

## SCHEDULE OF PROPERTY NO. 5

Re: Master Equipment Lease/Purchase Agreement, dated as of July 2, 2015, between Banc of America Public Capital Corp, a Kansas corporation, as Lessor, and The School Board of Palm Beach County, Florida, as Lessee.

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

2. Equipment. For purposes of the Lease created hereby, the following items of Equipment hereby included under this Schedule generally consists of various HVAC components, including but not limited to chillers, as more specifically set forth in connection with each disbursement request under the Escrow Agreement, and to be located at the Lessee's facilities set forth in Exhibit B hereof.

3. Payment Schedule.

*Rental Payments*. 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 A-1. The obligation of Lessee to pay 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 B to the Master Equipment Lease or the date on which sufficient moneys to purchase the Equipment are deposited for that purpose with an Escrow Agent, whichever is earlier.

*Prepayment Price Schedule*. The Prepayment Price on each Rental Payment date for the Equipment listed in this Schedule shall be the amount set forth for such Rental Payment date in the "Prepayment Price" column of the Rental Payment Schedule attached to this Schedule. The Prepayment Price 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).

4. Representations, Warranties and Covenants. Lessee hereby represents, warrants and covenants that its representations, warranties and covenants set forth in the Master Equipment Lease 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 Master Equipment Lease; (b) Lessee has authorized the execution and delivery of this Agreement and the Leases pursuant to a resolution adopted by Lessee on August 21, 2019; (c) the Equipment described in the Agreement referenced above is essential to the functions of Lessee or to the services Lessee provides its citizens; (d) lessee has an 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 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.

5. The Lease. The terms and provisions of the Master Equipment Lease (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.

6. Lease Proceeds. Lessor shall apply Lease Proceeds for this Schedule in the amount of \$14,700,000.00 for deposit into the Escrow Account. It is expected that by twenty-four (24) months from the date of this Schedule No. 5, Lessee will have taken possession of all items of Equipment shown above and that a Lessee's Acceptance Certificate, or Acceptance Certificates, will be signed by Lessee and delivered to Lessor on or before twenty-four (24) months from the date of this Schedule No. 5.

7. Acquisition Period. The Acquisition Period applicable to this Schedule shall end at the conclusion of the twenty-fourth (24th) month following the date hereof.

8. Lease Term. The Lease Term shall consist of the Original Term ending on June 30, 2020 and five (5) consecutive Renewal Terms, with the final Renewal Term ending on June 30, 2025 and the final Rental Payment due on August 1, 2024.

9. Prepayment Option Commencement Date. For purposes of Section 10.01 of the Lease, the Prepayment Option Commencement Date is February 1, 2020.

10. Maximum Equipment Cost. The Maximum Equipment Cost approved on a cumulative basis under the Lease for this Schedule and all previous Schedules is \$59,108,693.00.

11. Contract Rate. The Contract Rate for this Schedule is 1.7190%. The Taxable Rate, if applicable, is 2.1940%.

12. No Return of Exempt Equipment. The parties hereto acknowledge that a portion of the Equipment under this Lease shall be located at facilities which have been leased pursuant to one or more master lease purchase agreements (the "Leased Facilities"). Equipment located at the Leased Facilities, which are set forth in Exhibit B hereto, shall constitute "Exempt Equipment" hereunder. Notwithstanding anything to the contrary contained in the Master Equipment Lease, including, without limitation, Section 12.02 thereof, upon an Event of Default or an event of non-appropriation under Section 3.03 of the Master Equipment Lease, Lessee shall be under no obligation to transfer possession of and/or title to any Exempt Equipment, to the Lessor, and the Lessor shall have no right under this Lease to involuntarily dispossess the Lessee of the use and enjoyment of or title to any of the Exempt Equipment. Upon termination of this Lease prior to the payment of all Rental Payments scheduled therefor or without the payment of the then applicable Prepayment Price, or upon an Event of Default, all unpaid Rental Payments payable by Lessee pursuant to this Lease and other amounts payable by Lessee under this Lease to the end of the then current Original Term or Renewal Term shall be due and payable, but only from Lessee's current or other funds authorized by law and appropriated for such purpose as provided in the Master Equipment Lease. Lessor's sole remedy with respect to the Exempt Equipment shall be to seek a judgment against the Lessee for the unpaid balance of the Rental Payments and other amounts due under this Lease, which judgment shall be enforceable solely against Lessee's legally available funds, as provided in Section 12.02(b) of the Master Equipment Lease.

Dated: September 6, 2019.

LESSOR:

BANC OF AMERICA PUBLIC CAPITAL CORP  
555 California Street, 4th Floor  
San Francisco, California 94104

LESSEE:

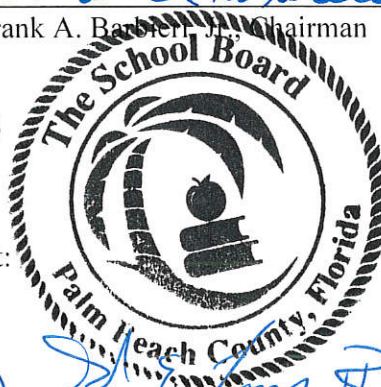
THE SCHOOL BOARD OF PALM BEACH COUNTY,  
FLORIDA  
3300 Forest Hill Boulevard  
West Palm Beach, Florida 33405

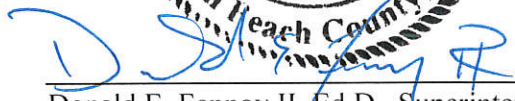
By: \_\_\_\_\_  
Authorized Agent

By:   
Frank A. Barberi, Jr., Chairman

(Seal)

Attest:



  
Donald E. Fennoy II, Ed.D., Superintendent  
of Schools and Secretary of The School Board