

**RECORDING REQUESTED BY:**

City of Garden Grove

**AND WHEN RECORDED MAIL TO:**

Stradling Yocca Carlson & Rauth  
660 Newport Center Drive, Suite 1600  
Newport Beach, California 92660  
Attn: Vanessa S. Legbandt

[Space above for Recorder's use.]

**TERMINATION AGREEMENT**

**by and among**

**CITY OF GARDEN GROVE,**

**GARDEN GROVE PUBLIC FINANCING AUTHORITY,**

**and**

**U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,  
as 2015 Trustee**

**Dated as of \_\_\_\_\_, 2023**

**Relating to**

**\$24,790,000**

**GARDEN GROVE PUBLIC FINANCING AUTHORITY  
LEASE REVENUE BONDS, SERIES 2015A**

## TERMINATION AGREEMENT

This TERMINATION AGREEMENT is dated as of \_\_\_\_\_, 2023 (this “Agreement”), and is by and among the CITY OF GARDEN GROVE, a municipal corporation and a general law city duly organized and existing under the Constitution and laws of the State of California (the “City”), the GARDEN GROVE PUBLIC FINANCING AUTHORITY, a joint exercise of powers authority duly organized and existing under the laws of the State of California (the “Authority”), and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION.

### WITNESSETH:

WHEREAS, the City and the Authority have heretofore entered into a Ground Lease dated as of November 1, 2015 and recorded in the Official Records of Orange County, California (the “County”) on November 23, 2015 as Document No. 2015000599705 (the “Ground Lease”), pursuant to which the City agreed to lease certain real property described in Exhibit A hereto including the improvements thereon to the Authority (the “Property”); and

WHEREAS, the City and the Authority have heretofore entered into a Lease Agreement dated as of November 1, 2015 (the “Lease”), and the Memorandum of Lease Agreement, dated as of November 1, 2015 by and between the City and the Authority (the “Memorandum of Lease Agreement”), which was recorded on November 23, 2015 in the Official Records of the County as Document No. 2015000599706, pursuant to which the Authority agreed to lease the Property back to the City, and the City agreed to make certain Base Rental Payments (the “Base Rental Payments”) to the Authority; and

WHEREAS, pursuant to an Assignment Agreement dated as of November 1, 2015 and recorded in the Official Records of the County on November 23, 2015 as Document No. 2015000599707 (the “Assignment Agreement”), by and between the Authority and the 2015 Trustee (as defined below), the Authority assigned to the 2015 Trustee, among other things, its rights to receive the Base Rental Payments from the City under the Lease and the right to exercise such rights and remedies conferred on the Authority under the Lease to enforce payment of the Base Rental Payments; and

WHEREAS, the City, the Authority and U.S. Bank Trust Company, National Association, as successor trustee to U.S. Bank National Association (the “2015 Trustee”), entered into that certain Indenture dated as of November 1, 2015 (the “Indenture”), providing for the issuance of the Garden Grove Public Financing Authority Lease Revenue Bonds, Series 2015A (the “2015 Bonds”); and

WHEREAS, the City has notified the Authority of its intention to exercise its option to prepay all of the Base Rental Payments due under the Lease, pursuant to the terms of Section 7.02(b) of the Lease; and

WHEREAS, the Authority has notified the Trustee of its intention to exercise its option to pay all maturing principal of and interest on the 2015 Bonds through and including March 1, 2025 (the “Redemption Date”), and to redeem on the Redemption Date, all of the 2015 Bonds maturing after the Redemption Date, pursuant to the terms of Section 10.02 of the Indenture; and

WHEREAS, the Authority and the City hereby certify that there has been caused to be delivered a security deposit consisting of moneys and federal securities as described in Section 7.02(b) of the Lease and in Section 10.02 of the Indenture, which in the opinion of an independent certified public accountant will be sufficient to pay the principal of and interest on the 2015 Bonds coming due through and including the Redemption Date, and to prepay on the Redemption Date all 2015 Bonds maturing after the Redemption Date, to U.S. Bank Trust Company, National Association, as escrow agent (the “Escrow Agent”), under that certain Escrow Agreement, dated as of \_\_\_\_\_, 2023 (the “Escrow Agreement”), by and between the Authority and the Escrow Agent, in order to effect such payment and prepayment; and

WHEREAS, concurrently with the defeasance and redemption of the 2015 Bonds pursuant to the Escrow Agreement, the City and the Authority now desire to terminate and discharge the Ground Lease, the Lease, the Memorandum of Lease Agreement, and the Assignment Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. Effective Date and Recordation. This Agreement shall become effective on \_\_\_\_\_, 2023, which is the date on which the Authority and the City deposited sufficient moneys and securities to pay and prepay the Base Rental Payments and defease and redeem the 2015 Bonds, and this Agreement shall not be recorded until such amounts have been deposited with the Escrow Agent.

2. Termination of Ground Lease, Lease, Memorandum of Lease Agreement, and Assignment Agreement. Upon the effectiveness of this Agreement as described in Section 1 hereof, the Authority, the City and the 2015 Trustee hereby acknowledge and agree that the Ground Lease, the Lease, the Memorandum of Lease Agreement, and the Assignment Agreement shall be terminated and discharged, and shall be of no further force or effect and the Authority and 2015 Trustee, as assignee, shall have no further interest in the Property and upon such effectiveness, which shall be conclusively evidenced by recordation of this Agreement in the Official Records of the County, title to the Property shall be vested in the City.

3. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which, when taken together, shall constitute one agreement. The signature and acknowledgment pages from each counterpart may be removed and attached to a single document in order to create one original instrument.

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]*

IN WITNESS WHEREOF, the parties hereto have executed and entered into this Termination Agreement by their officers thereunto duly authorized as of the day and year first above written.

CITY OF GARDEN GROVE

By: \_\_\_\_\_  
Lisa L. Kim  
City Manager

ATTEST:

\_\_\_\_\_  
Teresa Pomeroy  
City Clerk

GARDEN GROVE PUBLIC FINANCING  
AUTHORITY

By: \_\_\_\_\_  
Lisa L. Kim  
Executive Director

ATTEST:

\_\_\_\_\_  
Teresa Pomeroy  
Secretary

*[SIGNATURES CONTINUED ON NEXT PAGE.]*

*[SIGNATURE PAGE CONTINUED.]*

U.S. BANK TRUST COMPANY, NATIONAL  
ASSOCIATION, as 2015 Trustee

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Authorized Officer

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

STATE OF CALIFORNIA )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_ before me, \_\_\_\_\_, Notary Public,

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

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

WITNESS my hand and official seal

\_\_\_\_\_  
SIGNATURE OF NOTARY PUBLIC

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

STATE OF CALIFORNIA )  
 ) ss.  
COUNTY OF ORANGE )

On \_\_\_\_\_ before me, \_\_\_\_\_, Notary Public,

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

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

WITNESS my hand and official seal

\_\_\_\_\_  
SIGNATURE OF NOTARY PUBLIC

**EXHIBIT A**

**DESCRIPTION OF THE PROPERTY**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF GARDEN GROVE, IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

**PARCEL A: (GARDEN GROVE PARK)**

THAT PORTION OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 5 SOUTH, RANGE 10 WEST IN THE RANCHO LAS BOLSAS, CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS SHOWN ON A MAP RECORDED IN BOOK 51, PAGE 12 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF SAID SOUTHWEST QUARTER SAID POINT BEING DISTANT THEREON SOUTH 89° 22' 15" WEST 640.00 FEET FROM THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER; THENCE NORTH 0° 27' 09" WEST 2202.72 FEET PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST QUARTER TO A LINE PARALLEL WITH AND DISTANT 440.00 FEET FROM THE NORTH LINE OF SAID SOUTHWEST QUARTER; THENCE SOUTH 89° 25' 17" WEST ALONG SAID PARALLEL LINE 599.96 FEET; THENCE SOUTH 86° 52' 09" WEST 204.29 FEET TO THE NORTHEAST CORNER OF THE LAND CONVEYED BY THE UNITED STATES OF AMERICA TO GUY GADBOIS, E. STANLEY ANDERSON AND BONNIE ANDERSON, DATED OCTOBER 15, 1957 AND RECORDED FEBRUARY 21, 1958 IN BOOK 4204, PAGE 36, OFFICIAL RECORDS OF ORANGE COUNTY, CALIFORNIA; THENCE SOUTH 0° 27' 09" EAST 2194.31 FEET, TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER; THENCE NORTH 89° 22' 15" EAST ALONG SAID SOUTH LINE 806.00 FEET TO THE POINT OF BEGINNING.

A PORTION OF SAID LAND IS INCLUDED WITHIN THE AREA SHOWN ON A MAP FILED IN BOOK 5, PAGE 39 OF RECORD OF SURVEYS IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT ANY RIGHTS TO OIL, GAS OR OTHER HYDROCARBON PRODUCTS IN SAID LAND, AS EXCEPTED IN THE DECLARATION OF TAKING, RECORDED FEBRUARY 24, 1943 IN BOOK 1177, PAGE 538, OFFICIAL RECORDS AND RECORDED MARCH 25, 1943 IN BOOK 1161, PAGE 585, OFFICIAL RECORDS WHEREIN THE UNITED STATES OF AMERICA, ACQUIRED SAID LAND FROM RICHARD HASTER AND ESTHER HASTER, HUSBAND AND WIFE AND WHICH DECLARATION OF TAKING, PROVIDED, THAT NO OPERATIONS ON THE SURFACE OF SAID LAND, SUCH AS DRILLING, EXPLORATION OR EXTRACTION OF SUCH MINERALS MAY BE HAD, WITHOUT THE WRITTEN CONSENT OF THE UNITED STATES.

**PARCEL B: (COMMUNITY CENTER AND RELATED PROPERTY)**

PARCEL 1:

LOTS 6 TO 11 INCLUSIVE OF TRACT NO. 126, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS SHOWN ON A MAP THEREOF RECORDED IN BOOK 11, PAGE 19 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, TOGETHER WITH THAT PORTION OF THAT CERTAIN ALLEY WHICH LIES BETWEEN SAID LOTS 6 AND 7, VACATED BY RESOLUTION NO. 3430-67 OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE, RECORDED DECEMBER 26, 1967 IN BOOK 8475, PAGE 581 OF OFFICIAL RECORDS, AND THAT PORTION OF FOURTH STREET WHICH LIES SOUTH OF THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF SAID LOT 11 AND NORTHERLY OF THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF THE SOUTHERLY 10 FEET OF SAID LOT 6, VACATED BY RESOLUTION NO. 5280-77 OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE, RECORDED MARCH 24, 1977 IN BOOK 12116, PAGE 1939 OF OFFICIAL RECORDS.

EXCEPT THAT PORTION OF SAID LAND WHICH LIES WEST OF THE EASTERLY BOUNDARY OF EUCLID STREET, 100 FEET WIDE, AS DESCRIBED IN RESOLUTION NO. 3246-66 OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE, RECORDED NOVEMBER 1, 1966 IN BOOK 8092, PAGE 241 AND RE-RECORDED JULY 20, 1967 IN BOOK 8317, PAGE 287 OF OFFICIAL RECORDS.

ALSO EXCEPT THAT PORTION OF SAID LOT 6 DESCRIBED IN RESOLUTION NO. 3397-67 OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE, RECORDED SEPTEMBER 11, 1967 IN BOOK 8369, PAGE 67 OF OFFICIAL RECORDS.

PARCEL 2:

LOTS 1 TO 11 INCLUSIVE AND LOTS 22 TO 26 INCLUSIVE OF TRACT NO. 240, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS SHOWN ON A MAP THEREOF RECORDED IN BOOK 13, PAGE 41 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 3:

BLOCK 9 OF GARDEN GROVE HOME TRACT, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS SHOWN ON A MAP THEREOF RECORDED IN BOOK 4, PAGE 57 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, TOGETHER WITH THAT PORTION OF FIFTH STREET WHICH LIES SOUTH OF THE WESTERLY PROLONGATION OF THE SOUTHERLY LINE OF STANFORD AVENUE, AS SHOWN AS PARCEL 153-31, IN RESOLUTION NO. 4612-74 OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE, RECORDED JULY 25, 1974 IN BOOK 11204, PAGE 1784 OF OFFICIAL RECORDS, AND NORTH OF THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF THE SOUTHERLY 10 FEET OF LOT 6 OF SAID TRACT 240, VACATED BY RESOLUTION NO. 5280-77 OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE, RECORDED MARCH 24, 1977 IN BOOK 12116, PAGE 1939 OF OFFICIAL RECORDS, AND THAT PORTION OF THE WEST HALF OF SIXTH STREET WHICH

LIES SOUTH OF A LINE PARALLEL WITH AND 44 FEET SOUTHERLY OF THE CENTERLINE OF STANFORD AVENUE AS SHOWN ON THE MAP OF TRACT NO. 329, RECORDED IN BOOK 15, PAGE 1 OF MISCELLANEOUS MAPS, AND NORTH OF A LINE PARALLEL WITH AND 40 FEET NORTHERLY OF THE CENTERLINE OF ACACIA STREET AS SHOWN ON THE MAP OF SAID GARDEN GROVE HOME TRACT, VACATED BY RESOLUTION NO. 3979-70 OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE, RECORDED DECEMBER 17, 1970 IN BOOK 9493, PAGE 368 OF OFFICIAL RECORDS, AND RESOLUTION NO. 4404-73 OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE, RECORDED JUNE 1, 1973 IN BOOK 10728, PAGE 649 OF OFFICIAL RECORDS.

EXCEPT THAT PORTION OF SAID FIFTH STREET AS SHOWN ON MAP OF THE ABOVE MENTIONED GARDEN GROVE HOME TRACT, WHICH LIES SOUTH OF THE EASTERLY PROLONGATION OF THE SOUTHERLY BOUNDARY OF STANFORD AVENUE, 80 FEET WIDE, DESCRIBED AS PARCEL O IN RESOLUTION NO. 3246-66 OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE, RECORDED NOVEMBER 1, 1966 IN BOOK 8092, PAGE 241 AND RE-RECORDED JULY 20, 1967 IN BOOK 8317, PAGE 287 OF OFFICIAL RECORDS AND NORTH OF THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF LOT 11 OF SAID TRACT 240 AND WEST OF THE CENTERLINE OF SAID FIFTH STREET.

ALSO EXCEPT THE WEST HALF OF THE NORTHERLY 264 FEET (MEASURED TO THE CENTER OF THE ADJOINING STREETS) OF SAID BLOCK 9, EXCEPTING THE EASTERLY 48.55 FEET OF THE NORTHERLY 142 FEET THEREOF.

ALSO EXCEPT THE SOUTHERLY 170 FEET THEREOF.

PARCEL 4:

LOTS 1 TO 16 INCLUSIVE OF TRACT NO. 329, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS SHOWN ON A MAP THEREOF RECORDED IN BOOK 15, PAGE 1 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, TOGETHER WITH THAT PORTION OF THE EAST HALF OF SIXTH STREET WHICH LIES SOUTH OF A LINE PARALLEL WITH AND 44 FEET SOUTHERLY OF THE CENTERLINE OF STANFORD AVENUE AS SHOWN ON THE MAP OF SAID TRACT NO. 329, AND NORTH OF THE WESTERLY PROLONGATION OF THE SOUTH LINE OF SAID TRACT NO. 329, VACATED BY RESOLUTION NO. 3979-70 OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE, RECORDED DECEMBER 17, 1970 IN BOOK 9493, PAGE 368 OF OFFICIAL RECORDS, AND RESOLUTION NO. 4404-73 OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE, RECORDED JUNE 1, 1973 IN BOOK 10728, PAGE 649 OF OFFICIAL RECORDS, AND THAT PORTION OF THE WEST HALF OF SEVENTH STREET WHICH LIES SOUTH OF A LINE PARALLEL WITH AND 44 FEET SOUTHERLY OF THE CENTERLINE OF STANFORD AVENUE AS SHOWN ON THE MAP OF SAID TRACT NO. 329, AND NORTH OF THE EASTERLY PROLONGATION OF THE SOUTH LINE OF SAID TRACT NO. 329, VACATED BY RESOLUTION NO. 3979-70 OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE, RECORDED DECEMBER 17, 1970 IN BOOK 9493, PAGE 368 OF OFFICIAL RECORDS, AND RESOLUTION NO. 4404-73 OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE, RECORDED JUNE 1, 1973 IN BOOK 10728, PAGE 649 OF OFFICIAL RECORDS.

PARCEL 5:

PARCEL 1 OF PARCEL MAP NO. 97-149, IN THE CITY OF GARDEN GROVE, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS SHOWN ON A MAP THEREOF RECORDED IN BOOK 300, PAGES 9 AND 10 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID PARCEL 1, DISTANT NORTHERLY THEREON 80.00 FEET FROM THE SOUTHWESTERLY CORNER THEREOF; THENCE EAST PARALLEL WITH THE SOUTHERLY LINE OF SAID PARCEL 100.00 FEET; THENCE NORTH PARALLEL WITH THE WEST LINE OF SAID PARCEL 100.00 FEET; THENCE WEST PARALLEL WITH THE SOUTH LINE OF SAID PARCEL 100.00 FEET; THENCE SOUTH ALONG SAID WEST LINE 100.00 FEET TO THE POINT OF BEGINNING.

APN: 098-090-29 & 38

090-143-05, 06, 07, 08, 09, 10, 11, 12, 13, 14, 15, 16, 17, 27 (Portion) & 28; 090-154-49, 56 (Portion) & 58 (Portion)