

SERIES 2020A SUPPLEMENTAL TRUST AGREEMENT

by and between

BROWARD SCHOOL BOARD LEASING CORP.

and

**U.S. BANK NATIONAL ASSOCIATION
(successor in interest to First Union National Bank of Florida),
as Trustee**

Dated as of [_____] 1, 2020

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THIS SERIES 2020A SUPPLEMENTAL TRUST AGREEMENT, dated as of [_____] 1, 2020 (the “Series 2020A Supplemental Trust Agreement”), supplementing the Master Trust Agreement, dated as of July 1, 1990 (the “Master Trust Agreement” and together with this Series 2020A Supplemental Trust Agreement, the “Series 2020A Trust Agreement”), by and between **BROWARD SCHOOL BOARD LEASING CORP.** (the “Corporation”), a not-for-profit corporation, duly organized and existing under the laws of the State of Florida, as lessor under the within mentioned Master Lease, and **U.S. BANK NATIONAL ASSOCIATION** (successor in interest to First Union National Bank of Florida), a national banking association with corporate trust powers qualified to accept trusts of the type set forth in the Series 2020A Trust Agreement, with its designated corporate trust office in Miami, Florida, as trustee (the “Trustee”).

W I T N E S S E T H:

WHEREAS, The School Board of Broward County, Florida (the “School Board”) has deemed it to be in its best interest to lease-purchase certain real and personal property from time to time and has entered into a Master Lease Purchase Agreement dated as of July 1, 1990 (the “Master Lease”) between the Corporation, as lessor, and the School Board, as lessee; and

WHEREAS, pursuant to the Master Lease, the School Board may from time to time, by execution of a Schedule to the Master Lease, direct the Corporation to acquire, construct and lease-purchase to the School Board the items of real or personal property described in such Schedule (which items of property are collectively referred to herein as “Facilities”); and

WHEREAS, provision for the payment of the cost of acquiring, constructing and installing such Facilities may be made by the issuance and sale from time to time of one or more Series of Certificates of Participation issued under the Master Trust Agreement (the “Certificates”), which shall be secured by and be payable from Basic Lease Payments to be made by the School Board pursuant to the Master Lease and related Schedules; and

WHEREAS, the Trustee, at the direction of the Corporation, has issued Series of Certificates of Participation from time to time to provide funds for the lease-purchase financing of certain Facilities and the refinancing of the lease-purchase of certain Facilities; and

WHEREAS, the Trustee, at the request of the Corporation, has agreed to issue an additional Series of Certificates to provide funds for the lease-purchase financing of certain Facilities; and

WHEREAS, each Series of Certificates shall be secured independently from each other Series of Certificates, except as otherwise provided in the Master Trust Agreement; and

WHEREAS, the School Board and the Corporation have executed Schedule 2020A-1 and Schedule 2020A-2, each dated as of the date hereof, for the lease-purchase of the Series 2020A Facilities (as hereinafter defined); and

WHEREAS, the Corporation has assigned to the Trustee all of its right, title and interest in and to the Series 2020A Ground Lease and the Series 2020A Leases (as hereinafter defined) and the Basic Lease Payments, other than its rights to indemnification and to receive notices and its right to hold title to certain of the Series 2020A-1 Facilities, pursuant to the Series 2020A Assignment Agreement dated as of [_____] 1, 2020 (the “Series 2020A Assignment Agreement”) between the Corporation and the Trustee; and

WHEREAS, the Trustee has received an order from an Authorized Corporation Representative relating to the issuance of \$[PAR] aggregate principal amount of Certificates of Participation, Series 2020A 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 (the “Series 2020A Certificates”); and

WHEREAS, the proceeds of the Series 2020A Certificates shall be used pursuant to the Master Trust Agreement, as supplemented hereby, to finance the acquisition, construction and installation of the Series 2020A Facilities and to pay costs of issuance of the Series 2020A Certificates; and

WHEREAS, the Series 2020A Certificates shall be secured in the manner provided in the Master Trust Agreement and shall have the terms and provisions contained in this Series 2020A Supplemental Trust Agreement; and

WHEREAS, all things necessary to make the Series 2020A Certificates, when executed by the Trustee and issued as provided herein and in the Master Trust Agreement, the valid, binding and legal obligations according to the terms thereof, have been done and performed, and the creation, execution and delivery of this Series 2020A Supplemental Trust Agreement, and the creation, execution and issuance of the Series 2020A Certificates subject to the terms thereof, have in all respects been duly authorized;

NOW, THEREFORE, THIS SERIES 2020A SUPPLEMENTAL TRUST AGREEMENT WITNESSETH:

ARTICLE I

DEFINITIONS

SECTION 101. DEFINITIONS. Words and terms that are defined in the Master Trust Agreement shall have the same meanings ascribed to them when used herein, unless the context or use indicates a different meaning or intent. In addition to the words and terms defined in the Master Trust Agreement or elsewhere defined in this Series 2020A Supplemental Trust Agreement, the following words and terms as used herein with respect to the Series 2020A Certificates shall have the following meaning unless the context or use indicates another or different meaning or intent:

“Business Day” shall mean a day other than (a) a Saturday, Sunday or day on which banks in the State of New York or banks located in each of the cities in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

“Closing Date” shall mean the date of delivery of the Series 2020A Certificates to the respective Series 2020A Underwriters against payment therefor.

“Disclosure Agreement” shall mean that certain Disclosure Dissemination Agent Agreement, dated [____], 2020, by and between the School Board and Digital Assurance Certification, L.L.C. executed and delivered in connection with the issuance of the Series 2020A Certificates.

“Interest Payment Date” shall mean (a) each January 1 and July 1, commencing [July] 1, 2020 (b) with respect to any Series 2020A Certificates which are to be prepaid, any date on which such prepayment is made, and (c) the applicable Maturity Date.

“Maturity Date” shall mean each of the dates set forth in Section 201(b) hereof.

“Participating Underwriter” shall mean each of the original underwriters of the Series 2020A Certificates required to comply with the Rule in connection with the offering of the Series 2020A Certificates.

“Record Date” shall mean the fifteenth (15th) calendar day, whether or not a Business Day, of the month preceding an Interest Payment Date.

“Rule” shall mean Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“Series 2020A Acquisition Account” shall mean the Series 2020A Acquisition Account established in Section 401 hereof.

“Series 2020A Assignment Agreement” shall mean the Series 2020A Assignment Agreement dated as of [_____] 1, 2020, pursuant to which the Corporation has assigned to the Trustee all of its right, title and interest in and to the Series 2020A Leases and the Series 2020A Ground Lease, except as otherwise provided therein.

“Series 2020A Certificates” shall mean the \$[PAR] Certificates of Participation, Series 2020A 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 2020A Cost of Issuance Subaccount” shall mean the Series 2020A Cost of Issuance Subaccount within the Series 2020A Acquisition Account established in Section 401 hereof.

“Series 2020A Facilities” shall mean, collectively, the Facilities described in Schedule 2020A-1 and Schedule 2020A-2 to the Master Lease.

“Series 2020A Ground Lease” shall mean the Series 2020A Ground Lease dated as of [_____] 1, 2020, between the School Board and the Corporation, as the same may be amended or supplemented from time to time.

“Series 2020A Interest” means the interest portion of Basic Lease Payments represented by the Series 2020A Certificates.

“Series 2020A Leases” shall mean, collectively, the Series 2020A-1 Lease and the Series 2020A-2 Lease.

“Series 2020A Lease Payment Account” shall mean the Series 2020A Lease Payment Account established in Section 401 hereof.

“Series 2020A Prepayment Account” shall mean the Series 2020A Prepayment Account established in Section 401 hereof.

“Series 2020A Principal” means the principal portion of Basic Lease Payments represented by the Series 2020A Certificates.

“Series 2020A Project” shall mean the lease-purchase financing, acquisition, construction and installation of the Series 2020A-1 Facilities and the Series 2020A-2 Facilities, the leasing of the Series 2020A-1 Facility Sites by the School Board to the Corporation pursuant to the Series 2020A Ground Lease

and the subleasing of the Series 2020A-1 Facility Sites, and the leasing of the Series 2020A-1 Facilities to the School Board pursuant to the Series 2020A-1 Lease and the leasing of the Series 2020A-2 Facilities to the School Board pursuant to the Series 2020A-2 Lease.

“**Series 2020A Underwriters**” means BofA Securities, Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, and PNC Capital Markets LLC.

“**Series 2020A-1 Facility Sites**” shall mean the Facility Sites to be ground leased by the School Board to the Corporation pursuant to the Series 2020A Ground Lease, as the same may be amended or supplemented from time to time.

“**Series 2020A-1 Lease**” shall mean the Master Lease, as supplemented by Schedule 2020A-1.

“**Series 2020A-2 Lease**” shall mean the Master Lease, as supplemented by Schedule 2020A-2.

ARTICLE II

THE SERIES 2020A CERTIFICATES

SECTION 201. AUTHORIZATION OF SERIES 2020A CERTIFICATES.

(a) There is hereby created a Series of Certificates to be issued under the Master Trust Agreement to be known as “Certificates of Participation, Series 2020A, 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”. The Series 2020A Certificates shall be issued for the purpose of (i) financing the acquisition, construction and installation of the Series 2020A Facilities, and (ii) paying Costs of Issuance of the Series 2020A Certificates.

(b) The Series 2020A Certificates shall be dated the Closing Date and shall also show the date of authentication thereof. Series 2020A Interest shall be payable from the Interest Payment Date next preceding the date of execution and delivery to which payment has been made or provided for, unless a Series 2020A Certificate is issued prior to July 1, 2020, in which case the Series 2020A Certificate shall represent the right to receive interest from the Closing Date. The Series 2020A Certificates shall initially be issued in the aggregate principal amount of \$[PAR], shall mature on July 1 in the years and in the principal amounts set forth below, and shall represent the right to receive interest at the annual rates, calculated on the basis of a 360-day year comprised of twelve 30-day months, set forth opposite such dates and amounts, respectively.

Year (July 1)	Principal Amount	Interest Rate
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The Series 2020A Principal due at maturity or upon prepayment thereof, whichever is earlier, shall represent undivided proportionate interests in the principal portion of the Basic Lease Payments due on each of the Lease Payment Dates set forth on Schedule 2020A-1 and Schedule 2020A-2 to the Master Lease.

(c) The Series 2020A Interest shall be payable on each Interest Payment Date as set forth herein. Said interest shall represent an undivided proportionate interest in the interest portion of Basic Lease Payments due on each Lease Payment Date as set forth on Schedule 2020A-1 and Schedule 2020A-2 to the Master Lease, to and including the maturity or earlier prepayment date of each Series 2020A Certificate.

(d) The Series 2020A Certificates shall be delivered in registered form in denominations of \$5,000 or any integral multiple of \$5,000. Unless the Corporation shall otherwise direct, the Series 2020A Certificates shall be lettered and numbered in such manner as the Trustee shall deem adequate and appropriate. Subject to the provisions of this Series 2020A Supplemental Trust Agreement, the Series 2020A Certificates shall be substantially in the form set forth in Exhibit A of the Master Trust Agreement.

(e) The Series 2020A Principal or Prepayment Price of the Series 2020A Certificates shall be payable at the designated corporate trust office of the Trustee. Except as otherwise provided in connection with the maintenance of a book-entry-only system of registration of the Series 2020A Certificates, the Series 2020A Interest shall be payable by check or draft of the Trustee mailed to the Series 2020A Certificate holder at the address of such Series 2020A Certificate holder shown on the registration records maintained by the Trustee as of the Record Date next preceding the Interest Payment Date. Such Series 2020A Interest may be paid by wire transfer within the United States to the registered owners of \$1,000,000 or more in aggregate principal amount of Series 2020A Certificates upon their request in writing received no later than the Record Date next preceding any Interest Payment Date. The Trustee may charge the Series 2020A Certificate holder a reasonable fee for the cost of the wire transfer.

So long as there shall be maintained a book-entry-only system with respect to the Series 2020A Certificates, the following provisions shall apply:

The Series 2020A Certificates shall initially be issued in the name of Cede & Co. as nominee for The Depository Trust Company (“DTC”), which will act initially as securities depository for the Series 2020A Certificates and so long as the Series 2020A Certificates are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof. On original issue, the Series 2020A Certificates shall be deposited with DTC, which shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants (“DTC Participants”) and other institutions that clear through or maintain a custodial relationship with DTC Participants, either directly or indirectly (“Indirect Participants”). The DTC Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2020A Certificates (“Beneficial Owners”).

The principal and interest portions of Basic Lease Payments represented by the Series 2020A Certificates shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC, the Trustee, the Corporation or the School Board.

The Series 2020A Certificates shall initially be issued in the form of one fully registered Series 2020A Certificate for each maturity (and for each interest rate within a maturity) and shall be held in such form until maturity. Individuals may purchase beneficial interests in the amount of \$5,000 or integral multiples thereof in book-entry-only form, without certificated Series 2020A Certificates, through DTC Participants and Indirect Participants.

DURING THE PERIOD FOR WHICH CEDE & CO. IS REGISTERED OWNER OF THE SERIES 2020A CERTIFICATES, ANY NOTICE TO BE PROVIDED TO ANY REGISTERED OWNER WILL BE PROVIDED TO CEDE & CO. DTC SHALL BE RESPONSIBLE FOR NOTICE TO DTC PARTICIPANTS AND DTC PARTICIPANTS SHALL BE RESPONSIBLE FOR NOTICE TO INDIRECT PARTICIPANTS, AND DTC PARTICIPANTS AND INDIRECT PARTICIPANTS SHALL BE RESPONSIBLE FOR NOTICE TO INDIVIDUAL PURCHASERS OF BENEFICIAL INTERESTS.

The School Board and the Trustee have entered into a Blanket Issuer Letter of Representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the School Board. In the event of such termination, the School Board shall select another securities depository. If the School Board does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement Series 2020A Certificates in the form of fully registered Series 2020A Certificates in denominations of \$5,000 or any integral multiple thereof, in accordance with instructions from Cede & Co.

SECTION 202. ISSUANCE OF SERIES 2020A CERTIFICATES. The Series 2020A Certificates shall be issued upon delivery to the Trustee of the documents referred to in Section 304 of the Master Trust Agreement and the payment of the purchase price therefor. In addition to the documents referred to in Section 304 of the Master Trust Agreement, there shall also be delivered by the School Board to the Trustee at the time of such application of proceeds an Opinion of Counsel with respect to each Series 2020A-1 Facility Site to the effect that there are no liens or encumbrances thereon that are not Permitted Encumbrances under the Master Lease, and that there shall be no merger of the fee estate of the School Board in the Series 2020A-1 Facility Sites with the leasehold estates created by the Series 2020A Ground Lease or the Series 2020A-1 Lease, notwithstanding the fact that the same person may hold one or more leasehold estates and such fee estate. To the extent that one or more Series 2020A-1 Facility Sites have not yet been acquired by the School Board at the time of execution hereof, the Series 2020A Ground Lease and Schedule 2020A-1 shall be amended at the time of each acquisition to insert the legal description of each Series 2020A-1 Facility Site and Additional Permitted Encumbrances relating thereto, without the consent of the Certificate holders.

SECTION 203. SERIES 2020A PROJECT. Upon delivery of the Series 2020A Certificates, the Series 2020A Project shall be effectuated as provided in the Master Trust Agreement and the Series 2020A Leases.

ARTICLE III

PREPAYMENTS

SECTION 301. OPTIONAL PREPAYMENT.

(a) The Series 2020A Certificates maturing on or before July 1, 20__ shall not be subject to prepayment at the option of the School Board.

(b) Series 2020A Certificates maturing on or after July 1, 20__ shall be subject to prepayment on or after July 1, 20__ if the School Board elects to prepay the principal portion of the Series 2020A Certificates in whole or in part at any time, and if in part, in such order of maturity of Series 2020A

Certificates corresponding to the due dates of the principal portion of the Basic Lease Payments prepaid under the Series 2020A Leases as shall be designated by the School Board to be prepaid, and by lot within a maturity in such manner as the Trustee may determine, at a Prepayment Price equal to the principal portion of the Basic Lease Payments to be prepaid (without premium), plus interest accrued to the Prepayment Date.

Notwithstanding anything in Section 316 of the Master Trust Agreement to the contrary, prior to notice being given to the Owners of affected Series 2020A Certificates of any optional prepayment of Series 2020A Certificates under this Section 301, either (i) there shall be deposited with the Trustee an amount sufficient to pay the principal portion of the Basic Lease Payments represented by Series 2020A Certificates subject to prepayment, plus accrued interest to the Prepayment Date, or (ii) such notice shall state that the prepayment is conditioned on the receipt of moneys for such prepayment by the Trustee on or prior to the Prepayment Date. In the event that a conditional notice of prepayment is given and such moneys are not timely received, the prepayment for which such notice was given shall not be undertaken. Amounts deposited pursuant to this paragraph shall be kept by the Trustee in a trust account separate and segregated from all other moneys deposited under the Master Trust Agreement and shall be held uninvested unless invested at the direction of an Authorized Officer only in Government Obligations that mature on or before the Prepayment Date.

SECTION 302. EXTRAORDINARY PREPAYMENT.

The Series 2020A Certificates shall be subject to prepayment in the event that either or both of the Series 2020A Leases terminate prior to payment in full of all of the Basic Lease Payments due thereunder, to the extent the Trustee has moneys available for such purpose pursuant to this Series 2020A Trust Agreement and the Series 2020A Leases, to the extent and subject to the limitations provided in the Series 2020A Leases.

SECTION 303. MANDATORY SINKING FUND PREPAYMENT. The Series 2020A Certificates maturing on July 1, 20__ are subject to mandatory prepayment prior to maturity in part, from payments of the principal portion of Basic Lease Payments as set forth in the Series 2020A Leases, through the operation of a sinking fund on each July 1 in the years and in the amounts set forth below at a Prepayment Price of par plus the interest accrued to the Prepayment Date.

<u>Year</u> <u>(July 1)</u>	<u>Principal</u> <u>Amount</u>
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* Maturity.

Any Series 2020A Certificate subject to mandatory prepayment may be purchased by the School Board prior to the forty-fifth (45th) day preceding the respective Prepayment Date at a price (including any brokerage and other charges) not exceeding the principal portion represented thereby, plus accrued interest to the date of purchase. At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such applicable Prepayment Date, the School Board may receive a credit against its mandatory prepayment obligation for the applicable Series 2020A Certificates which prior to such date have been (i) purchased by the School Board and presented to the Trustee for cancellation or (ii) prepaid (otherwise than through the operation of the sinking fund) and canceled by the Trustee and not theretofore applied as a credit against any sinking fund prepayment obligation. Each Series 2020A Certificate so purchased, delivered or previously prepaid and cancelled shall be credited by the Trustee at 100% of the principal

portion represented thereby against the obligation of the School Board on such sinking fund prepayment date. Any excess over such obligation shall be credited against applicable future sinking fund prepayment obligations, or deposits with respect thereto, in chronological order, and the principal portion represented by such Series 2020A Certificates to be prepaid by operation of the mandatory sinking fund shall be accordingly reduced.

ARTICLE IV

ESTABLISHMENT OF ACCOUNTS; APPLICATION OF SERIES 2020A CERTIFICATE PROCEEDS

SECTION 401. ESTABLISHMENT OF ACCOUNTS.

(a) There are hereby established within the Project Fund the following accounts and subaccount: (i) the Series 2020A Acquisition Account and the Series 2020A Cost of Issuance Subaccount therein, more particularly described in Section 402 of the Master Trust Agreement; (ii) the Series 2020A Lease Payment Account, more particularly described in Section 403 of the Master Trust Agreement; and (iii) the Series 2020A Prepayment Account, more particularly described in Section 405 of the Master Trust Agreement.

(b) If on any Payment Date, the amount of all Basic Lease Payments represented by the Series 2020A Certificates due and payable exceeds the amount on hand in the Series 2020A Lease Payment Account, except as provided in Section 405.2 of the Master Trust Agreement, the Trustee shall apply the moneys on hand therein in accordance with the priorities set forth in Section 504 of the Master Trust Agreement.

(c) The moneys on deposit in the Accounts and Subaccounts described herein shall be disbursed by the Trustee in the manner and for the purposes described in the Master Trust Agreement.

SECTION 402. APPLICATION OF PROCEEDS OF SERIES 2020A CERTIFICATES.

From the \$_____ (par amount of \$_____, [plus][less][net] bond [premium][discount] of \$_____ and less underwriters' discount of \$_____) of proceeds of the Series 2020A Certificates, the Trustee shall deposit (i) into the Series 2020A Acquisition Account the amount of \$_____ to pay costs the costs of the Series 2020A Project and (ii) into the Series 2020A Cost of Issuance Subaccount therein the amount of \$_____ to pay costs of issuance.

ARTICLE V

MISCELLANEOUS PROVISIONS RELATING TO SERIES 2020A CERTIFICATES

SECTION 501. CONTINUING DISCLOSURE. Pursuant to the Series 2020A Leases, the School Board has undertaken all responsibility for compliance with continuing disclosure requirements, and the Corporation shall have no liability to the owners of the Series 2020A Certificates or any other person with respect to the Rule. Notwithstanding any other provision of this Series 2020A Trust Agreement, failure of the School Board to comply with the Disclosure Agreement shall not be considered an Event of Default; however, the Trustee may (and, at the request of any Participating Underwriter or the Holders of at least 25% aggregate principal amount of Outstanding Series 2020A Certificates and the delivery of indemnity satisfactory to the Trustee, shall) or any owner of the Series 2020A Certificates or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate

or specific performance by court order, to cause the School Board to comply with its obligations under the Series 2020A Leases. For purposes of this Section, “Beneficial Owner” means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2020A Certificates (including persons holding Series 2020A Certificates through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Series 2020A Certificates for federal income tax purposes.

SECTION 502. PROVISIONS OF MASTER TRUST AGREEMENT NOT OTHERWISE MODIFIED. Except as expressly modified or amended hereby, the Master Trust Agreement shall remain in full force and effect. To the extent of any conflict between the terms of the Master Trust Agreement and this Series 2020A Supplemental Trust Agreement, the terms hereof shall control.

SECTION 503. COUNTERPARTS. This Series 2020A Supplemental Trust Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 504. HEADINGS. Any heading preceding the text of the several Articles hereof, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Series 2020A Supplemental Trust Agreement, nor shall they affect its meaning, construction or effect.

SECTION 505. LAWS. This Series 2020A Supplemental Trust Agreement shall be construed and governed in accordance with the laws of the State of Florida, without giving effect to principles of conflict of laws.

SECTION 506. NO BROKER CONFIRMATIONS. With respect to the Series 2020A Certificates, the Corporation and the School Board hereby agree that broker confirmations of investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered by the Trustee.

IN WITNESS WHEREOF, the parties have executed this Series 2020A Supplemental Trust Agreement by their duly authorized officers as of the date and year first written above.

(SEAL)

**BROWARD SCHOOL BOARD
LEASING CORP.**

Attest: Do not sign
Robert W. Runcie
Secretary

By: Do not sign
Donna P. Korn
President

U.S. BANK NATIONAL ASSOCIATION, as
Trustee

By: Do not sign
[]
Vice President

The School Board of Broward County, Florida hereby consents to the execution of this Series 2020A Supplemental Trust Agreement by the parties hereto and agrees to abide by the terms applicable to it herein.

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

By: Do not sign
Donna P. Korn
Chair