Lease consist of a pro rata portion of the following amounts to be paid with respect to both the Series 2009A-1 Lease and Series 2009A-2 Lease, except as otherwise provided herein (the fees set forth below for Trustee services include services under Schedules 2009A-1 and 2009A-2):

1. Trustee Fees: Annual fee of \$9,000 payable annually in advance.
2. Trustee Expenses: Expenses to be 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.

- 3. Credit Facility Issuer Payment: \$302,626.07 to be paid to the Series 2009A Credit Facility Issuer upon issuance of the Series 2009A Certificates with respect to the Series 2009A Credit Facility.

*Series 2016B Certificates.* Additional Lease Payments with respect to the Series 2009A-2 Lease consist of a pro rata portion of the following amounts to be paid with respect to both the Series 2009A-1 Lease and Series 2009A-2 Lease, except as otherwise provided herein (the fees set forth below for Trustee services include services under Schedules 2009A-1 and 2009A-2):

- 1. Trustee Fees: Annual fee of \$3,000 payable annually in advance.
- 2. Trustee Expenses: Expenses to be billed at cost. Legal fee for Trustee counsel at closing of \$431.80. Thereafter, reasonable costs and expenses pursuant to the Master Lease or Trust Agreement.
- 3. Credit Facility Issuer Payment: \$302,626.07 to be paid to the Series 2009A Credit Facility Issuer upon issuance of the Series 2009A Certificates with respect to the Series 2009A Credit Facility.

*Series 2017B Certificates.* Additional Lease Payments with respect to the Series 2009A-2 Lease consist of a pro rata portion of the following amounts to be paid with respect to both the Series 2009A-2 Lease and Series 2009A-1 Lease, except as otherwise provided herein (the fees set forth below for Trustee services include services under Schedules 2009A-1 and 2009A-2):

- 1. Trustee Fees: Annual fee of \$3,000 payable annually in advance.
- 2. Trustee Expenses: Expenses to be billed at cost. Legal fee for Trustee counsel at closing of \$431.80. 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 2009A-2 is subject to the following prepayment provisions:

A. Optional Prepayment; Extraordinary Optional Prepayment.

(i) **Series 2009A-BAB Certificates.**

(a) **Optional Prepayment.** The principal portion of Basic Lease Payments represented by Series 2009A-BAB Certificates shall be subject to prepayment on or after June 15, 2019 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.

(b) **Extraordinary Optional Prepayment.** The portion of Basic Lease Payments represented by Series 2009A-BAB Certificates is subject to extraordinary optional prepayment at the option of the School Board, in whole or in part upon the occurrence of an Extraordinary Event, at a Prepayment Price equal to the greater of (1) 100% of the principal portion of Basic Lease Payments represented by the Series 2009A-BAB Certificates to be prepaid, and (2) the sum of the present value of the remaining scheduled payments of Basic Lease Payments to the Maturity Date of the Series 2009A-BAB Certificates to be prepaid, not including any portion of those payments of the interest accrued and unpaid as of the date on which the Series 2009A-BAB Certificates are to be prepaid, discounted to the date on which the Series 2009A-BAB Certificates are to be prepaid on a semiannual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate, plus 100 basis points; plus, in each case, the interest portion of the Basic Lease Payments with respect to such prepaid principal portion accrued to the Prepayment Date.

(ii) **Series 2009A-Tax-Exempt Certificates.** The principal portion of Basic Lease Payments represented by Series 2009A-Tax-Exempt Certificates shall be subject to prepayment on or after June 15, 2019 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.

(iii) **Series 2009A-QSCB Certificates.** The principal portion of Basic Lease Payments represented by Series 2009A-QSCB Certificates is not subject to prepayment at the option of the School Board.

(iv) **Series 2016B Certificates.** The principal portion of Basic Lease Payments represented by Series 2016B Certificates shall be subject to prepayment on or after June 15, 2026, 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.

(v) **Series 2017B Certificates.**

The principal portion of Basic Lease Payments represented by Series 2017B Certificates shall be subject to prepayment on or after June 15, [\_\_\_\_\_], 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.

B. Extraordinary Prepayment.



(i) **Series 2009A Certificates.** The extraordinary prepayment provisions set forth in Section 7.2(b) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by Series 2009A Certificates.

(ii) **Series 2009A-QSCB Certificates.**

(1) *Extraordinary Mandatory Prepayment from Unexpended Proceeds of the Series 2009A-QSCB Certificates.* The portion of Basic Lease Payments represented by Series 2009A-QSCB Certificates is subject to extraordinary mandatory prepayment, in whole or in part, on September 15, 2012, or, in the event of an extension negotiated with the Internal Revenue Service, on a Tax Credit Allowance Date that occurs on or before the ninetieth day following the last day of the extension, in Authorized Denominations, at a Prepayment Price equal to the principal portion of Basic Lease Payments represented by the Series 2009A-QSCB Certificates called for prepayment, in an amount equal to the unexpended proceeds of the sale of the Series 2009A-QSCB Certificates held by the Trustee, but only to the extent that the School Board fails to expend all of the available project proceeds of the Series 2009A-QSCB Certificates within three years of issuance thereof and no extension of the period for expenditure has been granted by the Internal Revenue Service.

(2) *Extraordinary Mandatory Prepayment Due to Loss of Qualified School Construction Bond Status.* Upon a Determination of Loss of Qualified School Construction Bond Status, the portion of Basic Lease Payments represented by Series 2009A-QSCB Certificates is subject to extraordinary mandatory prepayment, in whole, on the earliest practicable date designated by the School Board, but in no case later than the December 15 following the next succeeding June 1 after a Determination of Loss of Qualified School Construction Bond Status, at a Prepayment Price equal to (i) the principal portion of Basic Lease Payments represented by the Series 2009A-QSCB Certificates called for prepayment, plus (ii) the Prepayment Premium, plus (iii) accrued interest on the principal amount of the Series 2009A-QSCB Certificates called for prepayment (calculated at the tax credit rate) from the Tax Credit Allowance Date immediately preceding the Prepayment Date, to the date of prepayment.

In addition, in the event that any tax credits recognized prior to the date of prepayment are determined to be ineligible as tax credits as a result of the Determination of Loss of Qualified School Construction Bond Status, the Prepayment Price shall include an additional amount payable to the owners as of the applicable Tax Credit Allowance Dates of the Series 2009A-QSCB Certificates for such tax credits equal to the amount of such tax credits, plus interest thereon from the applicable Tax Credit Allowance Date to the date of prepayment, at a rate equal to the large corporate underpayment rate determined from time to time by the Internal Revenue Service.

(iii) **Series 2016B Certificates.** The extraordinary prepayment provisions set forth in Section 7.2(b) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by Series 2016B Certificates.

(iv) **Series 2017B Certificates.** The extraordinary prepayment provisions set forth in Section 7.2(b) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by Series 2017B Certificates.

**SECTION 8. Other Special Provisions.**

**A. Representations.** (i) 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 2009A-2 and all references therein to the Facilities shall include the Series 2009A-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 2009A-2 and all references therein to the Facilities shall include the Series 2009A-2 Facilities.

(ii) 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 2009A-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 2009A-2 Facilities shall be vested in the School Board upon acquisition.

**C. Remedies Upon Nonappropriation or Default.** For purposes of the Series 2009A-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 2009A-2 Facilities.**

(A) Upon termination of the Series 2009A-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 2009A-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 2009A-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 2009A-2 Facilities, the School Board shall be under no obligation to transfer possession of and/or title to the Series 2009A-2 Facilities to the Corporation, and the Corporation shall have no right under the Series 2009A-2 Lease to involuntarily dispossess the School Board of the use and enjoyment of or title to any of the Series 2009A-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 Series 2009A-2 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.

**D. 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 2009A-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 Certificates, shall) or any Holder of the 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.D. 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 Certificates (including persons holding Certificates through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Certificates for federal income tax purposes.

**E. Section 3.2(b) of the Master Lease.** *The following shall become effective upon execution by the School Board, the Corporation and the Trustee of this Schedule 2009A-2 and the consent of the holders of a majority in principal amount of the Outstanding Certificates representing an interest in the Basic Lease Payments made under this Schedule 2009A-2. Purchase of the Series 2017B Certificates shall constitute consent by holders of the Series 2017B Certificates.*

(b) Upon the completion of acquisition and construction of the Series 2009A-2 Facilities financed under this Lease and payment of all Costs of the Series 2009A-2 Facilities, the amounts, if any, on deposit in the Tax-Exempt Subaccount of the Series 2009A Acquisition Account shall be transferred to the Tax-Exempt Subaccount of the Series 2009A Lease Payment Account to be applied to applicable Basic Lease Payments next coming due under this Lease; provided, however, that if, upon delivery by the School Board of a Certificate of Acceptance indicating completion of the acquisition, construction, installation and payment of all costs of the Series 2009A-2 Facilities (including the failure of the School Board to acquire any component of the Series 2009A-2 Facilities), there shall remain in the Tax-Exempt Subaccount of the Series 2009A Acquisition Account an amount greater than the amount of related Basic Lease Payments coming due in the immediately following Fiscal Year under this Lease, such amount shall be retained in the Tax-Exempt Subaccount of the Series 2009A Acquisition Account and applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Lease as fully as if they were the originally leased Series 2009A-2 Facilities; provided, however, at the direction of the School Board, upon delivery to the Trustee of a

Favorable Opinion, such Net Proceeds shall be deposited in the Tax-Exempt Subaccount of the Series 2009A Lease Payment Account to be credited against the applicable Basic Lease Payments next coming due.

**F. Section 6.4 of the Master Lease.** *The following shall become effective upon execution by the School Board, the Corporation and the Trustee of this Schedule 2009A-2 and the consent of the holders of a majority in principal amount of the Outstanding Certificates representing an interest in the Basic Lease Payments made under this Schedule 2009A-2. Purchase of the Series 2017B Certificates shall constitute consent by holders of the Series 2017B Certificates.*

**SECTION 6.4. Substitution of Facilities.** To the extent permitted by law, on or after the Completion Date the School Board may substitute for any Facilities other facilities owned by the School Board, provided such substituted facilities (a) have the same or a greater remaining useful life, (b) have a fair market value equal to or greater than the Facilities for which they are substituted, and (c) are of substantially equal utility as the Facilities to be replaced and meet the requirement of Section 5.9 hereof. In addition, to the extent permitted by law, prior to the Completion Date the School Board may release and/or substitute for any Facilities to be acquired, constructed and installed under a particular Schedule other facilities to be acquired, constructed and installed, provided that (1) any substituted facilities satisfy the requirements of clauses (a) and (c), and (2) following such substitution and/or release, the sum of (x) with respect to Facilities for which a Certificate of Acceptance has not been delivered, the Cost of the acquisition, construction and installation of the Facilities plus (y) with respect to Facilities for which a Certificate of Acceptance has been delivered, the fair market value of the Facilities, financed under the Schedule from which the Facilities are to be substituted and/or released is greater than or equal to the remaining principal portion of Basic Lease Payments due under such Schedule. In order to effect such substitution, the Facilities to be replaced shall be released from the encumbrance of the related Lease by appropriate instrument executed by the School Board and the Corporation (or Trustee as assignee of the Corporation) and the Facilities to be substituted shall likewise be incorporated in the appropriate Lease modifications.

**G. Section 9.4 of the Master Lease.** *The following shall become effective upon execution by the School Board, the Corporation and the Trustee of this Schedule 2009A-2 and the consent of the holders of a majority in principal amount of the Outstanding Certificates representing an interest in the Basic Lease Payments made under this Schedule 2009A-2. Purchase of the Series 2017B Certificates shall constitute consent by holders of the Series 2017B Certificates.*

**SECTION 9.4. Amendments.** The terms of this Master Lease and any Schedule shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written instrument signed by the Corporation and the School Board with the consent of the Credit Facility Issuer, if required under the terms of the Trust Agreement. Except as otherwise provided herein, the

consent of the Holders of at least a majority in principal amount of the Certificates Outstanding who are affected by such waiver, alteration, modification, supplement or amendment shall be required. Notwithstanding the foregoing, a Schedule may be amended without obtaining the consent of the Credit Facility Issuer, if any, or of Holders of the affected Certificates, for the purpose of (1) adding a legal description and/or the permitted encumbrances for a Facility Site which has already been designated in such Schedule, (2) adding additional Facilities to be financed under such Schedule, (3) substituting Facilities in accordance with Section 6.4 hereof or (4) releasing a Facility or portion thereof if such Facility or portion thereof has been released from the lien of the Lease in accordance with the provisions thereof. Notwithstanding anything to the contrary in the Lease, any modification or amendment necessary or desirable in order to comply with provisions of the Code to ensure the status of the Series 2009A-QSCB Certificates as Qualified School Construction Bonds or to ensure the continued availability of the BAB Credit Payments shall not require the consent of any Certificateholder.

#### **H. Reserved**

#### **I. Representations, Warranties and Covenants Related to Series 2009A-QSCB Certificates.**

(a) **Designation.** The School Board hereby designates this Series 2009A-2 Lease as a qualified school construction bond for purposes of Section 54F(a)(3) of the Code.

#### **(b) Representations, Warranties and Covenants Related to Qualified School Construction Bonds.**

(1) The School Board represents and warrants that (i) prior to the expenditure of proceeds of the Series 2009A-QSCB Certificates for Series 2009A-2 Facilities, the School Board declared its intent to reimburse such expenditure with the proceeds of the Series 2009A-QSCB Certificates, (ii) not later than 60 days after payment of the original expenditure, the School Board adopted an official intent to reimburse the original expenditure with proceeds of the Series 2009A-QSCB Certificates, (iii) pursuant to the provisions of the Recovery Act, the School Board has been allocated authority to issue up to \$49,913,000 aggregate principal amount of QSCB's in calendar year 2009, (iv) it reasonably expects that 100% or more of the available project proceeds (as defined in Section 54A of the Code) will be spent for one or more Qualified Purposes within the three-year period beginning on the Closing Date and a binding commitment with a third party to spend at least 10% of the available project proceeds will be incurred within the six-month period beginning on the Closing Date.

(2) The School Board covenants that (i) no more than 2% of the proceeds of the Series 2009A-QSCB Certificates shall be expended for costs of issuance of the Series 2009A-QSCB Certificates; (ii) no reimbursement for expenditures shall be made later than 18 months after the date the original expenditure is made, (iii) no reimbursement of

expenditures from proceeds of the Series 2009A-QSCB Certificates shall be made after the end of the Expenditure Period, (iv) it will submit reports required by Section 54A(d)(3) of the Code, and (v) it will comply with special rules relating to arbitrage in accordance with Section 54A(d)(3) of the Code.

(3) The School Board hereby certifies that the applicable State and local law requirements governing conflicts of interest have been satisfied.

(4) The School Board hereby designates \$49,913,000 of the principal portion of Basic Lease Payments and the Series 2009A-QSCB Certificates representative thereof as QSCBs for purposes of section 54F(a)(3) of the Code.

(5) The School Board covenants that it will not take or fail to take any action which could result in the occurrence of an Accountable Event of Loss of Qualified School Construction Bond Status.

**J. Representations, Warranties and Covenants Related to Series 2009A-BAB Certificates.**

(1) The School Board represents and warrants that it reasonably expects that 100% or more of the available project proceeds (as defined in Section 54A of the Code) will be spent for one or more Qualified Purposes.

(2) The School Board covenants that (i) no more than 2% of the proceeds of the Series 2009A-BAB Certificates shall be expended for costs of issuance of the Series 2009A-BAB Certificates; (ii) 100% of the available project proceeds (as defined in Section 54A of the Code) shall be used for a Qualified Purpose, and (iii) it will comply with rules relating to arbitrage in accordance with the Code.

(3) The School Board hereby agrees to file Form 8038-CP no earlier than the ninetieth (90<sup>th</sup>) day and no later than the forty-fifth (45<sup>th</sup>) day prior to each Interest Payment Date identifying the amount of interest to be paid on the Interest Payment Date.

(4) The School Board hereby irrevocably elects to have Section 54AA of the Code apply to \$63,910,000 of the principal portion of Basic Lease Payments and the Series 2009A-BAB Certificates represented thereby and pursuant to Sections 54AA(g) and 6431 of the Code, irrevocably elects to receive Build America Bond Payments.

(5) The School Board covenants that it will not take or fail to take any action which could result in the loss or diminishment of the BAB Credit Payments.

**K. Effective Date.** Schedule 2009A-2, as amended and restated as of December 1, 2017, shall be effective [CLOSING DATE].

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Trustee, as Assignee of the Corporation, and the Corporation have caused this Amended and Restated Schedule 2009A-2 to be executed in their respective corporate names by their duly authorized officers, and the School Board has caused this Amended and Restated Schedule 2009A-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: Exhibit – Do Not Sign  
Robert W. Runcie  
Secretary

By: Exhibit – Do Not Sign  
Nora Rubert  
President

[SEAL]

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

Attest:

By: Exhibit – Do Not Sign  
Robert W. Runcie  
Secretary

By: Exhibit – Do Not Sign  
Nora Rubert  
Chair

**U.S. BANK NATIONAL ASSOCIATION**

By: Exhibit – Do Not Sign  
Michael C. Daly  
Vice President

## EXHIBIT A TO SCHEDULE 2009A-2

### **A. General Description of the Series 2009A-2 Facilities to be Lease Purchased:**

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 the latest design criteria and material standards recommended by the District's Design and Building Departments.

District Wide ITV Towers - The District Wide ITV Tower Replacement Program addresses the replacement of BECON Instructional Television towers throughout the District. Due to age and storm damage numerous concrete towers have been identified as needing replacement. These new steel tower projects are designed by the District Design Services Department and constructed by using either an Open End Contractor or Design/Bid/Build delivery methods. All towers are designed and constructed to the most current code and utilize the 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 the District's school facilities to identify all of the needs related to the resolution and prevention 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 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. The 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.



District Wide ADA Improvements - Title II of the Americans with Disabilities Act (ADA) prohibits public school systems from denying people with disabilities equal opportunity to participate in programs, services and activities because of inaccessible facilities. Consistent with this mandate, the District conducted a survey of its facilities and identified structural barriers that limit physical access to some of its restrooms to individuals with disabilities. The majority of the restrooms that must be retrofitted to comply with the ADA accessibility standards are located in facilities that were built before the inception of the ADA. These restrooms were not built to accommodate individuals with mobility impairments (wheelchairs) or people with other disabilities and will need to go through major renovations to conform to the Florida Accessibility Code for Building Construction. These renovations will not only affect the restrooms immediate area but they will also impact any surrounding space or room, i.e., clinics will have to be enlarged to accommodate a larger restroom and Kindergarten classrooms will lose square footage to a larger restroom. The scope of work includes removal and installation of plumbing fixtures, toilet stall partitions, etc., relocation and replacement of water & sanitary lines, redesign of entrances (including the installation of new doors & signs), demolition of existing and construction of new walls, installation of visual alarms (for hearing impaired individuals) and the redesign of lighting systems.

District Wide BRITE Project - Enterprise Resource Planning (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.

Deerfield Beach High School - A Regional Athletic Facility at the existing high school located at 910 SW 15<sup>th</sup> Street in the City of Deerfield Beach. This project will encompass approximately 5.68 acres. This project will serve some 2,402 students currently attending this high school. It will provide a 9 lane 400 meter Track, Field Event pits, a Concession Stand, Ticket Booth, Storage, and Public Restrooms.

**B. Estimated Costs of the Series 2009A-2 Facilities to be Lease Purchased:**

The following reflects current expectations of the School Board as to the cost of the Series 2009A-2 Facilities and is subject to change and amendment.

<u>Description</u>	<u>Cost</u>
District Wide Roofing Projects/Hurricane Repair	\$25,000,000
District Wide ITV Towers	1,000,000
District Wide ADA Improvements	6,000,000
District Wide BRITE Project - Enterprise Resource Planning	6,000,000
District Wide Indoor Air Quality (“IAQ”) Projects	5,000,000
District Wide Modular Buildings/Relocatables	5,000,000
District Wide - IAQ, ADA or Roofing Projects	4,400,000
Regional Athletic Facility (Deerfield Beach High School)	1,946,565
<b>Total</b>	<u>\$54,346,565</u>

**EXHIBIT B-1 TO SCHEDULE 2009A-2**  
**SCHEDULE OF BASIC LEASE PAYMENTS RELATED TO**  
**SERIES 2016B CERTIFICATES (Series 2009A-2 Facilities)**

Period Ending	Principal Portion	Coupon	Interest Portion	Lease Payments	Annual Lease Payments	Remaining Principal Balance
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**EXHIBIT B-2 TO SCHEDULE 2009A-2**

**SCHEDULE OF LEASE PAYMENTS RELATED TO  
SERIES 2009A-QSCB CERTIFICATES  
(Series 2009A-2 Facilities)**

Period Ending	Sinking Fund Payments*	Interest Portion	Principal Portion
7/1/2014	\$3,000,000		
7/1/2015	3,000,000		
7/1/2016	3,000,000		
7/1/2017	3,000,000		
7/1/2018	3,000,000		
7/1/2019	3,000,000		
7/1/2020	3,000,000		
7/1/2021	3,000,000		
7/1/2022	3,005,000		
7/1/2023	3,005,000		
7/1/2024	3,002,000		\$33,012,000
	<u>\$33,012,000</u>		<u>\$33,012,000</u>

- \* The School Board may request that the Trustee apply (i) interest earnings on deposit in the Series 2009A-QSCB Sinking Fund Subaccount of the Series 2009A Lease Payment Account, (ii) accreted interest on investments held in the Series 2009A-QSCB Sinking Fund Subaccount of the Series 2009A Lease Payment Account and (iii) accrued interest on investments held in the Series 2009A-QSCB Sinking Fund Subaccount of the Series 2009A Lease Payment Account, as a credit against Sinking Fund Payments due from the School Board; provided that the Sinking Fund Payments shall be funded at a rate not more rapid than equal, annual installments in an aggregate amount not in excess of the principal portion of Basic Lease Payments due at maturity. Sinking fund payments on deposit in the Series 2009A-QSCB Subaccount of the Series 2009A Lease Payment Account will be retained therein until applied to the payment due on the Series 2009A-QSCB Certificates at maturity or a Prepayment Date for the Series 2009A-QSCB Certificates if earlier.