

Exhibit 1

SCHEDULE OF PROPERTY NO. 13

**34022**

Re: Master Lease Agreement, dated as of October 1, 2015, between Banc of America Public Capital Corp, as Lessor, and City of Long Beach, as Lessee

1. Defined Terms. All terms used herein have the meanings ascribed to them in the above-referenced Master Lease Agreement (the "Agreement").

2. Equipment. The following items of Equipment are hereby included under this Schedule of the Agreement.

**DESCRIPTION - PC Equipment**

Dell OptiPiex Mini-Tower- No Monitor  
Dell Latitude - Laptop  
Dell Professional – Monitor

**DESCRIPTION - Server Equipment**

EMC NS-480  
Dell PowerEdge M610 Blade Server Dell PowerEdge M710 Blade Server

**DESCRIPTION - Server Storage Equipment**

Compellant SC200 & Storage Components

3. Payment Schedule. The Rental Payments shall be in such amounts and payable on such dates as set forth in the Rental Payment Schedule attached to this Schedule as Exhibit B. Rental Payments shall commence on the date on which the Equipment listed in this Schedule is accepted by Lessee, as indicated in an Acceptance Certificate substantially in the form of Exhibit C to the Agreement or the date on which sufficient moneys to purchase the Equipment are deposited for that purpose with an Acquisition Fund Custodian, whichever is earlier.

4. Prepayment Option Amount Schedule. The Prepayment Option Amount on each Rental Payment date for the applicable Term in the Equipment listed in this Schedule shall be the amount set forth for such Rental Payment date in the

“Prepayment Option Amount” column of the Rental Payment Schedule attached to this Schedule. The Prepayment Option Amount is in addition to all Rental Payments then due under this Schedule (including the Rental Payment shown on the same line in the Rental Payment Schedule).

5. Representations and Warranties. Lessee hereby represents and warrants that its representations and warranties set forth in the Agreement are true and correct as though made on the date of commencement of Rental Payments on this Schedule. Lessee further represents and warrants that (a) no material adverse change in Lessee’s financial condition has occurred since the date of the Agreement, (b) the governing body of Lessee has authorized the execution and delivery of the Agreement and the Leases pursuant to Council approval dated October 13, 2015, (c) the Equipment described in the Agreement referenced above is essential to the functions of the Lessee or the services Lessee provides its citizens; (d) Lessee has immediate need for, and expects to make immediate use of, substantially all such Equipment, which will be used by Lessee only for the purpose of performing one or more of Lessee’s governmental or proprietary functions consistent with the permissible scope of its authority; and (e) Lessee expects and anticipates adequate funds to be available for all future payments or rent due after the current budgetary period.

6. The Lease. The terms and provisions of the Agreement (other than to the extent that they relate solely to other Schedules or Equipment listed on other Schedules) are hereby incorporated into this Schedule by reference and made a part hereof.

7. Purchase Price. The Purchase Price which Lessor shall pay to the Acquisition Fund Custodian in connection with this Schedule is \$1,200,000.00, all of which is for deposit to the Acquisition Fund.

8. Lease Term. The Lease Term shall consist of the Original Term and four (4) consecutive Schedule Renewal Terms, with the final Schedule Renewal

Term ending on October 23, 2019.

9. State. For purposes of this Agreement, "State" means the State of California.

10. Fiscal Period. Lessee's current Fiscal Period extends from September 30, 2015 to September 30, 2016.

11. Utilization Period. The Utilization Period applicable to this Schedule shall end at the conclusion of the 12th month following the date hereof.

Banc of America Public Capital Corp.  
555 California Street, 4th Floor  
CA5-705-04-01  
San Francisco, California 94104

\_\_\_\_\_, 2015

By Bridgett Arnold  
Name BRIDGET ARNOLD  
Title Authorized Agent

\_\_\_\_\_, 2015

By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

"Lessor"

CITY OF LONG BEACH  
333 W. Ocean Boulevard, 11th Floor  
Long Beach, California 90802-4664

10/23/, 2015

By [Signature] EXECUTED PURSUANT  
TO SECTION 301 OF  
THE CITY CHARTER.  
City Manager

"Lessee"

Assistant City Manager

[Signature]

Gary Nguyen, Cash/Investment Manager

This Agreement is approved as to form on Oct. 22,  
2015.

CHARLES PARKIN, City Attorney

By   
Deputy

Duplicate Original No. 2 of 2 manually executed and serially  
numbered duplicate originals. To the extent that this Lease constitutes chattel paper  
(as defined in the Uniform Commercial Code), no security interest herein may be  
created through the transfer or possession of any Duplicate Original other than  
Duplicate Original No. 1.

**EXHIBIT B**

**RENTAL PAYMENT SCHEDULE**

<b>Rental Payment Number</b>	<b>Rental Payment Date</b>	<b>Rental Payment Amount</b>	<b>Interest Portion 1.340%</b>	<b>Principal Portion</b>	<b>Balance</b>	<b>Prepayment Option Amount</b>
0	10/23/2015	-	-	-	1,200,000.00	
1	11/23/2015	25,689.94	1,340.00	24,349.94	1,175,650.06	N/A
2	12/23/2015	25,689.94	1,312.81	24,377.13	1,151,272.93	N/A
3	1/23/2016	25,689.94	1,285.59	24,404.35	1,126,868.59	N/A
4	2/23/2016	25,689.94	1,258.34	24,431.60	1,102,436.98	N/A
5	3/23/2016	25,689.94	1,231.05	24,458.88	1,077,978.10	N/A
6	4/23/2016	25,689.94	1,203.74	24,486.20	1,053,491.91	N/A
7	5/23/2016	25,689.94	1,176.40	24,513.54	1,028,978.37	N/A
8	6/23/2016	25,689.94	1,149.03	24,540.91	1,004,437.46	N/A
9	7/23/2016	25,689.94	1,121.62	24,568.32	979,869.14	N/A
10	8/23/2016	25,689.94	1,094.19	24,595.75	955,273.39	N/A
11	9/23/2016	25,689.94	1,066.72	24,623.22	930,650.18	N/A
12	10/23/2016	25,689.94	1,039.23	24,650.71	905,999.46	N/A
13	11/23/2016	25,689.94	1,011.70	24,678.24	881,321.23	N/A
14	12/23/2016	25,689.94	984.14	24,705.80	856,615.43	N/A
15	1/23/2017	25,689.94	956.55	24,733.38	831,882.05	N/A
16	2/23/2017	25,689.94	928.93	24,761.00	807,121.04	N/A
17	3/23/2017	25,689.94	901.29	24,788.65	782,332.39	N/A
18	4/23/2017	25,689.94	873.60	24,816.33	757,516.06	N/A
19	5/23/2017	25,689.94	845.89	24,844.04	732,672.01	N/A
20	6/23/2017	25,689.94	818.15	24,871.79	707,800.23	N/A
21	7/23/2017	25,689.94	790.38	24,899.56	682,900.67	N/A
22	8/23/2017	25,689.94	762.57	24,927.37	657,973.30	N/A
23	9/23/2017	25,689.94	734.74	24,955.20	633,018.10	N/A
24	10/23/2017	25,689.94	706.87	24,983.07	608,035.03	N/A
25	11/23/2017	25,689.94	678.97	25,010.96	583,024.07	583,024.07
26	12/23/2017	25,689.94	651.04	25,038.89	557,985.18	557,985.18
27	1/23/2018	25,689.94	623.08	25,066.85	532,918.32	532,918.32
28	2/23/2018	25,689.94	595.09	25,094.85	507,823.48	507,823.48
29	3/23/2018	25,689.94	567.07	25,122.87	482,700.61	482,700.61
30	4/23/2018	25,689.94	539.02	25,150.92	457,549.69	457,549.69
31	5/23/2018	25,689.94	510.93	25,179.01	432,370.68	432,370.68
32	6/23/2018	25,689.94	482.81	25,207.12	407,163.56	407,163.56
33	7/23/2018	25,689.94	454.67	25,235.27	381,928.28	381,928.28
34	8/23/2018	25,689.94	426.49	25,263.45	356,664.83	356,664.83
35	9/23/2018	25,689.94	398.28	25,291.66	331,373.17	331,373.17
36	10/23/2018	25,689.94	370.03	25,319.90	306,053.27	306,053.27
37	11/23/2018	25,689.94	341.76	25,348.18	280,705.09	280,705.09
38	12/23/2018	25,689.94	313.45	25,376.48	255,328.61	255,328.61
39	1/23/2019	25,689.94	285.12	25,404.82	229,923.79	229,923.79

40	2/23/2019	25,689.94	256.75	25,433.19	204,490.60	204,490.60
41	3/23/2019	25,689.94	228.35	25,461.59	179,029.01	179,029.01
42	4/23/2019	25,689.94	199.92	25,490.02	153,538.99	153,538.99
43	5/23/2019	25,689.94	171.45	25,518.49	128,020.50	128,020.50
44	6/23/2019	25,689.94	142.96	25,546.98	102,473.52	102,473.52
45	7/23/2019	25,689.94	114.43	25,575.51	76,898.01	76,898.01
46	8/23/2019	25,689.94	85.87	25,604.07	51,293.94	51,293.94
47	9/23/2019	25,689.94	57.28	25,632.66	25,661.28	25,661.28
48	10/23/2019	25,689.94	28.66	25,661.28	0.00	0.00
<b>TOTAL</b>		<b>1,233,117.00</b>	<b>33,117.00</b>	<b>1,200,000.00</b>		

For purposes of this Lease, "Taxable Rate," with respect to the interest component of Rental Payments, means an annual rate of interest equal to 2.0965%.

LESSEE: City of Long Beach


By:  Assistant City Manager

Name: Patrick H. West EXECUTED PURSUANT  
Title: City Manager TO SECTION 301 OF  
THE CITY CHARTER.

APPROVED AS TO FORM

Oct. 22, 2015  
CHARLES PARKIN, City Attorney

By:   
AMY R. WEBBER  
DEPUTY CITY ATTORNEY

  
Gary Nguyen, Cash/Investment Manager

**ACQUISITION FUND AND ACCOUNT CONTROL AGREEMENT**

This Acquisition Fund and Account Control Agreement (this "Agreement"), dated as of October 23, 2015, by and among Banc of America Public Capital Corp, a Kansas corporation (hereinafter referred to as "Lessor"), City of Long Beach, a political subdivision of the state of California (hereinafter referred to as "Lessee") and MUFG Union Bank, N.A., a national banking association (hereinafter referred to as "Acquisition Fund Custodian").

Reference is made to Schedule of Property No. 13, dated as of October 23, 2015, by and between Lessor and Lessee incorporating the terms of that certain Master Lease Agreement dated as of October 1, 2015 between Banc of America Public Capital Corp and Lessee (hereinafter referred to as the "Lease"), covering the acquisition and lease of certain Equipment therein (the "Equipment"). It is a requirement of the Lease that the Purchase Price of the Equipment (an amount not to exceed \$1,200,000.00) is to be deposited into a special trust fund under terms satisfactory to Lessor, for the purpose of fully funding the Lease, and providing a mechanism for the application of such amounts to the purchase of and payment for the Equipment.

The parties agree as follows:

1. Creation of Acquisition Fund.

(a) There is hereby created a special custody fund to be known as the "City of Long Beach – Acquisition Fund Account Number Schedule No. 13" (the "Acquisition Fund") to be held by the Acquisition Fund Custodian for the purposes stated herein, for the benefit of Lessor and Lessee, to be held, disbursed and returned in accordance with the terms hereof.

(b) The Acquisition Fund Custodian shall invest and reinvest moneys on deposit in the Acquisition Fund in Qualified Investments in accordance with written instructions received from Lessee. Lessee shall be solely responsible for ascertaining that all proposed investments and reinvestments are Qualified Investments and that they comply with federal, state and local laws, regulations and ordinances governing investment of such funds and for providing appropriate notice to the Acquisition Fund Custodian for the reinvestment of any maturing investment. Accordingly, neither the Acquisition Fund Custodian nor Lessor shall be responsible for any liability, cost, expense, loss or claim of any kind, directly or indirectly arising out of or related to the investment or reinvestment of all or any portion of the moneys on deposit in the Acquisition Fund, and Lessee agrees to and does hereby release the Acquisition Fund Custodian and Lessor from any such liability, cost, expenses, loss or claim. Interest on the Acquisition Fund shall become part of the Acquisition Fund, and gains and losses on the investment of the moneys on deposit in the Acquisition Fund shall be borne by the Acquisition Fund, except for liability related to the negligence or willful misconduct of Acquisition Fund Custodian or Lessor. For purposes of this agreement, "Qualified Investments" means any investments which meet the requirements of applicable State of California and local laws and regulations.

(c) Unless the Acquisition Fund is earlier terminated in accordance with the provisions of paragraph (d) below, amounts in the Acquisition Fund shall be disbursed by the Acquisition Fund Custodian in payment of amounts described in Section 2 hereof upon receipt of

written authorization(s) from Lessor, as is more fully described in Section 2 hereof. If the amounts in the Acquisition Fund are insufficient to pay such amounts, Lessee shall provide any balance of the funds needed to complete the acquisition of the Equipment. Any moneys remaining in the Acquisition Fund after October 23, 2016 (the "Acquisition Period") shall be applied as provided in Section 4 hereof.

(d) The Acquisition Fund shall be terminated at the earliest of (i) the final distribution of amounts in the Acquisition Fund or (ii) written notice given by Lessor of the occurrence of a default or termination of the Lease due to non-appropriation.

(e) The Acquisition Fund Custodian may act in reliance upon any writing or instrument or signature which it has determined to be genuine and may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument. The Acquisition Fund Custodian shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any instrument nor as to the authority or right of any person executing the same; and its duties hereunder shall be limited to the receipt of such moneys, instruments or other documents received by it as the Acquisition Fund Custodian, and for the disposition of the same in accordance herewith.

(f) Unless the Acquisition Fund Custodian is guilty of negligence or willful misconduct with regard to its duties hereunder, Lessee agrees to and does hereby release and indemnify the Acquisition Fund Custodian and hold it harmless from any and all claims, liabilities, losses, actions, suits or proceedings at law or in equity, or any other expense, fees or charges of any character or nature, which it may incur or with which it may be threatened by reason of its acting as Acquisition Fund Custodian under this Agreement; and in connection therewith does, to the extent permitted by law, indemnify the Acquisition Fund Custodian against any and all expenses; including reasonable attorneys' fees and costs.

(g) If Lessee and Lessor shall be in disagreement about the interpretation of the Lease, or about the rights and obligations, or the propriety of any action contemplated by the Acquisition Fund Custodian hereunder, the Acquisition Fund Custodian may, but shall not be required to, file an appropriate civil action to resolve the disagreement. The Acquisition Fund Custodian shall be reimbursed by Lessor, for all costs, including reasonable attorneys' fees, in connection with such civil action, and shall be fully protected in suspending all or part of its activities under the Lease until a final judgment in such action is received.

(h) The Acquisition Fund Custodian may consult with counsel of its own choice and shall have full and complete authorization and protection with the opinion of such counsel. The Acquisition Fund Custodian shall otherwise not be liable for any mistakes of fact or errors of judgment, or for any acts or omissions of any kind unless caused by its negligence or willful misconduct.

(i) Lessee shall reimburse the Acquisition Fund Custodian for all reasonable costs and expenses, including those of the Acquisition Fund Custodian's attorneys, agents and employees incurred for extra-ordinary administration of the Acquisition Fund and the performance of the Acquisition Fund Custodian's powers and duties hereunder in connection with any Event of Default under the Lease, or in connection with any dispute between Lessor and Lessee concerning the Acquisition Fund.



(j) Lessee shall from time to time, on demand, pay to the Acquisition Fund Custodian reasonable compensation for its services and shall reimburse the Acquisition Fund Custodian for all its advances and expenditures, including but not limited to advances to and fees and expenses of counsel. The obligation to pay such amounts shall survive the term of this Acquisition Fund Agreement.

(k) The duties and responsibilities of Acquisition Fund Custodian shall be limited to those expressly set forth in this Agreement. With the exception of this Agreement, Acquisition Fund Custodian is not responsible for or chargeable with knowledge of any terms or provisions contained in any underlying agreement referred to in this Agreement or any other separate agreements and understandings between the parties. The Acquisition Fund Custodian shall not be liable for the accuracy of any calculations or the sufficiency of any funds for any purpose. The Acquisition Fund Custodian shall not have any liability under this Agreement except to the extent of its own gross negligence or willful misconduct. In no event shall the Acquisition Fund Custodian be liable for any special, indirect or consequential damages.

(l) The Acquisition Fund Custodian shall furnish the Lessor and Lessee periodic cash transaction statements which include detail for all investment transactions effected by the Acquisition Fund Custodian or brokers selected by the Lessor and Lessee. Upon the Lessor or Lessee's election, such statements will be delivered via the Acquisition Fund Custodian's online service and upon electing such service, paper statements will be provided only upon request. The Lessor and Lessee each waives the right to receive brokerage confirmations of security transactions effected by the Acquisition Fund Custodian as they occur, to the extent permitted by law. The Lessor and Lessee further understand that trade confirmations for securities transactions effected by the Acquisition Fund Custodian will be available upon request and at no additional cost and other trade confirmations may be obtained from the applicable broker.

## 2. Acquisition of Property.

(a) Acquisition Contracts. Lessee will arrange for, supervise and provide for, or cause to be supervised and provided for, the acquisition of the Equipment, with moneys available in the Acquisition Fund. Lessee represents the estimated costs of the Equipment are within the funds estimated to be available therefor, and Lessor makes no warranty or representation with respect thereto. Lessor shall have no liability under any of the acquisition or construction contracts. Lessee shall obtain all necessary permits and approvals, if any, for the acquisition, equipping and installation of the Equipment, and the operation and maintenance thereof.

(b) Authorized Acquisition Fund Disbursements. Disbursements from the Acquisition Fund shall be made for the purpose of paying (including the reimbursement to Lessee for advances from its own funds to accomplish the purposes hereinafter described) the cost of acquiring the Equipment.

(c) Disbursement Procedure. No disbursement from the Acquisition Fund ("Disbursement") shall be made unless and until Lessor has approved such Disbursement. Prior to disbursement from the Acquisition Fund there shall be filed with the Acquisition Fund Custodian a requisition for such payment in the form of Disbursement Request attached hereto as Schedule 1, stating each amount to be paid and the name of the person, firm or corporation to

whom payment thereof is due. Each such Disbursement shall be signed by an authorized representative of Lessee (an "Authorized Representative") and by Lessor, and shall be subject to the following:

1. Delivery to Lessor of a certificate of Lessee to the effect that: (i) an obligation in the stated amount has been incurred by Lessee, and that the same is a proper charge against the Acquisition Fund for costs relating to the Equipment identified in the Lease, and has not been paid; (ii) the Authorized Representative has no notice of any vendor's, mechanic's or other liens or rights to liens, chattel mortgages, conditional sales contracts or security interest which should be satisfied or discharged before such payment is made; (iii) such Disbursement contains no item representing payment on account, or any retained percentages which Lessee is, at the date of such certificate, entitled to retain; and (iv) the Equipment is insured in accordance with the Lease;

2. Delivery to Lessor of an Acceptance Certificate executed by Lessee, together with any Purchase Agreement Assignment or bill of sale and invoice therefor as required by Paragraph 3A of the Lease;

3. The disbursement shall occur during the Acquisition Period set forth in the Schedule applicable to such Equipment;

4. There shall exist no Event of Default (nor any event which, with notice or lapse of time or both, would become an Event of Default); and

5. No material adverse change in Lessee's or any guarantor's financial condition shall have occurred since the date of the Lease.

3. Deposit to Acquisition Fund. Upon satisfaction of the conditions specified in Paragraph 4 of the Lease, Lessor will cause the Purchase Price to be deposited in the Acquisition Fund. Lessee agrees to pay any costs with respect to the Equipment in excess of amounts available therefor in the Acquisition Fund.

4. Excessive Acquisition Fund. Following the final disbursement from the Acquisition Fund at the end of the Acquisition Period, or termination of the Acquisition Fund as otherwise provided herein or in the Lease, the Acquisition Fund Custodian shall transfer any remainder from the Acquisition Fund to Lessor for application to amounts owed under the Lease in accordance with Paragraph 35.3 of the Lease.

5. Security Interest. The Acquisition Fund Custodian and Lessee acknowledge and agree that the Acquisition Fund and all proceeds thereof are being held by Acquisition Fund Custodian for disbursement or return as set forth herein. Lessee hereby grants to Lessor a first priority perfected security interest in the Acquisition Fund, and all proceeds thereof, and all investments made with any amounts in the Acquisition Fund. If the Acquisition Fund, or any part thereof, is converted to investments as set forth in this Agreement, such investments shall be made in the name of Acquisition Fund Custodian and the Acquisition Fund Custodian hereby agrees to hold such investments as bailee for Lessor so that Lessor is deemed to have possession of such investments for the purpose of perfecting its security interest.

5A. Control of Acquisition Account. In order to perfect Lessor's security interest by means of control in (i) the Acquisition Fund established hereunder, (ii) all entitlements, investment property and other financial assets now or hereafter credited to the Acquisition Fund, (iii) all of Lessee's rights in respect of the Acquisition Fund, such entitlements, investment property and other financial assets, and (iv) all products, proceeds and revenues of and from any of such entitlements, investment property and other financial assets deposited in or credited to the Acquisition Fund (collectively, the "Collateral"), Lessor, Lessee and Acquisition Fund Custodian further agree as follows:

(a) All terms used in this Section 5A which are defined in the Commercial Code of the state of California ("Commercial Code") but are not otherwise defined herein shall have the meanings assigned to such terms in the Commercial Code, as in effect on the date of this Agreement.

(b) Lessee hereby irrevocably authorizes Acquisition Fund Custodian and Acquisition Fund Custodian hereby agrees, to comply with all instructions entitlement orders originated by Lessor with respect to the Collateral, or any portion of the Collateral, in accordance with the terms hereof without further consent by Lessee, except as otherwise specifically provided in this Agreement.

(c) Acquisition Fund Custodian hereby represents and warrants (a) that the records of Acquisition Fund Custodian show that Lessee is the sole owner of the Collateral, (b) that Acquisition Fund Custodian has not been served with any notice of levy or received any notice of any security interest in or other claim to the Collateral, or any portion of the Collateral, other than Lessor's claim pursuant to this Section 5A, and (c) that Acquisition Fund Custodian is not presently obligated to accept any entitlement order from any person with respect to the Collateral, except for entitlement orders that Acquisition Fund Custodian is obligated to accept from Lessor under this Agreement and entitlement orders that Acquisition Fund Custodian, subject to the provisions of paragraph (e) below, is obligated to accept from Lessee.

(d) Without the prior written consent of Lessor, Acquisition Fund Custodian will not enter into any agreement by which Acquisition Fund Custodian agrees to comply with any entitlement order of any person other than Lessor or, subject to the provisions of paragraph (e) below, Lessee, with respect to any portion or all of the Collateral. Acquisition Fund Custodian shall promptly notify Lessor if any person requests Acquisition Fund Custodian to enter into any such agreement or otherwise asserts or seeks to assert a lien, encumbrance or adverse claim against any portion or all of the Collateral.

(e) Except as otherwise provided in this paragraph (e) and subject to Section 1(b) hereof, Acquisition Fund Custodian may allow Lessee to effect sales, trades, transfers and exchanges of Collateral within the Acquisition Fund, but will not, without the prior written consent of Lessor unless otherwise authorized by other Sections of this Agreement, allow Lessee to withdraw any Collateral from the Acquisition Fund. Acquisition Fund Custodian acknowledges that Lessor reserves the right, by delivery of written notice to Acquisition Fund Custodian, to prohibit Lessee from effecting any withdrawals (including withdrawals of ordinary cash dividends and interest income), sales, trades, transfers or exchanges of any Collateral held in the Acquisition Fund when those withdrawals are intended to be used by Lessee for any purpose other than the acquisition of Equipment in accordance with the terms of this Agreement and the Lease. Further, Acquisition Fund Custodian hereby agrees to comply with any and all

written instructions delivered by Lessor to Acquisition Fund Custodian (once it has had a reasonable opportunity to comply therewith) and has no obligation to, and will not, investigate the reason for any action taken by Lessor, the amount of any obligations of Lessee to Lessor, the validity of any of Lessor's claims against or agreements with Lessee, the existence of any defaults under such agreements, or any other matter, unless Acquisition Fund Custodian receives notice from Lessee that said instructions from Lessor violate the terms of this Agreement. In that case, Acquisition Fund Custodian shall take no action until Lessor and Lessee resolve their dispute.

(f) Lessee hereby irrevocably authorizes Acquisition Fund Custodian to comply with all instructions and entitlement orders delivered by Lessor to Acquisition Fund Custodian.

(g) Acquisition Fund Custodian will not attempt to assert control, and does not claim and will not accept any security or other interest in, any part of the Collateral, and Acquisition Fund Custodian will not exercise, enforce or attempt to enforce any right of setoff against the Collateral, or otherwise charge or deduct from the Collateral any amount whatsoever.

(h) Acquisition Fund Custodian is hereby authorized and instructed, and hereby agrees, to send to Lessor at its address set forth in Section 6 below, concurrently with the sending thereof to Lessee, duplicate copies of any and all monthly Acquisition Fund statements or reports issued or sent to Lessee with respect to the Acquisition Fund.

6. Miscellaneous. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Lease. This Agreement may not be amended except in writing signed by all parties hereto. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original instrument and each shall have the force and effect of an original and all of which together constitute, and shall be deemed to constitute, one and the same instrument. Notices hereunder shall be made in writing and shall be deemed to have been duly given when personally delivered or when deposited in the mail, first class postage prepaid, or delivered to an express carrier, charges prepaid, or sent by facsimile with electronic confirmation or by email, addressed to each party at its address below:

If to Lessor:                   Banc of America Public Capital Corp  
555 California Street  
CA5-705-04-01  
San Francisco, CA 94104  
Attn: Contracts Administration  
Tel: (415) 765-1897  
Fax: (415) 343-0531

If to Lessee:                   City of Long Beach  
333 W. Ocean Boulevard, 6th Floor  
Long Beach, CA 90802-4664  
Attn: David Nakamoto  
Tel No. (562) 570-6845  
Fax No. 562-570-5836

If to Acquisition  
Fund Custodian

MUFG Union Bank, N.A.  
Corporate Trust Department  
120 S. San Pedro Street, Suite 400  
Los Angeles, CA 90012  
Attn: Kimberly Vann  
Phone: (213) 972-5674  
Fax: (213) 972-5694  
Email: [CashControlGroup-LosAngeles@unionbank.com](mailto:CashControlGroup-LosAngeles@unionbank.com)


In Witness Whereof, the parties have executed this Acquisition Fund Agreement as of the date first above written.

Banc of America Public Capital Corp,  
as Lessor

City of Long Beach,  
as Lessee

Assistant City Manager


By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Authorized Agent


By:   
Name: Patrick H. West  
Title: City Manager

EXECUTED PURSUANT  
TO SECTION 301 OF  
THE CITY CHARTER.

MUFG Union Bank, N.A.  
as Acquisition Fund Custodian

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Vice President

APPROVED AS TO FORM  
10-22, 2015  
CHARLES PARKIN, City Attorney  
By:   
AMY R. WEBBER  
DEPUTY CITY ATTORNEY

  
GARY NGUYEN  
Cash/Investment Manager

If to Acquisition  
Fund Custodian

MUFG Union Bank, N.A.  
Corporate Trust Department  
120 S. San Pedro Street, Suite 400  
Los Angeles, CA 90012  
Attn: Kimberly Vann  
Phone: (213) 972-5674  
Fax: (213) 972-5694  
Email: [CashControlGroup-LosAngeles@unionbank.com](mailto:CashControlGroup-LosAngeles@unionbank.com)

In Witness Whereof, the parties have executed this Acquisition Fund Agreement as of the date first above written.

Banc of America Public Capital Corp,  
as Lessor

City of Long Beach,  
as Lessee

Assistant City Manager

By: *Bridgett Arnold*  
Name: Bridgett Arnold  
Title: Authorized Agent

By: *THW*  
Name: Patrick H. West  
Title: City Manager

EXECUTED PURSUANT  
TO SECTION 301 OF  
THE CITY CHARTER.

MUFG Union Bank, N.A.  
as Acquisition Fund Custodian

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Vice President

NOTED AS TO FORM  
10-22-2015  
CHARLES PARKIN, City Attorney  
By: *Amy R Webber*  
AMY R WEBBER  
DEPUTY CITY ATTORNEY

*Gary Nguyen*  
GARY NGUYEN  
Cash/Investment Manager

If to Acquisition  
Fund Custodian

MUFG Union Bank, N.A.  
Corporate Trust Department  
120 S. San Pedro Street, Suite 400  
Los Angeles, CA 90012  
Attn: Kimberly Vann  
Phone: (213) 972-5674  
Fax: (213) 972-5694  
Email: [CashControlGroup-LosAngeles@unionbank.com](mailto:CashControlGroup-LosAngeles@unionbank.com)

In Witness Whereof, the parties have executed this Acquisition Fund Agreement as of the date first above written.


Banc of America Public Capital Corp,  
as Lessor

City of Long Beach,  
as Lessee

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Authorized Agent

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

MUFG Union Bank, N.A.  
as Acquisition Fund Custodian

By:   
Name: Timothy P. Miller  
Title: Vice President

**Schedule 1**

**Form of Disbursement Request No. \_\_\_\_\_**

Re: Schedule of Property No. 13 dated as of October 23, 2015, by and between Banc of America Public Capital Corp, as Lessor and City of Long Beach, as Lessee, incorporating the terms of that certain Master Lease Agreement dated as of October 1, 2015, by and between Lessor and Lessee (the "Lease")

In accordance with the terms of the Acquisition Fund and Account Control Agreement, dated as of October 23, 2015 (the "Acquisition Fund and Account Control Agreement") by and among Banc of America Public Capital Corp ("Lessor"), City of Long Beach ("Lessee") and MUFG Union Bank, N.A., (the "Acquisition Fund Custodian"), the undersigned hereby requests the Acquisition Fund Custodian pay the following persons the following amounts from the Acquisition Fund created under the Acquisition Fund and Account Control Agreement (the "Acquisition Fund") for the following purposes. Payments shall be made by check or wire transfer in accordance with the payment instructions set forth herein and the Acquisition Fund Custodian shall rely on such payment instructions with no duty to investigate or inquire as to the authenticity of the payment instructions or the authority under which they were given.

Payee's Name and Address	Invoice Number	Dollar Amount	Purpose

The undersigned hereby certifies as follows:

(i) An obligation in the stated amount has been incurred by Lessee, and the same is a proper charge against the Acquisition Fund for costs relating to the Equipment identified in the Lease, and has not been paid. Attached hereto is the original invoice with respect to such obligation.

(ii) The undersigned, as Authorized Representative, has no notice of any vendor's, mechanic's or other liens or rights to liens, chattel mortgages, conditional sales contracts or security interest which should be satisfied or discharged before such payment is made.

(iii) This Disbursement contains no item representing payment on account, or any retained percentages which Lessee is, at the date hereof, entitled to retain.

(iv) The Equipment is insured in accordance with the Lease.



(v) No Event of Default, and no event which with notice or lapse of time, or both, would become an Event of Default, under the Lease has occurred and is continuing at the date hereof.

(vi) The disbursement shall occur prior to the end of the Utilization Period set forth in the Schedule applicable to such Equipment.

(vii) No material adverse change in Lessee's or any guarantor's financial condition shall have occurred since the date of the Lease.

Dated: 10/23/15

CITY OF LONG BEACH Assistant City Manager

By: [Signature]

Name: Patrick H. West

Title: Authorized Representative EXECUTED PURSUANT TO SECTION 301 OF THE CITY CHARTER.

Disbursement of funds from the Acquisition Fund in accordance with the foregoing Disbursement Request hereby is authorized

BANC OF AMERICA PUBLIC CAPITAL CORP as Lessor under the Lease

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Authorized Agent

APPROVED AS TO FORM

10-22, 2015

CHARLES PARKIN, City Attorney

By: [Signature]  
AMY R. WEBBER  
DEPUTY CITY ATTORNEY

[Signature]

Gary Nguyen, Cash/Investment Manager

## TAX AGREEMENT AND ARBITRAGE CERTIFICATE

This TAX AGREEMENT AND ARBITRAGE CERTIFICATE (this "Certificate") is issued by CITY OF LONG BEACH, CALIFORNIA ("Lessee") in favor of BANC OF AMERICA PUBLIC CAPITAL CORP ("Lessor") in connection with that certain Master Lease Agreement dated as of October 1, 2015 (the "Agreement"), by and between Lessor and Lessee. The terms capitalized herein but not defined herein shall have the meanings assigned to them in the Agreement.

### Section 1. In General

1.1. This Certificate is executed for the purpose of establishing the reasonable expectations of Lessee as to future events regarding the financing of certain equipment (the "Equipment") to be acquired by Lessor and leased to Lessee pursuant to and in accordance with the Schedule of Property No. 13 (the "Schedule") executed under the Agreement (together with all related documents executed pursuant thereto and contemporaneously herewith, the "Financing Documents"). As described in the Financing Documents, Lessor shall apply \$1,200,000.00 (the "Principal Amount") toward the acquisition of the Equipment and Lessee shall make Rental Payments under the terms and conditions as set forth in the Financing Documents.

1.2. The individual executing this Certificate on behalf of Lessee is delegated with the responsibility of reviewing and executing the Financing Documents, pursuant to the official action of Lessee adopted with respect to the Financing Documents, a copy of which has been delivered to Lessor.

1.3. The Financing Documents are being entered into for the purpose of providing funds for financing the cost of acquiring, equipping and installing the Equipment which is essential to the governmental functions of Lessee, which Equipment is described in the Schedule of Property No. 13. The Principal Amount will

be deposited in escrow by Lessor on the date of issuance of the Financing Documents and held by MUFG Union Bank, N.A., as escrow agent (the "Acquisition Fund Custodian") pending acquisition of the Equipment under the terms of that certain Acquisition Fund and Account Control Agreement dated as of October 23, 2015, (the "Acquisition Fund Agreement"), by and between Lessor and Acquisition Fund Custodian.

1.4. Lessee will timely file for each payment schedule issued under the Lease a Form 8038-G (or, if the invoice price of the Equipment under such schedule is less than \$100,000, a Form 8038-GC) relating to such Lease with the Internal Revenue Service in accordance with Section 149(e) of the Internal Revenue Code of 1986, as amended (the "Code").

## Section 2. Non-Arbitrage Certifications

2.1. The Rental Payments due under the Financing Documents will be made with legally available and lawfully appropriated monies. No sinking, debt service, reserve or similar fund or account will be created or maintained for the payment of the Rental Payments due under the Financing Documents or pledged as security therefore.

2.2. There have been and will be issued no obligations by or on behalf of Lessee that would have a material adverse effect on Lessee's ability to enter into a tax-exempt lease purchase or other financing, including any that would be deemed to be (i) issued or sold within fifteen (15) days before or after the date of issuance of the Financing Documents; (ii) issued or sold pursuant to a common plan of financing with the Financing Documents; and (iii) paid out of substantially the same source of funds as, or deemed to have substantially the same claim to be paid out of substantially the same source of funds as, the Financing Documents.

2.3. Other than the Principal Amount held under the Acquisition Fund Agreement, Lessee does not and will not have on hand any funds that are or will be restricted, segregated, legally required or otherwise intended to be used, directly or

indirectly, as a substitute, replacement or separate source of financing for the Equipment.

2.4. No portion of the Principal Amount is being used by Lessee to acquire investments which produce a yield materially higher than the yield realized by Lessor from Rental Payments received under the Financing Documents.

2.5. The Principal Amount does not exceed the amount necessary for the governmental purpose for which the Financing Documents were entered into. Such funds are expected to be needed and fully expended for payment of the costs of acquiring, equipping and installing the Equipment.

2.6. Lessee does not expect to convey, sublease or otherwise dispose of the Equipment, in whole or in part, at a date which is earlier than the final Payment Date under the Financing Documents.

### Section 3. Disbursement of Funds; Reimbursement to Lessee

3.1. It is contemplated that the entire Principal Amount deposited in escrow will be used to pay the acquisition cost of Equipment to the Vendors or manufacturers thereof, provided that, if applicable, a portion of the principal amount may be paid to Lessee as reimbursement for acquisition cost payments already made by it so long as the conditions set forth in Section 3.2 below are satisfied.

3.2. Lessee shall not request that it be reimbursed for Equipment acquisition cost payments already made by it unless each of the following conditions have been satisfied:

(a) Lessee adopted a resolution and/or minute order or otherwise declared its official intent in accordance with Treasury Regulation § 1.150-2 (the "Declaration of Official Intent"), wherein Lessee expressed its intent to be reimbursed from the proceeds of a borrowing for all or a portion of the cost of the Equipment, which expenditure was paid to the Vendor not earlier than sixty (60) days before Lessee adopted the Declaration of Official Intent;

(b) The reimbursement being requested will be made by a written allocation before the later of eighteen (18) months after the expenditure was paid or eighteen (18) months after the items of Equipment to which such payment relates were placed in service;

(c) The entire payment with respect to which reimbursement is being sought is a capital expenditure, being a cost of a type properly chargeable to a capital account under general federal income tax principles; and,

(d) Lessee will use any reimbursement payment for general operating expenses and not in a manner which could be construed as an artifice or device under Treasury Regulation§ 1.148-10 to avoid, in whole or in part, arbitrage yield restrictions or arbitrage rebate requirements.

#### Section 4. Use and Investment of Funds; Temporary Period

4.1. Lessee has incurred or will incur, within six (6) months from the date of issuance of the Financing Documents, binding obligations to pay an amount equal to at least five percent (5%) of the Principal Amount toward the costs of the Equipment. An obligation is not binding if it is subject to contingencies within Lessee's control. The ordering and acceptance of the items of Equipment will proceed with due diligence to the date of final acceptance of the Equipment.

4.2. An amount equal to at least eighty-five percent (85%) of the Principal Amount will be expended to pay the cost of the Equipment by the end of the three-year period commencing on the date of this Certificate. No portion of the Principal Amount will be used to acquire investments that do not carry out the governmental purpose of the Financing Documents and that have a substantially guaranteed yield of five (5) years or more.

4.3. (a) Lessee covenants and agrees that it will rebate an amount equal to excess earnings on the Principal Amount deposited under the Acquisition Fund Agreement to the Internal Revenue Service if required by, and in accordance with,

Section 148(f) of the Code, and make the annual determinations and maintain the records required by and otherwise comply with the regulations applicable thereto. Lessee reasonably expects to cause the Equipment to be acquired by October 23, 2016.

(b) Lessee will provide evidence to Lessor that the rebate amount has been calculated and paid to the Internal Revenue Service in accordance with Section 148(f) of the Code unless (i) the entire Principal Amount is expended on the Equipment by the date that is the six-month anniversary of the Financing Documents or (ii) the Principal Amount is expended on the Equipment in accordance with the following schedule: At least fifteen percent (15%) of the Principal Amount and interest earnings thereon will be applied to the cost of the Equipment within six months from the date of issuance of the Financing Documents; at least sixty percent (60%) of the Principal Amount and interest earnings thereon will be applied to the cost of the Equipment within twelve (12) months from the date of issuance of the Financing Documents; and one hundred percent (100%) of the Principal Amount and interest earnings thereon will be applied to the cost of the Equipment prior to eighteen (18) months from the date of issuance of the Financing Documents.

(c) Lessee hereby covenants that (i) Lessee is a governmental unit with general tax powers; (ii) the Lease is not a "private activity bond" under Section 141 of the Code; and (iii) at least ninety-five percent (95%) of the Principal Amount is used for the governmental activities of Lessee.

#### Section 5. Acquisition Fund Account

The Financing Documents provide that the monies deposited in acquisition fund shall be invested until payments to the Vendor(s) or manufacturer(s) of the Equipment are due. Lessee will ensure that such investment will not result in Lessee's obligations under the Financing Documents being treated as an "arbitrage bond" within the meaning of Section 148(a) of the Code. Any monies which are earned

from the investment of these funds shall be labeled as interest earned. All such monies will be disbursed on or promptly after the date that Lessee accepts the Equipment.

Section 6. No Private Use; No Consumer Loan

6.1. Lessee will not exceed the private use restrictions set forth in Section 141 of the Code.

Specifically, Lessee will not permit more than ten percent (10%) of the Principal Amount to be used for a Private Business Use (as defined herein) if, in addition, the payment of more than ten percent (10%) of the Principal Amount plus interest earned thereon is, directly or indirectly, secured by (i) any interest in property used or to be used for a Private Business Use or (ii) any interest in payments in respect of such property or derived from any payment in respect of property or borrowed money used or to be used for a Private Business Use.

In addition, if both (A) more than five percent (5%) of the Principal Amount is used as described above with respect to Private Business Use and (B) more than five percent (5%) of the Principal Amount plus interest earned thereon is secured by Private Business Use property or payments as described above, then the excess over such five percent (5%) (the "Excess Private Use Portion") will be used for a Private Business Use related to the governmental use of the Equipment. Any such Excess Private Use Portion of the Principal Amount will not exceed the portion of the Principal Amount used for the governmental use of the particular project to which such Excess Private Use Portion is related. For purposes of this paragraph 6.1, "Private Business Use" means use of bond proceeds or bond financed-property directly or indirectly in a trade or business carried on by a natural person or in any activity carried on by a person other than a natural person, excluding, however, use by a state or local governmental unit and excluding use as a member of the general public.

6.2. No part of the Principal Amount or interest earned thereon will be used, directly or indirectly, to make or finance any loans to non-governmental entities or

to any governmental agencies other than Lessee.

#### Section 7. No Federal Guarantee

7.1. Payment of the principal or interest due under the Financing Documents is not directly or indirectly guaranteed, in whole or in part, by the United States or an agency or instrumentality thereof.

7.2. No portion of the Principal Amount or interest earned thereon shall be (i) used in making loans the payment of principal or interest of which are to be guaranteed, in whole or in part, by the United States or any agency or instrumentality thereof, or (ii) invested, directly or indirectly, in federally insured deposits or accounts if such investment would cause the financing under the Financing Documents to be "federally guaranteed" within the meaning of Section 149(b) of the Code.

#### Section 8. Miscellaneous

8.1. Lessee shall keep a complete and accurate record of all owners or assignees of the Financing Documents in form and substance satisfactory to comply with the registration requirements of Section 149(a) of the Code unless Lessor or its assignee agrees to act as Lessee's agent for such purpose.

8.2. Lessee shall maintain complete and accurate records establishing the expenditure of the Principal Amount and interest earnings thereon for a period of five (5) years after payment in full under the Financing Documents.


8.3. To the best of the undersigned's knowledge, information and belief, the above expectations are reasonable and there are no other facts, estimates or circumstances that would materially change the expectations expressed herein.

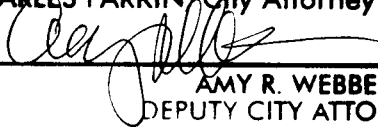



IN WITNESS WHEREOF, this Tax Agreement and Arbitrage Certificate  
has been executed on behalf of Lessee as of October 23, 2015.

CITY OF LONG BEACH, CALIFORNIA,

Lessee Assistant City Manager

By:   
Name: Patrick H. West EXECUTED PURSUANT  
Title: City Manager TO SECTION 301 OF  
Date: 10/23/15 THE CITY CHARTER.

APPROVED AS TO FORM  
10-22, 2015  
CHARLES PARKIN, City Attorney  
By   
AMY R. WEBBER  
DEPUTY CITY ATTORNEY

  
GARY NGUYEN  
Cash/Investment Manager

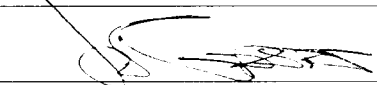
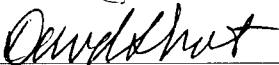

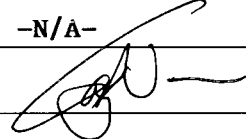
**Exhibit 8**

**INCUMBENCY CERTIFICATE**

The undersigned City Clerk of the City of Long Beach, as Lessee, certifies as follows:

A. The following listed persons are duly elected and acting officials of Lessee (the "Officials") in the capacity set forth opposite their respective names below and that the facsimile signatures are true and correct as of the date hereof:

B. The Officials are duly authorized, on behalf of Lessee, to negotiate, execute and deliver the Master Lease Agreement dated as of October 1, 2015 and the Schedules(s) thereunder and all future Schedule(s) (the "Agreement") by and between Lessee and Banc of America Public Capital Corp ("Lessor"), the Acquisition Fund and Account Control Agreement dated as of October 23, 2015 among Lessor, Lessee and MUFG Union Bank, N.A. as Acquisition Fund Custodian, and all documents related thereto and delivered in connection therewith (collectively, the "Operative Agreements"), and the Operative Agreements are binding and authorized agreements of Lessee, enforceable in all respects in accordance with their terms.

NAME	TITLE	SIGNATURE
JOHN GROSS	Director of Finance Management	
DAVID NAKAMOTO	City Treasurer	
STEPHEN HANNAH	Chief Accounting Officer	
VACANT	Debt Manager	-N/A-
GARY NGUYEN	Cash/Investment Manager	

Dated 10/23/15

BY   
Maria De La Luz Garcia

TITLE: City Clerk

The signer of this certificate cannot be listed above as an authorized signer.