

RESOLUTION 24-072
OF
MIAMI-DADE COUNTY SCHOOL BOARD FOUNDATION, INC.

Any terms used herein and not otherwise defined shall have the meanings given to such terms in Appendix I hereto.

BE IT RESOLVED by Miami-Dade County School Board Foundation, Inc. that:

Section 1. Miami-Dade County School Board Foundation, Inc. (the "Foundation") has determined to lease-purchase certain real property and educational facilities and equipment ("Facilities") from time to time to The School Board of Miami-Dade County, Florida (the "School Board") and has entered into a Master Lease Purchase Agreement dated as of August 1, 1994 (the "Master Lease"), between the Foundation and the School Board, and certain Schedules attached and to be attached thereto in connection with the lease-purchase financing of various Facilities from time to time. The Foundation has also determined to enter into ground leases with the School Board and assignment agreements and has entered into a Master Trust Agreement dated August 1, 1994 (the "Master Trust Agreement"), with The Bank of New York Mellon Trust Company, N.A. (successor in interest to NationsBank of Florida, N.A.), Jacksonville, Florida, as trustee (the "Trustee") in order to facilitate such financings. In order to provide for such lease-purchase financings, the Foundation has determined to cause to be issued certificates of participation to the public, representing undivided proportionate interests in the principal portion and interest portion of the basic lease payments to be made under the Master Lease and the Schedule or Schedules relating to the Facilities being financed by the School Board.

Section 2. The School Board and the Foundation have entered into the Transaction Ground Leases and the Original Transaction Leases, pursuant to which the School Board leases certain real and personal property to the Foundation (the "Series 2006A-1 Facilities," the "Series 2006B-1 Facilities," the "Series 2007A-1 Facilities," the "Series 2007-1 Facilities," and the "Series 2008B-1 Facilities," as applicable) and leases such Facilities and subleases from the Foundation the real property on which such Facilities are located.

Section 3. To provide funds for the acquisition and/or construction of (i) the Series 2006A Facilities, Certificates of Participation, Series 2006A were issued in the aggregate principal amount of \$201,080,000 (the "Series 2006A Certificates") pursuant to the Master Trust Agreement, as supplemented by a Series 2006A Supplemental Trust Agreement dated as of March 1, 2006; (ii) the Series 2006B Facilities, Certificates of Participation, Series 2006B were issued in the aggregate principal amount of \$208,150,000 (the "Series 2006B Certificates") pursuant to the Master Trust Agreement, as supplemented by a Series 2006B Supplemental Trust Agreement dated as of April 1, 2006; (iii) the Series 2007A Facilities, Certificates of Participation, Series 2007A, were issued in the aggregate principal amount of \$316,515,000 (the

“Series 2007A Certificates”) pursuant to the Master Trust Agreement, as supplemented by a Series 2007A Supplemental Trust Agreement dated as of May 1, 2007; (iv) the Series 2007 Facilities, Certificates of Participation, Series 2007B were issued in the aggregate principal amount of \$101,265,000 (the “Series 2007B Certificates”) and Certificates of Participation, Series 2007C were issued in the aggregate principal amount of \$90,825,000 (the “Series 2007C Certificates”), pursuant to the Master Trust Agreement, as supplemented by a Series 2007 Supplemental Trust Agreement dated as of May 1, 2007; and (v) the Series 2008B Facilities, Certificates of Participation, Series 2008B were issued in the aggregate principal amount of \$538,305,000 (the “Series 2008B Certificates”) pursuant to the Master Trust Agreement, as supplemented by a Series 2008B Supplemental Trust Agreement dated as of May 1, 2008.

As a result of a decline in interest rates, the School Board refinanced a portion of its obligations under the Original Series 2006A-1 Lease and the Original Series 2006B-1 Lease, by amending and restating the Original Series 2006A-1 Lease and the Original Series 2006B-1 Lease and issuing Certificates of Participation, Series 2013A in an aggregate principal amount of \$68,230,000 (the “Series 2013A Certificates”) pursuant to the Master Trust Agreement, as supplemented by a Series 2013A Supplemental Trust Agreement dated as of May 1, 2013 (the “Series 2013A Supplemental Trust Agreement”), a portion of which was allocable to the refunding of a portion of the Series 2006A Certificates and a portion of the Series 2006B Certificates and in connection therewith restructured its obligations under the Original Series 2006A-2 Lease and the Original Series 2006B-2 Lease by amending and restating the Original Series 2006A-2 Lease and the Original Series 2006B-2 Lease. As a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2006A-1 Lease, the Original Series 2006A-2 Lease, the Original Series 2006B-1 Lease and the Original Series 2006B-2 Lease, by amending and restating the Original Series 2006A-1 Lease, the Original Series 2006A-2 Lease, the Original Series 2006B-1 Lease and the Original Series 2006B-2 Lease, as each was previously amended and restated, and issuing, pursuant to the Master Trust Agreement as supplemented by a Series 2014D Supplemental Trust Agreement, refunding Certificates of Participation, Series 2014D, in the aggregate principal amount of \$276,995,000 (the “Series 2014D Certificates”), a portion of which was allocable to the refunding of a portion of the Series 2006A Certificates and a portion of the Series 2006B Certificates. As a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2006A-1 Lease, as previously amended and restated, and the Original Series 2006B-1 Lease, as previously amended and restated, by amending and restating Schedule 2006A-1 and Schedule 2006B-1 and issuing taxable Certificates of Participation, Series 2021B in the principal amount of \$86,000,000 (the “Series 2021B Certificates”) pursuant to the Master Trust Agreement, as supplemented by a Series 2021B Supplemental Trust Agreement dated as of April 1, 2021, a portion of which was allocable to the refunding of the Series 2013A Certificates, and which taxable Series 2021B Certificates were tendered and exchanged on February 1, 2023 for tax-exempt Certificates of Participation, Series 2023A in the principal amount of \$83,970,000 (the “Series 2023A Certificates”).

As part of a restructuring, the School Board refinanced a portion of its obligations under the Original Series 2007A-1 Lease and the Original Series 2007A-2 Lease by amending and restating Schedule 2007A-1 and Schedule 2007A-2, and issuing Certificates of Participation, Series 2011B (the "Series 2011B Certificates") in an aggregate principal amount of \$137,660,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2011B Supplemental Trust Agreement dated as of March 1, 2011 (the "Series 2011B Supplemental Trust Agreement"), a portion of which was allocable to the refunding of the Series 2007A Certificates. As part of a restructuring, the School Board refinanced an additional portion of its obligations under the Original Series 2007A-1 Lease, as previously amended and restated, by amending and restating Schedule 2007A-1 and issuing Series 2013A Certificates pursuant to the Master Trust Agreement, as supplemented by the Series 2013A Supplemental Trust Agreement, a portion of which was allocable to the refunding of Series 2007A Certificates, and in connection therewith restructured its obligations under the Original Series 2007A-2 Lease by amending and restating the Original Series 2007A-2 Lease. As a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2007A-1 Lease, as previously amended and restated, and the Original Series 2007A-2 Lease, as previously amended and restated, by amending and restating Schedule 2007A-1 and Schedule 2007A-2 and issuing Certificates of Participation, Series 2015A (the "Series 2015A Certificates") in an aggregate principal amount of \$306,820,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2015A Supplemental Trust Agreement dated as of January 1, 2015, a portion of which was allocable to the refunding of the Series 2007A Certificates. As part of a restructuring, the School Board refinanced an additional portion of its obligations under the Original Series 2007A-1 Lease, as previously amended and restated, by amending and restating Schedule 2007A-1 and issuing Certificates of Participation, Series 2016A (the "Series 2016A Certificates") in an aggregate principal amount of \$66,425,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2016A Supplemental Trust Agreement dated as of February 1, 2016, a portion of which was allocable to the refunding of a portion of the Series 2011B Certificates. As a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2007A-1 Lease, as previously amended and restated, by amending and restating Schedule 2007A-1 and issuing Certificates of Participation, Series 2021A (the "Series 2021A Certificates") in an aggregate principal amount of \$67,855,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2021A Supplemental Trust Agreement dated as of May 1, 2021, a portion of which was allocable to the refunding of the Series 2011B Certificates. As a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2007A-1 Lease, as previously amended and restated, by amending and restating Schedule 2007A-1 and issuing the taxable Series 2021B Certificates, a portion of which was allocable to the refunding of Series 2013A Certificates, and which taxable Series 2021B Certificates were tendered and exchanged on February 1, 2023 for tax-exempt Series 2023A Certificates.

As part of a restructuring, the School Board refinanced a portion of its obligations under the Original Series 2007-1 Lease, as previously amended and restated, and the Original Series 2007-2 Lease, as previously amended and restated, by amending and restating Schedule 2007-1

and Schedule 2007-2 and issuing the Series 2011B Certificates pursuant to the Master Trust Agreement, as supplemented by the Series 2011B Supplemental Trust Agreement, a portion of which was allocable to the refunding of Series 2007B Certificates. As part of a restructuring, the School Board refinanced an additional portion of its obligations under the Original Series 2007-1 Lease, as previously amended and restated, by further amending and restating Schedule 2007-1 and issuing Certificates of Participation, Series 2013A (the "Series 2013A Certificates") in an aggregate principal amount of \$68,230,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2013A Supplemental Trust Agreement dated as of May 1, 2013, a portion of which was allocable to the refunding of the Series 2007B Certificates, and in connection therewith restructured its obligations under the Original Series 2007-2 Lease by amending and restating the Original Series 2007-2 Lease. As a result of a decline in interest rates, the School Board further refinanced a portion of its obligations under the Original Series 2007-1 Lease, as previously amended and restated, and the Original Series 2007-2 Lease, as previously amended and restated, by further amending and restating Schedule 2007-1 and Schedule 2007-2 and issuing the Series 2015A Certificates, a portion of which was allocable to the refunding of Series 2007B Certificates. As part of a restructuring, the School Board refinanced an additional portion of its obligations under the Series 2007-1 Lease, as previously amended and restated, by amending and restating Schedule 2007-1 and issuing the Series 2016A Certificates, a portion of which was allocable to the refunding of a portion of the Series 2011B Certificates. As a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2007-1 Lease, as previously amended and restated, by amending and restating Schedule 2007-1 and issuing Certificates of Participation, Series 2019C (the "Series 2019C Certificates") in an aggregate principal amount of \$119,235,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2019C Supplemental Trust Agreement dated as of December 1, 2019, a portion of which was allocable to the refunding of Series 2007C Certificates. As a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2007-1 Lease, as previously amended and restated, by amending and restating Schedule 2007-1 and issuing the Series 2021A Certificates, a portion of which was allocable to the refunding of the Series 2011B Certificates. As a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2007-1 Lease, as previously amended and restated, by amending and restating Schedule 2007-1 and issuing the Series 2021B Certificates, a portion of which was allocable to the refunding of the Series 2013A Certificates, which Series 2021B Certificates were tendered and exchanged on February 1, 2023 for tax-exempt Series 2023A Certificates.

As part of a restructuring, the School Board refinanced a portion of its obligations under the Original Series 2008B-1 Lease, as previously amended and restated, by amending and restating Schedule 2008B-1 and issuing the Series 2013A Certificates, a portion of which was allocable to the refunding of Series 2008B Certificates, and in connection therewith restructured its obligations under the Original Series 2008B-2 Lease by amending and restating the Original Series 2008B-2 Lease. As a result of a decline in interest rates, the School Board refinanced a portion of its obligations under the Original Series 2008B-1 Lease and the Original Series

2008B-2 Lease, each as previously amended and restated, and issued Certificates of Participation, Series 2015B (the "Series 2015B Certificates") in an aggregate principal amount of \$239,630,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2015B Supplemental Trust Agreement dated as of July 1, 2015, a portion of which was allocable to the refunding of the Series 2008B Certificates. As a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2008B-1 Lease, as previously amended and restated, and issued Certificates of Participation, Series 2015C (the "Series 2015C Certificates") in an aggregate principal amount of \$33,565,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2015C Supplemental Trust Agreement dated as of July 15, 2015, a portion of which was allocable to the refunding of the Series 2008B Certificates. As part of a restructuring, the School Board refinanced an additional portion of its obligations under the Original Series 2008B-1 Lease, as previously amended and restated, and Schedule 2008B-2, as previously amended and restated, by amending and restating Schedule 2008B-1 and Schedule 2008B-2 and issuing Certificates of Participation, Series 2015D (the "Series 2015D Certificates") in an aggregate principal amount of \$345,890,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2015D Supplemental Trust Agreement dated as of December 1, 2015, a portion of which was allocable to the refunding of the Series 2008B Certificates. As a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2008B-1 Lease, as previously amended and restated, and issued Certificates of Participation, Series 2016C (the "Series 2016C Certificates") in an aggregate principal amount of \$100,495,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2016C Supplemental Trust Agreement dated as of April 1, 2016, a portion of which was allocable to the refunding of the Series 2008B Certificates. As a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2008B-1 Lease, as previously amended and restated, by amending and restating Schedule 2008B-1 and issuing the taxable Series 2021B Certificates, a portion of which was allocable to the refunding of the Series 2013A Certificates, and which taxable Series 2021B Certificates were tendered and exchanged on February 1, 2023 for tax-exempt Series 2023A Certificates.

Section 4. The Board of Directors acknowledges that the School Board has determined it is in the best interest of the School Board to refinance a portion of its obligations under the Series 2006A-1 Lease, the Series 2006B-1 Lease, the Series 2007A-1 Lease, the Series 2007-1 Lease and the Series 2008B-1 Lease and refund all of the outstanding Series 2014D Certificates (the "Refunded Series 2014D Certificates"), all or a portion of the outstanding Series 2015A Certificates (the "Refunded Series 2015A Certificates"), and all or a portion of the outstanding Series 2015B Certificates (the "Refunded Series 2015B Certificates" and, together with the Refunded Series 2014D Certificates and the Refunded Series 2015A Certificates, the "Refunded Certificates"), through the amendment and restatement of Schedule 2006A-1, Schedule 2006B-1, Schedule 2007A-1, Schedule 2007-1 and Schedule 2008B-1, and the issuance, pursuant to a Series 2025A Supplemental Trust Agreement (the "Series 2025A Supplemental Trust Agreement"), of refunding Certificates of Participation, Series 2025A, in the aggregate principal amount not to exceed \$475,000,000 (the "Series 2025A Certificates"),

representing undivided proportionate interests of the owners thereof in basic lease payments to be made by the School Board pursuant to:

- (i) the Series 2006A-1 Lease equally and ratably with the portion of the Series 2023A Certificates allocable to the Series 2006A-1 Lease,
- (ii) the Series 2006B-1 Lease equally and ratably with the portion of the Series 2023A Certificates allocable to the Series 2006B-1 Lease,
- (iii) the Series 2007A-1 Lease equally and ratably with the portion of the unrefunded Series 2015A Certificates, if any, the Series 2016A Certificates, the Series 2021A Certificates and the Series 2023A Certificates allocable to the Series 2007A-1 Lease,
- (iv) the Series 2007-1 Lease equally and ratably with the portion of the unrefunded Series 2015A Certificates, if any, the Series 2016A, the Series 2019C Certificates, the Series 2021A Certificates and the Series 2023A Certificates allocable to the Series 2007-1 Lease,
- (v) the Series 2008B-1 Lease equally and ratably with the portion of the unrefunded Series 2015B Certificates, if any, the Series 2015C Certificates, the Series 2015D Certificates, the Series 2016C Certificates and the Series 2023A Certificates allocable to the Series 2008B-1 Lease; and

To accomplish such refinancing, the Foundation may enter into a Series 2025A Supplemental Trust Agreement with the Trustee providing for the issuance of Series 2025A Certificates to refund the Refunded Certificates, which Series 2025A Certificates will represent undivided proportionate interests in the principal portion and interest portion of a portion of the basic lease payments to be made under the Original Transaction Leases, as amended and restated pursuant hereto, and in connection with the refinancing of the Refunded Certificates, the Foundation may defease the Series 2014D Certificates maturing on May 1, 2025, the Series 2015A Certificates maturing on May 1, 2025 and the Series 2015B Certificates maturing on May 1, 2025 (collectively, the “Defeased Certificates”).

Section 5. The Board of Directors hereby authorizes the refinancing of a portion of the obligations of the School Board under the Original Transaction Leases, as the same have been previously amended and restated, by the current refunding of the Refunded Certificates and defeasance of the Defeased Certificates, if any, through the sale and issuance of the Series 2025A Certificates in an aggregate principal amount of not to exceed \$475,000,000.

Section 6. The Board of Directors hereby authorizes the execution by the President or Vice President and the Secretary of Schedule 2006A-1 as amended and restated in connection with the execution and delivery of the Series 2025A Certificates, substantially in the form submitted to this meeting and attached hereto as **Exhibit A** (the “Amended and Restated

Schedule 2006A-1”, which together with the Master Lease shall constitute the “Amended and Restated Series 2006A-1 Lease”), with such insertions, modifications and changes as may be approved by the President or Vice President. The execution and delivery of an Amended and Restated Schedule 2006A-1, by the President or Vice President and the Secretary shall constitute conclusive evidence of the approval thereof.

Section 7. The Board of Directors hereby authorizes the execution by the President or Vice President and the Secretary of Schedule 2006B-1 as amended and restated in connection with the execution and delivery of the Series 2025A Certificates, substantially in the form submitted to this meeting and attached hereto as **Exhibit B** (the “Amended and Restated Schedule 2006B-1”, which together with the Master Lease shall constitute the “Amended and Restated Series 2006B-1 Lease”), with such insertions, modifications and changes as may be approved by the President or Vice President. The execution and delivery of an Amended and Restated Schedule 2006B-1, by the President or Vice President and the Secretary shall constitute conclusive evidence of the approval thereof.

Section 8. The Board of Directors hereby authorizes the execution by the President or Vice President and the Secretary of Schedule 2007A-1 as amended and restated in connection with the execution and delivery of the Series 2025A Certificates, substantially in the form submitted to this meeting and attached hereto as **Exhibit C** (the “Amended and Restated Schedule 2007A-1”, which together with the Master Lease shall constitute the “Amended and Restated Series 2007A-1 Lease”), with such insertions, modifications and changes as may be approved by the President or Vice President. The execution and delivery of an Amended and Restated Schedule 2007A-1, by the President or Vice President and the Secretary shall constitute conclusive evidence of the approval thereof.

Section 9. The Board of Directors hereby authorizes the execution by the President or Vice President and the Secretary of Schedule 2007-1 as amended and restated in connection with the execution and delivery of the Series 2025A Certificates, substantially in the form submitted to this meeting and attached hereto as **Exhibit D** (the “Amended and Restated Schedule 2007-1”, which together with the Master Lease shall constitute the “Amended and Restated Series 2007-1 Lease”), with such insertions, modifications and changes as may be approved by the President or Vice President. The execution and delivery of an Amended and Restated Schedule 2007-1, by the President or Vice President and the Secretary shall constitute conclusive evidence of the approval thereof.

Section 10. The Board of Directors hereby authorizes the execution by the President or Vice President and the Secretary of Schedule 2008B-1 as amended and restated in connection with the execution and delivery of the Series 2025A Certificates, substantially in the form submitted to this meeting and attached hereto as **Exhibit E** (the “Amended and Restated Schedule 2008B-1”, which together with the Master Lease shall constitute the “Amended and Restated Series 2008B-1 Lease”), with such insertions, modifications and changes as may be approved by the President or Vice President. The execution and delivery of an Amended and

Restated Schedule 2008B-1, by the President or Vice President and the Secretary shall constitute conclusive evidence of the approval thereof.

Section 11. In order to refinance a portion of the obligations of the School Board under the Amended and Restated Schedules, the Board of Directors hereby authorizes the execution by the President or Vice President and the Secretary of a 2025A Supplemental Trust Agreement (the “Series 2025A Supplemental Trust Agreement”), between the Foundation and the Trustee, substantially in the form submitted to this meeting and attached hereto as **Exhibit F**, with such insertions, modifications and changes as may be approved by the President or Vice President. The execution and delivery of a Series 2025A Supplemental Trust Agreement by the President or Vice President and the Secretary shall constitute conclusive evidence of the approval thereof.

Section 12. The Board of Directors hereby authorizes the issuance and the sale of the Series 2025A Certificates by the Foundation and the School Board and the execution by the President or Vice President and the Secretary and delivery of the Certificate Purchase Contract for the Series 2025A Certificates among the underwriters selected by the School Board and referred to therein, the Foundation and the School Board (the “Purchase Contract”) in the form submitted to this meeting and attached hereto as **Exhibit G**, and the sale of the Series 2025A Certificates by the Foundation and the Trustee upon the terms and conditions set forth in the Purchase Contract, are hereby approved, with such insertions, modifications and changes as may be approved by the President or Vice President.

Execution of the Purchase Contract is subject to the following additional requirements:

- (i) the aggregate principal amount of the Series 2025A Certificates shall not exceed \$475,000,000;
- (ii) the final maturity of the Series 2025A Certificates shall not be later than May 1, 2032;
- (iii) the Series 2025A Certificates shall not be subject to optional prepayment prior to maturity; and
- (iv) the price at which the Series 2025A Certificates shall be sold to Underwriters shall not be less than 98% of the face amount thereof exclusive of original issue discount;
- (v) the present value of the total savings anticipated to accrue to the School Board upon the refunding of the Refunded Certificates and the issuance of the Series 2025A Certificates, including any amounts contributed to the escrow deposit fund from sources other than the Series 2025A Certificate proceeds, shall be at least 5.00% of the aggregate principal amount of the Refunded Certificates;

(vi) the yield represented by the Series 2025A Certificates as calculated for arbitrage purposes shall not exceed the maximum legal rate; and

(vi) the proceeds from the sale of the Series 2025A Certificates shall be used by the School Board, together with other legally available moneys, (i) to refinance a portion of its obligations under the Series 2006A-1 Lease, the Series 2006B-1 Lease, the Series 2007A-1 Lease, the Series 2007-1 Lease, and the Series 2008B-1 Lease, through the refunding of all of the Series 2014D Certificates, all or a portion of the Series 2015A Certificates and all or a portion of the Series 2015B Certificates, and (ii) to pay the costs associated with the issuance of the Series 2025A Certificates including, but not limited to, rating agencies, financial advisory and attorneys' fees, premium for a municipal bond insurance policy, if any, and the cost of preparation and dissemination of the of Preliminary Offering Statement and final Offering Statement for the Series 2025A Certificates.

The execution and delivery of the Purchase Contract by the President or Vice President and the Secretary shall constitute conclusive evidence of the approval thereof. The Trustee is hereby requested to execute and deliver the Series 2025A Certificates in accordance with the provisions of the Purchase Contract.

Section 13. The President, the Vice President, the Secretary and any other proper officer of the Foundation are authorized and directed to execute and deliver all additional documents, contracts, instruments and certificates including, without limitation, an insurance commitment with a municipal bond insurer, if deemed to be necessary and advisable, to take all actions and steps, including without limitation to change the dated date of any and all documents or the series designation of the Series 2025A Certificates in the event of a delay in the issuance of the Series 2025A Certificates, and to make any other changes on behalf of the School Board which are necessary or desirable in connection with the issuance of the Series 2025A Certificates, the execution and delivery and compliance with the provisions of the Master Lease, the Series 2006A-1 Lease, the Series 2006B-1 Lease, the Series 2007A-1 Lease, the Series 2007-1 Lease, the Series 2008B-1 Lease, the Series 2006A-1 Ground Lease, the Series 2006B-1 Ground Lease, the Series 2007A Ground Lease, the Series 2007 Ground Lease, the Series 2008B Ground Lease, the Master Trust Agreement, the Series 2025A Supplemental Trust Agreement, the Series 2006A Assignment Agreement, the Series 2006B Assignment Agreement, the Series 2007A Assignment Agreement, the Series 2007 Assignment Agreement, the Series 2008B Assignment Agreement, the Purchase Contract, or the refinancing of the Series 2006A-1 Facilities, the Series 2006B-1 Facilities, the Series 2007A-1 Facilities, the Series 2007-1 Facilities and the Series 2008B-1 Facilities, and which are not inconsistent with the terms and provisions of this Resolution.

The Board of Directors hereby authorizes the execution and delivery of any documents, contracts, instruments and certificates in connection with the issuance of the Series 2025A Certificates to be sent by electronic mail (i.e., in PDF format) or signed electronically via an

electronic signature provider used in the place of original signatures, as set forth in Section 668.50, Florida Statutes. The execution and delivery of any documents, contracts, instruments and certificates shall constitute conclusive evidence of (i) the parties' intention to be bound by the signatures of the electronically mailed or signed signatures and the delivery of the same shall be effective as delivery of an original executed counterpart of any documents, contracts, and certificates executed in connection with the Series 2025A Certificates and (ii) the parties' waiver of any defenses to the enforcement of the terms of such documents, contracts, and certificates based on the form of the signature, and such electronically mailed or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties' execution of such documents.

Section 14. It is hereby found and determined that all formal actions of the Foundation concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open meetings of the governing body of the Foundation, and that all deliberations of the governing body of the Foundation that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 15. If any section, paragraph, clause or provision of this Resolution shall be held invalid by any court of competent jurisdiction, such holding shall not affect any other section, paragraph, clause or provision of this Resolution.

Section 16. This Resolution shall be effective immediately upon its adoption.

Voting for the adoption of this Resolution are Directors:

Voting against the adoption of this Resolution are Directors:

Adopted this 11th day of December, 2024.

I, Jose L. Dotres, Ed.E., the duly appointed, qualified and acting Secretary of the Miami-Dade County School Board Foundation, Inc. (the “Foundation”), a not-for-profit corporation organized and existing under the laws of the State of Florida, do hereby certify that the foregoing is a true and correct copy of Resolution 24-072 of the Foundation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Foundation this 11th day of December, 2024.

[SEAL]

Jose L. Dotres, Ed.D., Secretary

APPENDIX I

DEFINITIONS

“Amended and Restated Schedule 2006A-1” means Schedule 2006A-1 as amended and restated in connection with the issuance of the Series 2025A Certificates.

“Amended and Restated Schedule 2006B-1” means Schedule 2006B-1 as amended and restated in connection with the issuance of the Series 2025A Certificates.

“Amended and Restated Schedule 2007A-1” means Schedule 2007A-1 as amended and restated in connection with the issuance of the Series 2025A Certificates.

“Amended and Restated Schedule 2007-1” means Schedule 2007-1 as amended and restated in connection with the issuance of the Series 2025A Certificates.

“Amended and Restated Schedule 2008B-1” means Schedule 2008B-1 as amended and restated in connection with the issuance of the Series 2025A Certificates.

“Original Series 2006A-1 Lease” means Schedule 2006A-1, dated as of March 1, 2006, together with the Master Lease.

“Original Series 2006B-1 Lease” means Schedule 2006B-1, dated as of April 1, 2006, together with the Master Lease.

“Original Series 2007A-1 Lease” means Schedule 2007A-1, dated as of May 1, 2007, together with the Master Lease.

“Original Series 2007-1 Lease” means Schedule 2007-1, dated as of May 1, 2007, together with the Master Lease.

“Original Series 2008B-1 Lease” means Schedule 2008B-1, dated as of May 1, 2008, together with the Master Lease.

“Original Transaction Leases” means collectively, the Original Series 2006A-1 Lease, the Original Series 2006B-1 Lease, the Original Series 2007A-1 Lease, the Original Series 2007-1 Lease and the Original Series 2008B-1 Lease.

“Schedule 2006A-1” means Schedule 2006A-1 dated as of March 1, 2006, between the School Board and the Foundation.

“Schedule 2006B-1” means Schedule 2006B-1 dated as of April 1, 2006, between the School Board and the Foundation.

“Schedule 2007A-1” means Schedule 2007A-1 dated as of May 1, 2007, between the School Board and the Foundation.

“Schedule 2007-1” means Schedule 2007-1 dated as of May 1, 2007, between the School Board and the Foundation.

“Schedule 2008B-1” means Schedule 2008B-1 dated as of May 1, 2008, between the School Board and the Foundation.

“Series 2003D-1 Lease” means the Master Lease, as amended and supplemented by Amended and Restated Schedule 2003D-1 Lease.

“Series 2006A-1 Ground Lease” means the Original Series 2006A-1 Ground Lease dated as of March 1, 2006.

“Series 2006A-1 Lease” means the Master Lease, as amended and supplemented by Amended and Restated Schedule 2006A-1 Lease.

“Series 2006B Ground Lease” means the Original Series 2006B Ground Lease dated as of April 1, 2006.

“Series 2006B-1 Lease” means the Master Lease, as amended and supplemented by Amended and Restated Schedule 2006B-1 Lease.

“Series 2007A-1 Ground Lease” means the Original Series 2007A-1 Ground Lease dated as of May 1, 2007.

“Series 2007A-1 Lease” means the Master Lease, as amended and supplemented by Amended and Restated Schedule 2007A-1 Lease.

“Series 2007 Ground Lease” means the Original Series 2007 Ground Lease dated as of May 1, 2007, as amended as of August 1, 2008.

“Series 2007-1 Lease” means the Master Lease, as amended and supplemented by Amended and Restated Schedule 2007-1 Lease.

“Series 2008B Ground Lease” means the Original Series 2008B Ground Lease dated as of May 1, 2008.

“Series 2008B-1 Lease” means the Master Lease, as amended and supplemented by Amended and Restated Schedule 2008B-1 Lease.

“Transaction Ground Leases” means collectively, the Series 2006A-1 Ground Lease, the Series 2006B-1 Ground Lease, the Series 2007A Ground Lease, the Series 2007 Ground Lease and the Series 2008B Ground Lease.

“Transaction Leases” means collectively the Series 2006A-1 Lease, the Series 2006B-1 Lease, the Series 2007A-1 Lease, the Series 2007-1 Lease and the Series 2008B-1 Lease.

Any term used in this Resolution and not defined shall have the meaning given to such term in the related Transaction Lease.

EXHIBIT A

FORM OF AMENDED AND RESTATED SCHEDULE 2006A-1

SCHEDULE 2006A-1
dated as of March 1, 2006
as Amended and Restated as of May 1, 2013
as Amended and Restated as of November 1, 2014
as Amended and Restated as of April 1, 2021
as Amended and Restated as of February 1, 2023
and as Further Amended and Restated as of [Document Date]

to the
Master Lease Purchase Agreement dated as of
August 1, 1994

Among

The Bank of New York Mellon Trust Company, N.A.,
(successor by acquisition to NationsBank of Florida, N.A.)
as Trustee and Assignee

and

Miami-Dade County School Board Foundation, Inc.
as Lessor (the “Foundation”)

and

The School Board of Miami-Dade County, Florida,
as Lessee (the “School Board”)

THIS AMENDED AND RESTATED SCHEDULE 2006A-1 (“Schedule 2006A-1”) is hereby entered into as of [Document Date], under and pursuant to that certain Master Lease Purchase Agreement dated as of August 1, 1994 (the “Master Lease”), pursuant to which the Foundation has agreed to finance and lease purchase unto the School Board and the School Board has agreed to lease purchase from the Foundation, subject to the terms and conditions of the Master Lease incorporated herein, the Series 2006A-1 Facilities herein described. The Trustee, as Assignee of the Foundation, hereby demises, leases and subleases to the School Board, and the School Board hereby hires, takes, leases and subleases from the Trustee, the Series 2006A-1 Facilities and the Series 2006A-1 Facility Sites described herein, together with the rights described in clauses (i), (ii) and (iii) of Section 1 in the Series 2006A-1 Ground Lease (hereinafter defined). The Master Lease with respect to this Schedule and as modified and supplemented hereby, is referred to herein as the “Series 2006A-1 Lease.” All terms and conditions contained in the Master Lease, unless otherwise amended or superseded hereby are incorporated herein by reference.

Section 1. Definitions. For purposes of the Series 2006A-1 Lease the following terms have the meanings set forth below. All terms not otherwise defined herein shall have the respective meanings set forth in the Master Lease, or in the Trust Agreement, including the

Series 2014D Supplemental Trust Agreement with respect to the Series 2014D Certificates, the Series 2023A Supplemental Trust Agreement with respect to the Series 2023A Certificates and the Series 2025A Supplemental Trust Agreement with respect to the Series 2025A Certificates, as appropriate.

“Assignment Agreement” shall mean the Series 2006A Assignment Agreement dated as of March 1, 2006, between the Foundation and the Trustee.

“Certificates” or **“Series of Certificates”** shall mean collectively the portion of the Series 2023A Certificates and the Series 2025A Certificates representing a portion of the Basic Lease Payments to be made by the School Board pursuant to the Series 2006A-1 Lease.

“Commencement Date” for the Series 2006A-1 Lease was March 15, 2006.

“Disclosure Agreement” shall mean that certain Disclosure Dissemination Agent Agreement (Series 2025A Certificates), dated [Closing Date], executed and delivered by the School Board and Digital Assurance Certification, LLC in connection with the issuance of the Series 2025A Certificates.

“Lease Payment Dates” shall mean with respect to the Series 2006A-1 Lease,

(a) as to the principal portion of Basic Lease Payments,

(i) with respect to Series 2023A Principal, July 15 in the years set forth on **Exhibit C** hereto; and

(ii) with respect to Series 2025A Principal, April 15 in the years set forth on **Exhibit C** hereto.

(b) as to the interest portion of Basic Lease Payments:

(i) with respect to Series 2023A Interest, each January 15 and July 15; and

(ii) with respect to Series 2025A Interest, each April 15 and October 15.

“Lender” shall mean Raymond James Capital Funding, Inc., the purchaser of the Series 2023A Certificates, together with its successors and assigns.

“Participating Underwriter” shall mean any of the original underwriters of the Series 2025A Certificates required to comply with the Rule in connection with the offering of the Series 2025A Certificates.

“Prepayment Premium” shall mean the amount based on the formula provided in Section 302 of the Series 2023A Supplemental Trust Agreement.

“Rating Agency” shall mean each of Moody’s Investors Service, S&P Global Ratings, and Fitch Ratings and any other nationally recognized rating service which shall have provided a rating on any Outstanding Certificates.

“Rule” shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended and as the same may be further amended from time to time.

“Series 2006A Certificates” shall mean the \$201,080,000 aggregate principal amount of Certificates of Participation, Series 2006A Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2006A Supplemental Trust Agreement” shall mean the Series 2006A Supplemental Trust Agreement dated as of March 1, 2006, between the Foundation and the Trustee.

“Series 2006A-1 Facilities” shall mean the Facilities described in **Exhibit A** to this Schedule 2006A-1, as this Schedule 2006A-1 may be further amended or supplemented from time to time.

“Series 2006A-1 Facility Sites” shall mean the Facility Sites described in **Exhibit B** to this Schedule 2006A-1 ground leased by the School Board to the Foundation, as the same may be amended or supplemented from time to time.

“Series 2006A-1 Ground Lease” shall mean the Series 2006A-1 Ground Lease dated as of March 1, 2006 between the School Board, as Lessor, and the Foundation, as Lessee, as the same may be amended or supplemented from time to time.

“Series 2014D Certificates” shall mean the \$276,995,000 aggregate principal amount of Certificates of Participation, Series 2014D Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2014D Supplemental Trust Agreement” shall mean the Series 2014D Supplemental Trust Agreement dated as of November 1, 2014, between the Foundation and the Trustee.

“Series 2021B Certificates” shall mean the taxable \$86,000,000 aggregate principal amount of Certificates of Participation, Series 2021B Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2021B Supplemental Trust Agreement” shall mean the Series 2021B Supplemental Trust Agreement dated as of April 1, 2021, between the Foundation and the Trustee.

Series of Certificates” means collectively, the Series 2023A Certificates and the Series 2025A Certificates and individually, either the Series 2023A Certificates or the Series 2025A Certificates.

“Series 2023A Certificates” shall mean the tax-exempt \$83,970,000 aggregate principal amount of Certificates of Participation, Series 2023A dated February 1, 2023 Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor, delivered in exchange for and in order to refund the taxable Series 2021B Certificates.

“Series 2023A Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2023A Certificates allocable to the Series 2006A-1 Lease.

“Series 2023A Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2023A Certificates allocable to the Series 2006A-1 Lease.

“Series 2023A Supplemental Trust Agreement” shall mean the Series 2023A Supplemental Trust Agreement dated as of February 1, 2023, between the Foundation and the Trustee.

“Series 2025A Certificates” shall mean the \$[PAR] aggregate principal amount of Certificates of Participation, Series 2025A dated as of [Document Date] Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2025A Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2025A Certificates allocable to the Series 2006A-1 Lease.

“Series 2025A Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2025A Certificates allocable to the Series 2006A-1 Lease.

“Series 2025A Supplemental Trust Agreement” shall mean the Series 2025A Supplemental Trust Agreement dated as of [Document Date], between the Foundation and the Trustee.

Section 2. Lease Term. The total of all Lease Terms of the Series 2006A-1 Lease are expected to be approximately twenty-five (25) years and seven and a half (7½) months consisting of an “Original Term” of approximately three and a half (3½) months from the Commencement Date through and including June 30, 2006, twenty-five (25) Renewal Terms of twelve (12) months, each from July 1 through and including June 30 of the next succeeding calendar year, commencing July 1, 2006 and ending June 30, 2031, and a final Renewal Term commencing July 1, 2031 and ending November 1, 2031. Each Lease Term shall be subject to annual renewal pursuant to the provisions of Article II of the Master Lease.

Section 3. Series 2006A-1 Facilities Lease Purchased. A general description of the Series 2006A-1 Facilities and the estimated costs of the Series 2006A-1 Facilities lease-

purchased under the Series 2006A-1 Lease are set forth in **Exhibit A** hereto. The School Board reserves the right to substitute other facilities for the facilities set forth herein, in accordance with the requirements of the Master Lease.

Section 4. Series 2006A-1 Facility Sites Ground Leased to the Foundation and Permitted Encumbrances. The legal descriptions of the Series 2006A-1 Facility Sites ground leased to the Foundation and Permitted Encumbrances (in addition to those specified in the Master Lease) are set forth in **Exhibit B** hereto. Substitutions may be made in accordance with the requirements of the Master Lease and the Series 2006A-1 Ground Lease.

Section 5. Application of Certain Proceeds of Certificates

Series 2006A Certificates

Pursuant to the provisions of Section 402 of the Series 2006A Supplemental Trust Agreement the Trustee deposited the following sums allocable to the Series 2006A-1 Facilities lease purchased hereunder in the following accounts from the proceeds of the Series 2006A Certificates:

<u>Amount</u>	<u>Account</u>
\$155,989,000.00	Series 2006A Acquisition Account
203,575.47	Series 2006A Cost of Issuance Subaccount

Series 2014D Certificates

Pursuant to the provisions of Section 402 of the Series 2014D Supplemental Trust Agreement the Trustee deposited the following sums allocable to the Series 2006A-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2014D Certificates:

<u>Amount</u>	<u>Account</u>
\$132,536,685.72	Escrow Deposit Trust Fund
\$205,243.67	Series 2014D Cost of Issuance Account

Series 2021B Certificates

Pursuant to the provisions of Section 402 of the Series 2021B Supplemental Trust Agreement the Trustee will deposit the following sums allocable to the Series 2006A-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2021B Certificates:

<u>Amount</u>	<u>Account</u>
\$ 16,443,382.94	2013A Escrow Deposit Fund
\$42,007.26	Series 2021B Cost of Issuance Account

Series 2023A Certificates

There are no proceeds of the Series 2023A Certificates. The Series 2023A Certificates were issued in exchange for an equivalent amount of Series 2021B Certificates.

Series 2025A Certificates

Pursuant to the provisions of Section 402 of the Series 2025A Supplemental Trust Agreement the Trustee will deposit the following sums allocable to the Series 2006A-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2025A Certificates:

<u>Amount</u>	<u>Account</u>
\$ []	2014D Escrow Deposit Fund
\$ []	Series 2025A Cost of Issuance Account

Section 6. Basic Lease Payments.

(a) *Principal Portion of Basic Lease Payments.* The principal portion of the Basic Lease Payments, the Lease Payment Dates (April 15 and October 15, with respect to the Series 2025A Certificates, and January 15 and July 15, with respect to the Series 2023A Certificates) and the remaining principal portion with respect to the Series 2006A-1 Facilities lease purchased which are represented by the portion of the Series 2023A Certificates and the Series 2025A Certificates allocable to such Facilities are set forth in **Exhibit C**. If, upon delivery of the Certificate of Acceptance indicating completion of the acquisition, construction, installation and payment of all costs of the Series 2006A-1 Facilities, or if the School Board determines not to acquire, construct or install one or more components of the Series 2006A-1 Facilities, it is determined that the cost of, and consequently the actual amount of Basic Lease Payments for, a Series 2006A-1 Facility is different from the amount set forth herein, **Exhibit C** shall be revised as necessary to reflect the adjusted Schedule of Basic Lease Payments for all Series 2006A-1 Facilities lease-purchased. The Schedule of Basic Lease Payments set forth on **Exhibit C** shall be no less than the aggregate of the principal and interest payments with respect to the portion of the Series 2023A Certificates and the Series 2025A Certificates allocable the Series 2006A-1 Facilities and shall only be amended in the event of a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the outstanding Series 2023A Certificates or Series 2025A Certificates pursuant to Section 7.2 or 7.3 of the Master Lease, prepayment or defeasance of the portion of Series 2023A Certificates allocable to the Series 2006A-1 Facilities pursuant to Section 302 of the Series 2023A Supplemental Trust Agreement or Section 801 of the Master Trust Agreement or prepayment or defeasance of the portion of Series 2025A Certificates allocable to the Series 2006A-1 Facilities pursuant to Section 302 of the Series 2025A Supplemental Trust Agreement or Section 801 of the Master Trust Agreement.

(b) *Series 2023A Interest.* The interest portion of the Basic Lease Payments and Interest Payment Dates (January 15 and July 15) with respect to the Series 2006A-1 Facilities lease purchased which amounts are represented by the Series 2023A Certificates allocable to such Series 2006A-1 Facilities are set forth in **Exhibit C**.

(c) *Series 2025A Interest.* The interest portion of the Basic Lease Payments and Interest Payment Dates (April 15 and October 15) with respect to the Series 2006A-1 Facilities lease purchased which amounts are represented by the Series 2025A Certificates allocable to such Series 2006A-1 Facilities are set forth in **Exhibit C**.

The interest portion of the Basic Lease Payments under the Series 2006A-1 Lease represented by the Series 2021B Certificates and the Series 2023A Certificates, expressed as an annual interest rate, complies with the limitations on interest rates set forth in Section 215.84, Florida Statutes, because the interest rates with respect thereto do not exceed 300 basis points above the “20-Bond Index,” as published in *The Bond Buyer* on the last day of the month next preceding the first day of the month on which the Series 2021B Certificates were sold and on which the Series 2023A Certificates were exchanged.

The interest portion of the Basic Lease Payments represented by the Series 2025A Certificates, expressed as an annual interest rate, is exempt from the limitations on interest rates set forth in Section 215.84, Florida Statutes, since the Series 2025A Certificates are rated within the three highest rating categories by a Rating Agency.

Section 7. Additional Lease Payments. Additional Lease Payments with respect to the Series 2006A-1 Lease consist of a pro rata portion of the following amounts paid or to be paid with respect to both the Series 2006A-1 Lease and the Series 2006A-2 Lease, except as otherwise provided below:

Series 2023A Certificates

- | | |
|----------------------|--|
| 1. Trustee Fees: | Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance so long as the moneys remain in the Series 2006A Acquisition Account, plus activity charges. |
| 2. Trustee Expenses: | \$1,500 for in-house counsel fees, plus out-of-pocket expenses billed at cost. |

The fees set forth in the table above with respect to Series 2023A Certificates include services under Schedules 2003D-1, Schedule 2006A-1, Schedule 2006B-1, Schedule 2007A-1, Schedule 2007-1, Schedule 2008B-1 and Schedule 2009A-1.

Series 2025A Certificates

- | | |
|----------------------|--|
| 1. Trustee Fees: | Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance so long as the moneys remain in the Series 2006A Acquisition Account, plus activity charges. |
| 2. Trustee Expenses: | \$1,500 for in-house counsel fees, plus out-of-pocket expenses billed at cost. |

The fees set forth in the table above with respect to Series 2025A Certificates include services under Schedule 2006A-1 and Schedule 2006B-1.

Section 8. Prepayment Provisions. In addition to or in lieu of the prepayment provisions of Section 7.2 of the Master Lease, the principal portion of the Basic Lease Payments due as provided in Section 6 of this Schedule 2006A-1 is subject to the following prepayment provisions:

A. Optional Prepayment

Series 2023A Certificates

The principal portion of Basic Lease Payments shall be subject to prepayment at the option of the School Board in whole or in part prior to August 1, 2030, at the Prepayment Price equal to (i) 100% of the principal portion of the Basic Lease Payments or portions thereof to be prepaid, plus (ii) the Prepayment Premium pursuant to Section 302 of the Series 2023A Supplemental Trust Agreement, plus, (iii) the interest portion of the Basic Lease Payments accrued to the optional Prepayment Date.

On or after August 1, 2030, the Basic Lease Payments shall be subject to prepayment at the option of the School Board in whole or in part at the Prepayment Price equal to (i) 100% of the principal portion of the Basic Lease Payments or portions thereof to be prepaid, plus (ii) the interest portion of the Basic Lease Payments accrued to the optional Prepayment Date.

Partial prepayments shall be applied in inverse order to satisfy the then remaining principal amortization installments of the Series 2023A Certificates and shall be subject to a minimum amount of \$1,000,000 and increments of \$5,000 in excess thereof. The School Board shall provide at least thirty (30) days prior written notice to the Registered Owner and the Trustee prior to any optional prepayment.

Series 2025A Certificates

The principal portion of Basic Lease Payments shall not be subject to prepayment.

B. Extraordinary Prepayment

Series 2023A Certificates

(i) The extraordinary prepayment provisions set forth in Section 7.2(B) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by the Series 2023A Certificates.

Notwithstanding anything in the Series 2006A-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2023A Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2006A-1 Lease as fully as if they were the originally leased Series 2006A-1 Facilities or (2) at the direction of the

School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2006A Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

(ii) The principal portion of Basic Lease Payments shall be subject to prepayment in the event the Series 2006A-1 Lease terminates 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 2023A Trust Agreement and the Series 2006A-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

Series 2025A Certificates

(i) The extraordinary prepayment provisions set forth in Section 7.2(B) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by the Series 2025A Certificates.

Notwithstanding anything in the Series 2006A-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2025A Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2006A-1 Lease as fully as if they were the originally leased Series 2006A-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2006A Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

(ii) The principal portion of Basic Lease Payments shall be subject to prepayment in the event the Series 2006A-1 Lease terminates 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 2025A Trust Agreement and the Series 2006A-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

Section 9. Other Special Provisions

A. Representations.

(1) The School Board hereby confirms its representations, covenants and warranties set forth in Sections 2.10, 5.12 and 5.13 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2006A-1, and except as otherwise provided below. The Foundation hereby confirms its representations, covenants and warranties set forth in Section 2.11 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2006A-1, and except as otherwise provided below.

(2) The School Board and the Foundation hereby represent that the Master Lease is in effect and that to their knowledge there are no defaults on the date of execution of this Schedule 2006A-1 under any Lease, Ground Lease or the Trust Agreement. The Trustee hereby represents that it has not received any notice to the contrary.

(3) The School Board hereby represents, covenants and warrants that adequate water, sanitary sewer and storm sewer utilities, electric power, telephone and other utilities are available to the 2006A-1 Facilities, or the cost of making them available is included in the School Board's acquisition and construction budget for the Series 2006A-1 Facilities.

B. Supplemental Provisions Required by the Lender with Respect to the Series 2023A Certificates.

(1) The Lender shall be provided with copies of annual audited financial statements within 240 days after the end of the School Board's fiscal year and the School Board's annual budget within 30 days after the School Board's adoption thereof, together with any other information the Lender may reasonably request, in form satisfactory to the Lender, and other additional information, reports or schedules (financial or otherwise), as the Lender may reasonably request.

(2) The School Board, the Trustee and the Foundation, and by its purchase of the Series 2023A Certificates to be issued and acceptance thereof, the Lender waive trial by jury in any controversy or claim arising out of or relating to the Series 2006A-1 Lease or the Series 2023A Certificates.

(3) This Schedule 2006A-1 as it applies to the Series 2023A Certificates may only be amended (i) upon the consent of the Lender, the School Board and the Foundation (ii) in the event of a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the outstanding Series 2023A Certificates to the extent permitted herein and in the Master Lease.

(4) The School Board shall provide notice of any Event of Default known to the Trustee within five (5) Business Days after knowledge thereof and the commencement of any proceedings by or against the School Board or the Foundation commenced under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership or similar laws.

C. Continuing Disclosure.

For purposes of the Series 2006A-1 Lease, with respect to the Certificates, the School Board hereby covenants and agrees that it will comply with and carry out all of the provisions of the Disclosure Agreement, if any. Notwithstanding any other provision of the Series 2006A-1 Lease, failure of the School Board to comply with the Disclosure Agreement shall not be considered an Event of Default; however, provided it has been satisfactorily indemnified in accordance with Section 602 of the Master Trust Agreement as if it were proceeding under Section 602 of the Master Trust Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Holders of at least 25% aggregate principal amount in Outstanding Certificates, not including the Series 2023A Certificates, shall) or any Holder of Certificates or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the School Board to comply with its obligations under this Section 9.C. For purposes of this Section, “Beneficial Owner” means any person who (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Certificates (including persons holding Certificates through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Certificates for federal income tax purposes.

D. Section 9.11 of the Master Lease. For purposes of the Series 2006A-1 Lease, Section 9.11 of the Master Lease shall not apply. The School Board hereby represents and warrants that it has taken no action and covenants that it will take no action to implement the provisions of Section 9.11 of the Master Lease.

E. Section 9.4 of the Master Lease. For purposes of the Series 2006A-1 Lease, with respect to the Series 2023A Certificates and the Series 2025A Certificates, Section 9.4 of the Master Lease shall read as follows:

SECTION 9.4. Amendments. The terms of this Master Lease and any Schedule shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written instrument signed by the Foundation and the School Board and, if required under the terms of the Trust Agreement, by the Trustee, with the consent of a Credit Facility Issuer, if any. In the event that there is no Credit Facility Issuer, except as otherwise provided herein, the consent of the Holders of at least a majority in principal amount of the Certificates Outstanding who are affected by such waiver, alteration, modification, supplement or amendment shall be required. Notwithstanding the foregoing, a Schedule may be amended without obtaining the consent of the Credit Facility Issuer, if any, or of Holders of the affected Certificates, for the purpose of (1) adding a legal description and/or the permitted encumbrances for a Facility Site which has already been designated in such Schedule, (2) adding additional Facilities to be financed under such Schedule, (3) substituting Facilities in accordance with Section 6.4 hereof or (4) releasing a Facility or portion thereof if such Facility or portion thereof has been released from the lien of the Lease in accordance with the provisions thereof.

F. Section 6.4 of the Master Lease. The following provision shall become effective upon execution by the School Board, the Foundation and the Trustee of this Schedule 2006A-1 and the consent of the holders of a majority in principal amount of the Outstanding Certificates payable from this Schedule 2006A-1.

For purposes of the Series 2006A-1 Lease, Section 6.4 of the Master Lease shall read as follows:

SECTION 6.4. Substitution of Facilities. To the extent permitted by law, on or after the Completion Date the School Board may substitute for any Facilities other facilities owned by the School Board, provided such substituted facilities (a) have the same or a greater remaining useful life, (b) have a fair market value equal to or greater than the Facilities for which they are substituted, (c) are of substantially equal utility as the Facilities to be replaced and meet the requirement of Section 5.9 hereof, (d) are free and clear of all liens and encumbrances, except Permitted Encumbrances and (e) are approved by the State Department of Education. In addition, to the extent permitted by law, prior to the Completion Date the School Board may release and/or substitute for any Facilities to be acquired, constructed and installed under a particular Schedule other facilities to be acquired, constructed and installed, provided that (1) any substituted facilities satisfy the requirements of clauses (a), (c), (d) and (e) above and (2) following such substitution and/or release, the sum of (x) with respect to Facilities for which a Certificate of Acceptance has not been delivered, the Cost of the acquisition, construction and installation of the Facilities plus (y) with respect to Facilities for which a Certificate of Acceptance has been delivered, the fair market value of the Facilities, financed under the Schedule from which the Facilities are to be substituted and/or released is greater than or equal to the remaining principal portion of Basic Lease Payments due under such Schedule. In order to effect such substitution, the Facilities to be replaced shall be released from the encumbrance of the related Lease and Ground Lease by appropriate instrument executed by the School Board and the Foundation (or Trustee as assignee of the Foundation) in form sufficient to leave good and marketable fee simple title to such Facilities in the School Board subject only to Permitted Encumbrances, and the Facilities to be substituted shall likewise be incorporated in the appropriate Lease and Ground Lease modifications. The related Schedule shall be appropriately amended, and the related Ground Lease shall be amended or canceled and replaced, to reflect such substitution.

There shall also be delivered at the time of substitution an Opinion of Counsel as described in Section 6.1 hereof with respect to the substitute Facility Site.

For purposes hereof, "fair market value" shall be determined on the basis of an MAI appraisal performed by an appraiser jointly selected by the School Board and the Trustee.

G. Release of Series 2006A-1 Facilities. The following provision shall become effective upon execution by the School Board, the Foundation and the Trustee of this Schedule 2006A-1 and the consent of the holders of a majority in principal amount of the Outstanding Certificates payable from this Schedule 2006A-1.

Notwithstanding anything to the contrary in the Master Lease, one or more Series 2006A-1 Facilities financed by a Lease may be released from the lien of such Lease if after the release of the Facility or Facilities the total construction cost of remaining Series 2006A-1 Facilities exceeds the remaining principal portion of the Basic Lease Payments payable under such Lease. The Series 2006A-1 Facilities released under this Section 9.N. shall be deemed to be paid and fee simple title to such Series 2006A-1 Facilities shall vest in the School Board free and clear of all encumbrances except Permitted Encumbrances.

The Foundation hereby appoints the School Board as its agent to prepare and file or record in appropriate offices such documents as may be necessary to cause record title to such Series 2006A-1 Facilities to vest in the School Board. The Foundation agrees to immediately execute a warranty deed for the Series 2006A-1 Facilities and an assignment of all its right, title, and interest to such Series 2006A-1 Facilities under the Series 2006A-1 Lease and Series 2006A-1 Ground Lease to the School Board, and shall execute an amendment to Schedule 2006A-1, as well as all other instruments necessary to vest good and marketable fee simple title to the released Series 2006A-1 Facility or Series 2006A-1 Facilities in the School Board subject only to Permitted Encumbrances. The Series 2006A-1 Ground Lease shall then be modified, as provided therein. The Foundation shall request the execution of such instruments by the Trustee as may be necessary to effect the conveyance described herein.

H. Execution in Counterparts and/or Electronically Signed and/or Transmitted Signatures.

This Schedule may be executed in several counterparts, each of which shall be an original and all of which constitute but one and the same instrument. Executed counterparts of this Schedule with signatures sent by electronic mail (i.e., in PDF format) or signed electronically via an electronic signature provider may be used in the place of original signatures on this Schedule, as set forth in Section 668.50, Florida Statutes. The parties intend to be bound by the signatures of the electronically mailed or signed signatures and the delivery of the same shall be effective as delivery of an original executed counterpart of this Schedule and any other closing certificates executed in connection with this Schedule. The parties to this Schedule hereby waive any defenses to the enforcement of the terms of this Schedule based on the form of the signature, and hereby agree that such electronically mailed or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties' execution of this Schedule.

I. Effective Date. Schedule 2006A-1, as amended and restated as of [Document Date], shall be effective as of [Closing Date].

IN WITNESS WHEREOF, the Trustee has caused this Schedule 2006A-1 to be executed in its corporate name by its duly authorized officer, and the Foundation has caused this Schedule 2006A-1 to be executed in its corporate name by its duly authorized officers, and the School Board has caused this Schedule 2006A-1 to be executed in its name by its duly authorized members or officers on the date set forth below their respective signatures and all as of the day and year first written above.

**THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee**

By: _____
Lori-Ann Soriano
Vice President

[SEAL]

Attest:

**MIAMI-DADE COUNTY
SCHOOL BOARD FOUNDATION, INC.**

By: _____
Margarita Betancourt
Assistant Secretary

By: _____
Ron Y. Steiger
Vice President

[SEAL]

Attest:

**THE SCHOOL BOARD OF MIAMI-
DADE COUNTY, FLORIDA**

By: _____
Jose L. Dotres, Ed.D.
Secretary

By: _____
Chair

EXHIBIT A TO SCHEDULE 2006A-1

A. General Description of the Series 2006A-1 Facilities Lease Purchased:

South Dade Senior High School (Replacement) (f/k/a State School “CCC-1” (South Dade Senior High School Replacement)): This Project is located at 28401 S.W. 167 Avenue, Homestead. This project consists of the demolition and replacement of the existing high school facility. The new senior high school is designed for a total capacity of 3600 student stations and necessary core spaces. Project costs include demolition, site development, furnishing, and equipping the facility.

Palm Lakes Elementary School Addition: This Project is located at 7450 West 16 Avenue, Hialeah. The Project includes the addition of a detached two-story classroom building housing 24 classrooms, related restrooms and new cooling plant providing 506 student stations. Project costs include site development, furnishing, and equipping the facility.

Coral Reef Senior High School Addition: This Project is located at 10101 S.W. 152 Street, Richmond Heights. The Project includes the addition of a detached two-story classroom building housing 24 classrooms and related restrooms providing 440 student stations. Project costs include site development, furnishing, and equipping the facility.

Miami Palmetto Senior High School Addition: This Project is located at 7460 S.W. 118 Street, Pinecrest. The Project includes the addition of a detached two-story classroom building housing 24 classrooms, related restrooms and new chiller plant providing 600 student stations. Project costs include site development, furnishing, and equipping the facility.

Pinecrest Elementary School Addition: This Project is located at 10250 S.W. 57 Avenue, Pinecrest. The Project includes the addition of a detached two-story classroom building housing 24 classrooms, related restrooms, P.E. shelter w/ storage, art and music building, pre-K classroom and chiller plant providing 480 student stations. Project costs include site development, furnishing, and equipping the facility.

Winston Park Elementary School Conversion to K-8 Facility: This Project is located at 13200 S.W. 79 Street, Kendall. The Project consists of the construction of a new “middle learning center” building housing the necessary spaces to convert the existing school from a K-5 grade configuration to a K-8 facility. This building will provide classrooms for an additional 617 student stations, a cafeteria, an art and music suite and administrative spaces. Project costs include site development, furnishing, and equipping the facility.

B. Estimated Costs of the Series 2006A-1 Facilities Lease Purchased:

The following reflects current expectations of the School Board as to the cost of the Series 2006A-1 Facilities and is subject to change and amendment.

<u>Facility</u>	<u>Planning/Design</u>	<u>Furniture/Fixture & Equipment</u>	<u>Construction/ Acquisition</u>	<u>Estimated Cost</u>
South Dade Senior High School (Replacement) (f/k/a/ State School "CCC-1")	\$10,860,352	\$7,624,648	\$79,622,000	\$98,107,000
Palm Lakes Elementary School Addition	250,801	225,000	8,498,199	8,974,000
Coral Reef Senior High School Addition	119,268	425,000	8,525,732	9,070,000
Miami Palmetto Senior High School Addition	621,317	280,080	9,250,754	10,353,000
Pinecrest Elementary School Addition	461,700	311,216	9,373,084	10,146,000
Winston Park Elementary School Conversion to K-8 Facility	607,800	1,021,958	17,709,242	<u>19,339,000</u>
TOTAL				\$155,989,000.00

EXHIBIT B TO SCHEDULE 2006A-1

LEGAL DESCRIPTIONS AND PERMITTED ENCUMBRANCES OF SERIES 2006A-1 FACILITY SITES

A. DESCRIPTION OF REAL ESTATE

SOUTH DADE SENIOR HIGH SCHOOL (REPLACEMENT) (f/k/a State School CCC-1)

A portion of SW 1/4 of NW 1/4, all in Section 5, Township 57 South, Range 39 East, in Miami-Dade County, Florida. More particularly described as follows:

Commence at the SW corner of NW 1/4 of said Section 5, thence N 01 degree 30 minutes 28 seconds W along the West line of NW 1/4 of said Section 5, 346.58 feet; thence East, 35.01 feet to the Point of Beginning; thence N 01 degree 30 minutes 28 seconds W, 608.58 feet; thence East, 772.12 feet; thence South, 608.37 feet; thence West, 756.11 feet to the Point of Beginning.

PALM LAKES ELEMENTARY SCHOOL ADDITION

A portion of Tracts 1 and 2, situated, lying and being in the Southwest 1/4 of Section 26, Township 52 South, Range 40 East, according to the Plat of CHAMBERS LAND COMPANY SUBDIVISION, as recorded in Plat Book 2, Page 68 of the Public Records of Miami - Dade County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Tract 2 of said plat of CHAMBERS LAND COMPANY SUBDIVISION; thence run North 00 degrees 00' 32" East along the West line of Tract 2 for a distance of 153.38 feet to a point; thence run South 89 degrees 59' 28" East for a distance of 40.96 feet to a Point of Beginning of the parcel of land hereinafter described; thence run South 89 degrees 56' 03" East for a distance of 26.64 feet to a point; thence run South 00 degrees 03' 57" West for a distance of 17.33 feet to a point; thence run South 89 degrees 56' 03" East for a distance of 34.00 feet to a point; thence run North 00 degrees 03' 57" East for a distance of 9.15 feet to a point; thence run South 89 degrees 56' 03" East for a distance of 22.05 feet to a point; thence run North 00 degrees 03' 57" East for a distance of 17.54 feet to a point; thence run South 89 degrees 56' 03" East for a distance of 3.00 feet to a point; thence run North 00 degrees 03' 57" East for a distance of 17.90 feet to a point; thence run North 89 degrees 59' 28" West for a distance of 1.19 feet to a point; thence run North 00 degrees 03' 57" East for a distance of 23.83 feet to a point; thence run South 89 degrees 56' 03" East for a distance of 4.00 feet to a point; thence run North 00 degrees 03' 57" East for a distance of 36.50 feet to a point; thence run North 89 degrees 59' 28" West for a distance of 4.00 feet to a point; thence run North 00 degrees 03' 57" East for a distance of 127.33 feet to a point; thence run North 89 degrees 56' 03" West for a distance of 26.64 feet to a point; thence run North 00 degrees 03' 57" East for a distance of 17.33 feet to a point; thence run North 89 degrees 56' 03" West for a distance of 34.00 feet to a point; thence run South 00 degrees 00' 32" West for a distance of 7.73 feet to a point; thence run North 89 degrees 56' 03" West for a distance of 22.06 feet to a point; thence run South 00 degrees 03' 57" West for a distance of 17.65 feet to a point; thence run North 89 degrees 56' 03" West for a distance of 4.92 feet to a point; thence run South 00 degrees 03' 57" West for a distance of 27.00 feet to a point; thence run South 89 degrees 56' 03" East for a distance of 3.10 feet to a point; thence run South 00 degrees 03' 57" West for a distance of 179.88 feet to a Point of Beginning.

CORAL REEF SENIOR HIGH SCHOOL ADDITION

That portion of the Southwest 1/4, of the Southeast 1/4, of Section 20, Township 55 South, Range 40 East, of Miami-Dade County, Florida, more particularly described as follows:

Commence at the Southwest corner of the Southeast 1/4 of said Section 20, thence N 02 degrees 03 minutes 55 seconds W along the West line of the Southeast 1/4 of said Section 20, 769.90 feet to a point; thence N 87 degrees 56 minutes 05 seconds E, 708.28 feet to the Point of Beginning; thence N 02 degrees 12 minutes 39 seconds W, 83.58 feet; thence N 87 degrees 47 minutes 21 seconds E, 230.25 feet; thence S 02 degrees 12 minutes 39 seconds E, 83.58 feet; thence S 87 degrees 47 minutes 21 seconds W, 230.25 feet to the Point of Beginning.

MIAMI PALMETTO SENIOR HIGH SCHOOL ADDITION

A portion of the South 1/2 of the Southwest 1/4 of the Southwest 1/4 of Section 11, Township 55 South, Range 40 East, lying and being in Miami-Dade County, Florida, more particularly described as follows:

Commence at the Southeast corner of the Southwest 1/4 of the Southwest 1/4 of said Section 11; thence North 02 degrees 09' 34" West along the East line of the Southwest 1/4 of the Southwest 1/4 of said Section 11, 253.39 feet; thence South 88 degrees 01' 42" West, 25.00 feet to a point in the West Right-of-Way line of S.W. 74th Avenue, said point is also the Point of Beginning; thence continue South 88 degrees 01' 42" West for 250.62 feet; thence North 01 degree 58' 18" West for 88.71 feet; thence North 88 degrees 01' 42" East for 250.33 feet; thence South 02 degrees 09' 34" East along the West Right-of-Way line of S.W. 74th Avenue for 88.71 feet to the Point of Beginning.

PINECREST ELEMENTARY SCHOOL ADDITION

PARCEL I:

That portion of Tract "A" of Revised Plat of Red Gables, according to the plat thereof as recorded in Plat Book 41, Page 9, Public Records of Miami - Dade County, Florida.

AND

That portion of Tract 77 of Bouganvillea Court, Felix Park Home Acres, according to the plat thereof as recorded in Plat Book 5, Page 88, Public Records of Miami - Dade County, Florida.

AND

That portion of the 25 foot Alley lying between the above described Properties; being more particularly described as follows:

Commence at the Northwest corner of said Tract 77, thence North 89 degrees 58' 05" East, along the North line of said Tract 77, 160.85 feet; thence South 00 degrees 01' 55" East, 113.21 feet to the Point of Beginning; thence East, 77.67 feet; thence South, 46.33 feet; thence West, 16.83 feet; thence South, 137.13 feet; thence North 84 degrees 41' 05" West, 61.10 feet; thence North, 177.80 feet to the Point of Beginning.

PARCEL II:

A portion of Tract "A" of Revised Plat of Red Gables, according to the plat thereof as recorded in Plat Book 41, Page 9, Public Records of Miami - Dade County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Tract 77 of Bouganvillea Court, Felix Home Acres, according to the plat thereof as recorded in Plat Book 5, Page 88, of the Public Records of Miami - Dade County, Florida; thence North 89 degrees 57' 45" East along the North right of way line of S.W. 104th Street, 328.42 feet to the Point of Beginning; thence North, 264.63 feet; thence East, 88.71 feet; thence South, 264.57 feet; thence South 89 degrees 57' 45" West along the South line of said Tract "A", 88.71 feet to the Point of Beginning.

**WINSTON PARK ELEMENTARY SCHOOL
CONVERSION TO K-8 FACILITY**

A portion of Tract K, WINSTON PARK UNIT SEVEN, according to the Plat thereof as recorded in Plat Book 105, at Page 99 of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the most Westerly corner of said Tract K; thence N 40 degrees 29 minutes 00 seconds E along the Northwesterly boundary line of said Tract K, which line is also the East Right-of-Way line of S.W. 79th Street 194.63 feet to the beginning of a curve to the right, concave to the Southeast; thence Northeasterly along the arc of said curve, having for its elements a radius of 965.00 feet, a central angle of 10 degrees 28 minutes 19 seconds and an arc distance of 176.37 feet to the point of tangency; thence S 39 degrees 02 minutes 41 seconds E, 55.89 feet to the Point of Beginning; thence N 75 degrees 08 minutes 09 seconds E, 59.25 feet; thence N 61 degrees 59 minutes 10 seconds E 32.22 feet; thence S 28 degrees 00 minutes 50 seconds E, 184.65 feet; thence S 42 degrees 47 minutes 23 seconds E, 20.42 feet; thence S 75 degrees 08 minutes 09 seconds W, 65.47 feet; thence S 61 degrees 59 minutes 37 seconds W, 26.16 feet; thence N 28 degrees 00 minutes 50 seconds W 93.98 feet; thence S 61 degrees 59 minutes 10 seconds W, 15.14 feet; thence S 33 degrees 20 minutes 09 seconds W, 13.17 feet; thence N 56 degrees 33 minutes 35 seconds W, 29.67 feet; thence N 00 degrees 38 minutes 11 seconds E, 40.88 feet; thence N 61 degrees 59 minutes 10 seconds E, 21.27 feet; thence N 28 degrees 00 minutes 50 seconds W, 33.63 feet; thence N 42 degrees 47 minutes 23 seconds W, 20.42 feet to the Point of Beginning.

B. PERMITTED ENCUMBRANCES

CORAL REEF SENIOR HIGH SCHOOL

1. Agreement for Water and Sanitary Sewage Facilities recorded March 13, 1996 in Official Records Book 17127, Page 374.
2. Covenant recorded March 13, 1996 in Official Records Book 17127, Page 404.
3. Unity of Title recorded March 13, 1996 in Official Records Book 17127, Page 411.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

**SOUTH DADE SENIOR HIGH SCHOOL (REPLACEMENT)
(f/k/a State School CCC-1)**

1. Agreement for Water and Sanitary Sewage Facilities recorded July 12, 1994 in Official Records Book 16436, Page 1095.
2. Covenant recorded July 12, 1994 in Official Records Book 16436, Page 1125.
3. Unity of Title recorded July 12, 1994 in Official Records Book 16436, Page 1130.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

PALM LAKES ELEMENTARY SCHOOL

1. Phosphate, minerals, metals, petroleum, canal and drainage reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida by Deed No. 17012"A" recorded August 6, 1925 in Deed Book 560, Page 265, Public Records of Miami - Dade County, Florida.

NOTE: The right of entry and exploration running with the above reservation of an interest in phosphate, minerals, metals, and/or petroleum has been released by Florida Statute 270.11(2).

2. Survey prepared by Thomas Brownell, P.L.S. No. 2891 for E.R. Brownell & Associates, Inc., under Sketch No. LS-2541, (J.N. 55860AA), dated February 19, 2005, last revised February 16, 2006 shows the following:

a. Cath basins, asphalt parking, concrete curbing and chain link fencing located within subject lands.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

MIAMI PALMETTO SENIOR HIGH SCHOOL

None

PINECREST ELEMENTARY SCHOOL ADDITION

1. Environmental Quality Control Board Order No. 94-2 recorded in Official Records Book 16292, Page 2012, Public Records of Miami-Dade County, Florida.

**WINSTON PARK ELEMENTARY SCHOOL
CONVERSION TO K-8 FACILITY**

1. Dade County Plat Restrictions contained on the Plat of Winston Park Unit Seven, as recorded in Plat Book 105, Page 99, Public Records of Miami-Dade County, Florida.

EXHIBIT C-1 TO SCHEDULE 2006A-1
AS AMENDED AND RESTATED AS OF [DOCUMENT DATE]

Series 2006A-1 Facilities (Composite)
Portion of 2023A Certificates and Portion of Series 2025A Certificates

Lease Payment Date	Basic Lease Payments	Principal Portion	Interest Portion	Remaining Principal
04/15/2025				
07/15/2025				
10/15/2025				
01/15/2026				
04/15/2026				
07/15/2026				
10/15/2026				
01/15/2027				
04/15/2027				
07/15/2027				
10/15/2027				
01/15/2028				
04/15/2028				
07/15/2028				
10/15/2028				
01/15/2029				
04/15/2029				
07/15/2029				
10/15/2029				
01/15/2030				
04/15/2030				
07/15/2030				
10/15/2030				
01/15/2031				
04/15/2031				
07/15/2031				
10/15/2031				
TOTALS				

EXHIBIT C-2 TO SCHEDULE 2006A-1
AS AMENDED AND RESTATED AS OF [DOCUMENT DATE]

Lease Payment Schedule-Series 2006A-1 Facilities (Calculation)
Portion of 2023A Certificates and Portion of Series 2025A Certificates

Outstanding Series 2023A Certificates

Lease Payment Date	Series 2023A Principal Portion	Series 2023A Interest Portion	Series 2023A Debt Service
07/15/2025	\$ 165,000.00	\$ 130,185.00	\$ 295,185.00
01/15/2026	-	128,823.75	128,823.75
07/15/2026	165,000.00	128,823.75	293,823.75
01/15/2027	-	127,462.50	127,462.50
07/15/2027	170,000.00	127,462.50	297,462.50
01/15/2028	-	126,060.00	126,060.00
07/15/2028	1,045,000.00	126,060.00	1,171,060.00
01/15/2029	-	117,438.75	117,438.75
07/15/2029	870,000.00	117,438.75	987,438.75
01/15/2030	-	110,261.25	110,261.25
07/15/2030	6,860,000.00	110,261.25	6,970,261.25
01/15/2031	-	53,666.25	53,666.25
07/15/2031	6,505,000.00	53,666.25	6,558,666.25
TOTALS	\$15,780,000.00	\$1,457,610.00	\$17,237,610.00

Series 2025A Certificates

Lease Payment Date	Series 2025A Principal Portion	Series 2025A Interest Portion	Series 2025A Debt Service
04/15/2025			
10/15/2025			
04/15/2026			
10/15/2026			
04/15/2027			
10/15/2027			
04/15/2028			
10/15/2028			
04/15/2029			
10/15/2029			
04/15/2030			
10/15/2030			
04/15/2031			
10/15/2031			
TOTALS			

EXHIBIT B

FORM OF AMENDED AND RESTATED SCHEDULE 2006B-1

**SCHEDULE 2006B-1
dated as of April 1, 2006
as Amended and Restated as of May 1, 2013
as Amended and Restated as of November 1, 2014
as Amended and Restated as of April 1, 2021
as Amended and Restated as of February 1, 2023
and as Further Amended and Restated as of [Document Date]**

to the

**Master Lease Purchase Agreement dated as of
August 1, 1994**

Among

**The Bank of New York Mellon Trust Company, N.A.,
(successor in interest to NationsBank of Florida, N.A.)
as Trustee and Assignee**

and

**Miami-Dade County School Board Foundation, Inc.
as Lessor (the “Foundation”)**

and

**The School Board of Miami-Dade County, Florida,
as Lessee (the “School Board”)**

THIS AMENDED AND RESTATED SCHEDULE 2006B-1 (“Schedule 2006B-1”) is hereby entered into as of [Document Date], under and pursuant to that certain Master Lease Purchase Agreement dated as of August 1, 1994 (the “Master Lease”), pursuant to which the Foundation has agreed to finance and lease purchase unto the School Board and the School Board has agreed to lease purchase from the Foundation, subject to the terms and conditions of the Master Lease incorporated herein, the Series 2006B-1 Facilities herein described. The Trustee, as Assignee of the Foundation, hereby demises, leases and subleases to the School Board, and the School Board hereby hires, takes, leases and subleases from the Trustee, the Series 2006B-1 Facilities and the Series 2006B-1 Facility Sites described herein, together with the rights described in clauses (i), (ii) and (iii) of Section 1 in the Series 2006B-1 Ground Lease (hereinafter defined). The Master Lease with respect to this Schedule and as modified and supplemented hereby, is referred to herein as the “Series 2006B-1 Lease.” All terms and conditions contained in the Master Lease, unless otherwise amended or superseded hereby are incorporated herein by reference.

Section 1. Definitions. For purposes of the Series 2006B-1 Lease the following terms have the meanings set forth below. All terms used herein and not otherwise defined herein shall have the respective meanings set forth in the Master Lease, or in the Trust Agreement, including the Series 2014D Supplemental Trust Agreement with respect to the Series 2014D Certificates, the Series 2023A Supplemental Trust Agreement with respect to the Series 2023A Certificates, and the Series 2025A Supplemental Trust Agreement with respect to the Series 2025A Certificates as appropriate as appropriate.

“Assignment Agreement” shall mean the Series 2006B Assignment Agreement dated as of April 1, 2006, between the Foundation and the Trustee.

“Certificates” shall mean, collectively, the portion of the Series 2023A Certificates and the Series 2025A Certificates representing a portion of the Basic Lease Payments to be made by the School Board pursuant to the Series 2006B-1 Lease.

“Commencement Date” for the Series 2006B-1 Lease was April 11, 2006.

“Disclosure Agreement” shall mean that certain Disclosure Dissemination Agent Agreement (Series 2025A Certificates), dated [Closing Date], executed and delivered by the School Board and Digital Assurance Certification, LLC in connection with the issuance of the Series 2025A Certificates.

“Lease Payment Dates” shall mean with respect to the Series 2006B-1 Lease,

(a) as to the principal portion of Basic Lease Payments,

(i) with respect to Series 2023A Principal, July 15, in the years set forth on Exhibit C hereto; and

(ii) with respect to Series 2025A Principal, April 15, in the years set forth on Exhibit C hereto.

(b) as to the interest portion of Basic Lease Payments:

(i) with respect to Series 2023A Interest, each January 15 and July 15 commencing July 15, 2023; and

(ii) with respect to Series 2025A Interest, each April 15 and October 15.

“Lender” shall mean Raymond James Capital Funding, Inc., the purchaser of the Series 2023A Certificates, together with its successors and assigns.

“Participating Underwriter” shall mean any of the original underwriters of the Series 2025A Certificates required to comply with the Rule in connection with the offering of the Series 2025A Certificates.

“Prepayment Premium” shall mean the amount based on the formula provided in Section 302 of the Series 2023A Supplemental Trust Agreement.

“Rating Agency” shall mean each of Moody’s Investors Service, S&P Global Ratings and Fitch Ratings and any other nationally recognized rating service which shall have provided a rating on any Outstanding Certificates.

“Rule” shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended and as the same may be further amended from time to time.

“Series 2006B Certificates” shall mean the \$208,150,000 aggregate principal amount of Certificates of Participation, Series 2006B Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2006B-1 Facilities” shall mean the Facilities described in Exhibit A to this Schedule 2006B-1, as this Schedule 2006B-1 may be further amended or supplemented from time to time.

“Series 2006B-1 Facility Sites” shall mean the Facility Sites described in Exhibit B to this Schedule 2006B-1 ground leased by the School Board to the Foundation, as the same may be further amended or supplemented from time to time.

“Series 2006B-1 Ground Lease” shall mean the Series 2006B-1 Ground Lease dated as of April 1, 2006 between the School Board as Lessor and the Foundation as Lessee, as the same may be amended or supplemented from time to time.

“Series 2006B Supplemental Trust Agreement” shall mean the Series 2006B Supplemental Trust Agreement dated as of April 1, 2006, between the Foundation and the Trustee.

“Series 2014D Certificates” shall mean the \$276,995,000 aggregate principal amount of Certificates of Participation, Series 2014D Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2014D Supplemental Trust Agreement” shall mean the Series 2014D Supplemental Trust Agreement dated as of November 1, 2014, between the Foundation and the Trustee.

“Series 2021B Certificates” shall mean the taxable \$86,000,000 aggregate principal amount of Certificates of Participation, Series 2021B Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2021B Supplemental Trust Agreement” shall mean the Series 2021B Supplemental Trust Agreement dated as of April 1, 2021, between the Foundation and the Trustee.

“Series 2023A Certificates” shall mean the tax-exempt \$83,970,000 aggregate principal amount of Certificates of Participation, Series 2023A dated February 1, 2023 Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor, delivered in exchange for and in order to refund the taxable Series 2021B Certificates.

“Series 2023A Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2023A Certificates allocable to the Series 2006B-1 Lease.

“Series 2023A Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2023A Certificates allocable to the Series 2006B-1 Lease.

“Series 2023A Supplemental Trust Agreement” shall mean the Series 2023A Supplemental Trust Agreement dated as of February 1, 2023, between the Foundation and the Trustee.

“Series 2025A Certificates” shall mean the \$[PAR] aggregate principal amount of Certificates of Participation, Series 2025A dated [Closing Date], 2025 Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2025A Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2025A Certificates allocable to the Series 2006B-1 Lease.

“Series 2025A Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2025A Certificates allocable to the Series 2006B-1 Lease.

“Series 2025A Supplemental Trust Agreement” shall mean the Series 2025A Supplemental Trust Agreement dated as of [Document Date], between the Foundation and the Trustee.

Section 2. Lease Term. The total of all Lease Terms of the Series 2006B-1 Lease are expected to be approximately twenty-five (25) years and six and a half (6½) months consisting of an “Original Term” of approximately two and a half (2½) months from the Commencement Date through and including June 30, 2006, twenty-five (25) Renewal Terms of twelve (12) months, each from July 1 through and including June 30 of the next succeeding calendar year, commencing July 1, 2006 and ending June 30, 2031, and a final Renewal Term commencing July 1, 2031 and ending November 1, 2031. Each Lease Term shall be subject to annual renewal pursuant to the provisions of Article II of the Master Lease.

Section 3. Series 2006B-1 Facilities Lease Purchased. A general description of the Series 2006B-1 Facilities and the estimated costs of the Series 2006B-1 Facilities lease-

purchased under the Series 2006B-1 Lease are set forth in **Exhibit A** hereto. The School Board reserves the right to substitute other facilities for the facilities set forth herein, in accordance with the requirements of the Master Lease.

Section 4. Series 2006B-1 Facility Sites Ground Leased to the Foundation and Permitted Encumbrances. The legal descriptions of the Series 2006B-1 Facility Sites ground leased to the Foundation and Permitted Encumbrances (in addition to those specified in the Master Lease) are set forth in **Exhibit B** hereto. Substitutions may be made in accordance with the requirements of the Master Lease and the Series 2006B-1 Ground Lease.

Section 5. Application of Certain Proceeds of Certificates.

Series 2006B Certificates

Pursuant to the provisions of Section 402 of the Series 2006B Supplemental Trust Agreement the Trustee deposited the following sums allocable to the Series 2006B-1 Facilities lease purchased hereunder in the following accounts from the proceeds of the Series 2006B Certificates:

<u>Amount</u>	<u>Account</u>
\$159,443,000.00	Series 2006B Acquisition Account
194,718.31	Series 2006B Cost of Issuance Subaccount

Series 2014D Certificates

Pursuant to the provisions of Section 402 of the Series 2014D Supplemental Trust Agreement the Trustee deposited the following sums allocable to the Series 2006B-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2014D Certificates:

<u>Amount</u>	<u>Account</u>
\$140,568,263.88	Escrow Deposit Trust Fund
\$222,119.05	Series 2014D Cost of Issuance Account

Series 2021B Certificates

Pursuant to the provisions of Section 402 of the Series 2021B Supplemental Trust Agreement the Trustee will deposit the following sums allocable to the Series 2006B-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2021B Certificates:

<u>Amount</u>	<u>Account</u>
\$13,501,722.56	Series 2013A Escrow Deposit Fund
\$34,492.31	Series 2021B Cost of Issuance Account

Series 2023A Certificates

There are no proceeds of the Series 2023A Certificates. The Series 2023A Certificates are issued in exchange for an equivalent amount of Series 2021B Certificates.

Series 2025A Certificates

Pursuant to the provisions of Section 402 of the Series 2025A Supplemental Trust Agreement the Trustee will deposit the following sums allocable to the Series 2006B-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2025A Certificates:

<u>Amount</u>	<u>Account</u>
\$[]	Series 2014D Escrow Deposit Fund
\$[]	Series 2025A Cost of Issuance Account

Section 6. Basic Lease Payments.

(a) *Principal Portion of Basic Lease Payments.* The principal portion of the Basic Lease Payments and the Lease Payment Dates (April 15 and October 15, with respect to the Series 2025A Certificates, and January 15 and July 15, with respect to the Series 2023A Certificates) which are represented by the portion of the Series 2023A Certificates and the Series 2025A Certificates allocable to such Facilities are set forth in **Exhibit C**. If, upon delivery of the Certificate of Acceptance indicating completion of the acquisition, construction, installation and payment of all costs of the Series 2006B-1 Facilities, or if the School Board determines not to acquire, construct or install one or more components of the Series 2006B-1 Facilities, it is determined that the cost of, and consequently the actual amount of Basic Lease Payments for, a Series 2006B-1 Facility is different from the amount set forth herein, **Exhibit C** shall be revised as necessary to reflect the adjusted Schedule of Basic Lease Payments for all Series 2006B-1 Facilities lease-purchased. The Schedule of Basic Lease Payments shall be no less than the aggregate of the principal and interest payments with respect to the portion of the outstanding Series 2023A Certificates and Series 2025A Certificates allocable to the Series 2006B-1 Facilities and shall only be amended (i) in the event of a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the outstanding Series 2023A Certificates or the Series 2025A Certificates pursuant to Section 7.2 or 7.3 of the Master Lease, or (ii) prepayment or defeasance of the portion of Series 2023A Certificates allocable to the Series 2006B-1 Facilities pursuant to Section 302 of the Series 2023A Supplemental Trust Agreement or Section 801 of the Master Trust Agreement, and prepayment or defeasance of the portion of Series 2025A Certificates allocable to the Series 2006B-1 Facilities pursuant to Section 302 of the Series 2025A Supplemental Trust Agreement or Section 801 of the Master Trust Agreement.

(b) *Series 2023A Interest.* The interest portion of the Basic Lease Payments and Interest Payment Dates (January 15 and July 15) with respect to the Series 2006B-1 Facilities lease purchased which amounts are represented by the Series 2023A Certificates allocable to such Series 2006B-1 Facilities are set forth in Exhibit C.

(c) *Series 2025A Interest.* The interest portion of the Basic Lease Payments and Interest Payment Dates (April 15 and October 15) with respect to the Series 2006B-1 Facilities lease

purchased which amounts are represented by the Series 2025A Certificates allocable to such Series 2006B-1 Facilities are set forth in Exhibit C.

The interest portion of the Basic Lease Payments under the Series 2006B-1 Lease represented by the Series 2021B Certificates and the Series 2023A Certificates, expressed as an annual interest rate, complies with the limitations on interest rates set forth in Section 215.84, Florida Statutes, because the interest rates with respect thereto do not exceed 300 basis points above the “20-Bond Index,” as published in *The Bond Buyer* on the last day of the month next preceding the first day of the month on which the Series 2021B Certificates were sold and on which the Series 2023A Certificates were exchanged.

The interest portion of the Basic Lease Payments under the Series 2006B-1 Lease represented by the Series 2025A Certificates, expressed as an annual interest rate, is exempt from the limitations on interest rates set forth in Section 215.84, Florida Statutes, since the Series 2025A Certificates were rated within the three highest rating categories by a Rating Agency.

Section 7. Additional Lease Payments. Additional Lease Payments with respect to the Series 2006B-1 Lease consist of a pro rata portion of the following amounts paid or to be paid with respect to both the Series 2006B-1 Lease and the Series 2006B-2 Lease, except as otherwise provided below:

Series 2023A Certificates

- | | |
|----------------------|--|
| 1. Trustee Fees: | Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance so long as the moneys remain in the Series 2006B Acquisition Account, plus activity charges. |
| 2. Trustee Expenses: | \$1,500 for in-house counsel fees, plus out-of-pocket expenses billed at cost. |

The fees set forth in the table above with respect to Series 2023A Certificates include services under Schedule 2003D-1, Schedule 2006A-1, Schedule 2006B-1, Schedule 2007A-1, Schedule 2007-1, Schedule 2008B-1 and Schedule 2009A-1.

Series 2025A Certificates

- | | |
|----------------------|--|
| 1. Trustee Fees: | Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance so long as the moneys remain in the Series 2006B Acquisition Account, plus activity charges. |
| 2. Trustee Expenses: | \$1,500 for in-house counsel fees, plus out-of-pocket expenses billed at cost. |

The fees set forth in the table above with respect to Series 2025A Certificates include services under Schedule 2006A-1 and Schedule 2006B-1.

Section 8. Prepayment Provisions. In addition to or in lieu of the prepayment provisions of Section 7.2 of the Master Lease, the principal portion of the Basic Lease Payments

due as provided in Section 6 of this Schedule 2006B-1 is subject to the following prepayment provisions:

A. Optional Prepayment

Series 2023A Certificates

The principal portion of Basic Lease Payments shall be subject to prepayment at the option of the School Board in whole or in part prior to August 1, 2030, at the Prepayment Price equal to (i) 100% of the principal portion of the Basic Lease Payments or portions thereof to be prepaid, plus (ii) the Prepayment Premium pursuant to Section 302 of the Series 2023A Supplemental Trust Agreement, plus, (iii) the interest portion of the Basic Lease Payments accrued to the optional Prepayment Date.

On or after August 1, 2030, the Basic Lease Payments shall be subject to prepayment at the option of the School Board in whole or in part at the Prepayment Price equal to (i) 100% of the principal portion of the Basic Lease Payments or portions thereof to be prepaid, plus (ii) the interest portion of the Basic Lease Payments accrued to the optional Prepayment Date.

Partial prepayments shall be applied in inverse order to satisfy the then remaining principal amortization installments of the Series 2023A Certificates and shall be subject to a minimum amount of \$1,000,000 and increments of \$5,000 in excess thereof. The School Board shall provide at least thirty (30) days prior written notice to the Registered Owner and the Trustee prior to any optional prepayment.

Series 2025A Certificates

The principal portion of Basic Lease Payments shall not be subject to prepayment at the option of the School Board.

B. Extraordinary Prepayment

Series 2023A Certificates

(i) The extraordinary prepayment provisions set forth in Section 7.2(B) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by the Series 2023A Certificates.

Notwithstanding anything in the Series 2006B-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2023A Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2006B-1 Lease as fully as if they were the originally leased Series 2006B-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be

deposited in the Series 2006B Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

(ii) The principal portion of Basic Lease Payments due under the Series 2006B-1 Lease represented by the Series 2023A Certificates shall be subject to prepayment in the event the Series 2006B-1 Lease terminates prior to payment in full of all of the Basic Lease Payments due thereunder, to the extent the Trustee has moneys available for such purposes pursuant to the Series 2023A Trust Agreement and the Series 2006B-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

Series 2025A Certificates

(i) The extraordinary prepayment provisions set forth in Section 7.2(B) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by the Series 2025A Certificates.

Notwithstanding anything in the Series 2006B-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2025A Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2006B-1 Lease as fully as if they were the originally leased Series 2006B-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2006B Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

(ii) The principal portion of Basic Lease Payments due under the Series 2006B-1 Lease represented by the Series 2025A Certificates shall be subject to prepayment in the event the Series 2006B-1 Lease terminates prior to payment in full of all of the Basic Lease Payments due thereunder, to the extent the Trustee has moneys available for such purposes pursuant to the Series 2025A Trust Agreement and the Series 2006B-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

Section 9. Other Special Provisions

A. Representations.

(1) The School Board hereby confirms its representations, covenants and warranties set forth in Sections 2.10, 5.12 and 5.13 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2006B-1, and except as otherwise provided below. The Foundation hereby confirms its representations, covenants and warranties set forth in Section 2.11 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2006B-1, and except as otherwise provided below.

(2) The School Board and the Foundation hereby represent that the Master Lease is in effect and that to their knowledge there are no defaults on the date of execution of this Schedule 2006B-1 under any Lease, Ground Lease or the Trust Agreement. The Trustee hereby represents that it has not received any notice to the contrary.

(3) The School Board hereby represents, covenants and warrants that adequate water, sanitary sewer and storm sewer utilities, electric power, telephone and other utilities are available to the 2006B-1 Facility Sites, or the cost of making them available is included in the School Board's acquisition and construction budget for the Series 2006B-1 Facility Sites.

B. Supplemental Provisions Required by the Lender with Respect to the Series 2023A Certificates.

(1) The Lender shall be provided with copies of annual audited financial statements within 240 days after the end of the School Board's fiscal year and the School Board's annual budget within 30 days after the School Board's adoption thereof, together with any other information the Lender may reasonably request, in form satisfactory to the Lender, and other additional information, reports or schedules (financial or otherwise), as the Lender may reasonably request.

(2) The School Board, the Trustee and the Foundation, and by its purchase of the Series 2023A Certificates to be issued and acceptance thereof, the Lender waive trial by jury in any controversy or claim arising out of or relating to the Series 2006B-1 Lease or the Series 2023A Certificates.

(3) This Schedule 2006B-1 as it applies to the Series 2023A Certificates may only be amended (i) upon the consent of the Lender, the School Board and the Foundation (ii) in the event of a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the outstanding Series 2023A Certificates to the extent permitted herein and in the Master Lease.

(4) The School Board shall provide notice of any Event of Default known to the Trustee within five (5) Business Days after knowledge thereof and the commencement of any proceedings by or against the School Board or the Foundation commenced under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership or similar laws.

C. Continuing Disclosure. For purposes of the Series 2006B-1 Lease, with respect to the Certificates, the School Board hereby covenants and agrees that it will comply with and carry out all of the provisions of the Disclosure Agreement, if any. Notwithstanding any other provision of the Series 2006B-1 Lease, failure of the School Board to comply with the Disclosure Agreement shall not be considered an Event of Default; however, provided it has been satisfactorily indemnified in accordance with Section 602 of the Master Trust Agreement as if it were proceeding under Section 602 of the Master Trust Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Holders of at least 25% aggregate principal amount in Outstanding Certificates, not including the Series 2023A Certificates, shall) or any Holder of Certificates or Beneficial Owner may take such actions as may be necessary and

appropriate, including seeking specific performance by court order, to cause the School Board to comply with its obligations under this Section 9.C. For purposes of this Section, "Beneficial Owner" means any person who (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Certificates (including persons holding Certificates through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Certificates for federal income tax purposes.

D. Section 9.4 of the Master Lease. For purposes of the Series 2006B-1 Lease, with respect to the Series 2025A Certificates, Section 9.4 of the Master Lease shall read as follows:

SECTION 9.4. Amendments. The terms of this Master Lease and any Schedule shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written instrument signed by the Foundation and the School Board and, if required under the terms of the Trust Agreement, by the Trustee, with the consent of a Credit Facility Issuer, if any. In the event that there is no Credit Facility Issuer, except as otherwise provided herein, the consent of the Holders of at least a majority in principal amount of the Certificates Outstanding who are affected by such waiver, alteration, modification, supplement or amendment shall be required. Notwithstanding the foregoing, a Schedule may be amended without obtaining the consent of the Credit Facility Issuer, if any, or of Holders of the affected Certificates, for the purpose of (1) adding a legal description and/or the permitted encumbrances for a Facility Site which has already been designated in such Schedule, (2) adding additional Facilities to be financed under such Schedule, (3) substituting Facilities in accordance with Section 6.4 hereof or (4) releasing a Facility or portion thereof if such Facility or portion thereof has been released from the lien of the Lease in accordance with the provisions thereof.

E. Section 9.11 of the Master Lease. For purposes of the Series 2006B-1 Lease, Section 9.11 of the Master Lease shall not apply. The School Board hereby represents and warrants that it has taken no action and covenants that it will take no action to implement the provisions of Section 9.11 of the Master Lease.

F. Section 6.4 of the Master Lease. The following provision shall become effective upon execution by the School Board, the Foundation and the Trustee of this Schedule 2006B-1 and the consent of the holders of a majority in principal amount of the Outstanding Certificates payable from this Schedule 2006B-1.

For purposes of the Series 2006B-1 Lease, Section 6.4 of the Master Lease shall read as follows:

SECTION 6.4. Substitution of Facilities. To the extent permitted by law, on or after the Completion Date the School Board may substitute for any Facilities other facilities owned by the School Board, provided such substituted facilities (a) have the same or a greater remaining useful life, (b) have a fair

market value equal to or greater than the Facilities for which they are substituted, (c) are of substantially equal utility as the Facilities to be replaced and meet the requirement of Section 5.9 hereof, (d) are free and clear of all liens and encumbrances, except Permitted Encumbrances and (e) are approved by the State Department of Education. In addition, to the extent permitted by law, prior to the Completion Date the School Board may release and/or substitute for any Facilities to be acquired, constructed and installed under a particular Schedule other facilities to be acquired, constructed and installed, provided that (1) any substituted facilities satisfy the requirements of clauses (a), (c), (d) and (e) above and (2) following such substitution and/or release, the sum of (x) with respect to Facilities for which a Certificate of Acceptance has not been delivered, the Cost of the acquisition, construction and installation of the Facilities plus (y) with respect to Facilities for which a Certificate of Acceptance has been delivered, the fair market value of the Facilities, financed under the Schedule from which the Facilities are to be substituted and/or released is greater than or equal to the remaining principal portion of Basic Lease Payments due under such Schedule. In order to effect such substitution, the Facilities to be replaced shall be released from the encumbrance of the related Lease and Ground Lease by appropriate instrument executed by the School Board and the Foundation (or Trustee as assignee of the Foundation) in form sufficient to leave good and marketable fee simple title to such Facilities in the School Board subject only to Permitted Encumbrances, and the Facilities to be substituted shall likewise be incorporated in the appropriate Lease and Ground Lease modifications. The related Schedule shall be appropriately amended, and the related Ground Lease shall be amended or canceled and replaced, to reflect such substitution.

There shall also be delivered at the time of substitution an Opinion of Counsel as described in Section 6.1 hereof with respect to the substitute Facility Site.

For purposes hereof, "fair market value" shall be determined on the basis of an MAI appraisal performed by an appraiser jointly selected by the School Board and the Trustee.

G. Release of Series 2006B-1 Facilities. The following provision shall become effective upon execution by the School Board, the Foundation and the Trustee of this Schedule 2006B-1 and the consent of the holders of a majority in principal amount of the Outstanding Certificates payable from this Schedule 2006B-1.

Notwithstanding anything to the contrary in the Master Lease, one or more Series 2006B-1 Facilities financed by a Lease may be released from the lien of such Lease if after the release of the Facility or Facilities the total construction cost of remaining Series 2006B-1 Facilities exceeds the remaining principal portion of the Basic Lease Payments payable under such Lease. The Series 2006B-1 Facilities released under this Section 9.G. shall be deemed to be paid and fee simple title to such Series 2006B-1 Facilities shall vest in the School Board free and clear of all encumbrances except Permitted Encumbrances.

The Foundation hereby appoints the School Board as its agent to prepare and file or record in appropriate offices such documents as may be necessary to cause record title to such Series 2006B-1 Facilities to vest in the School Board. The Foundation agrees to immediately execute a warranty deed for the Series 2006B-1 Facilities and an assignment of all its right, title, and interest to such Series 2006B-1 Facilities under the Series 2006B-1 Lease and Series 2006B-1 Ground Lease to the School Board, and shall execute an amendment to Schedule 2006B-1, as well as all other instruments necessary to vest good and marketable fee simple title to the released Series 2006B-1 Facility or Series 2006B-1 Facilities in the School Board subject only to Permitted Encumbrances. The Series 2006B-1 Ground Lease shall then be modified, as provided therein. The Foundation shall request the execution of such instruments by the Trustee as may be necessary to effect the conveyance described herein.

H. Execution in Counterparts and/or Electronically Signed and/or Transmitted Signatures. This Schedule may be executed in several counterparts, each of which shall be an original and all of which constitute but one and the same instrument. Executed counterparts of this Schedule with signatures sent by electronic mail (i.e., in PDF format) or signed electronically via an electronic signature provider may be used in the place of original signatures on this Schedule, as set forth in Section 668.50, Florida Statutes. The parties intend to be bound by the signatures of the electronically mailed or signed signatures and the delivery of the same shall be effective as delivery of an original executed counterpart of this Schedule and any other closing certificates executed in connection with this Schedule. The parties to this Schedule hereby waive any defenses to the enforcement of the terms of this Schedule based on the form of the signature, and hereby agree that such electronically mailed or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties' execution of this Schedule.

I. Effective Date. Schedule 2006B-1, as amended and restated as of [Document Date], shall be effective as of [Closing Date].

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Trustee has caused this Schedule 2006B-1 to be executed in its corporate name by its duly authorized officer, and the Foundation has caused this Schedule 2006B-1 to be executed in its corporate name by its duly authorized officers, and the School Board has caused this Schedule 2006B-1 to be executed in its name by its duly authorized members or officers on the date set forth below their respective signatures and all as of the day and year first written above.

**THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee**

By: _____
Lori-Ann Soriano
Vice President

[SEAL]

**MIAMI-DADE COUNTY
SCHOOL BOARD FOUNDATION, INC.**

Attest:

By: _____
Margarita Betancourt
Assistant Secretary

By: _____
Ron Y. Steiger
Vice President

[SEAL]

Attest:

**THE SCHOOL BOARD OF MIAMI-
DADE COUNTY, FLORIDA**

By: _____
Jose L. Dotres, Ed.D.
Secretary

By: _____
Chair

EXHIBIT A TO SCHEDULE 2006B-1

A. General Description of the Series 2006B-1 Facilities Lease Purchased:

South Hialeah Elementary School Addition: This Project is located at 265 East 5 Street in Hialeah. The Project includes the addition of a detached three-story classroom building housing 30 classrooms, related restrooms, media center, and kitchen/dining/stage building providing 636 student stations. Project costs include site development, furnishing, and equipping the facility.

Early Child Center 1 at Spanish Lake Elementary School (f/k/a Early Child Center 1): This Project is located at N.W. 194 Street and N.W. 79 Avenue in Hialeah Gardens. The Project consists of the construction of a stand-alone facility that will house students from grades K-2. The building will provide classrooms for 396 student stations along with a cafeteria/stage, auxiliary and administrative spaces. Project costs include site development, furnishing, and equipping the facility.

Early Child Center 2 at Marjory Stoneman Douglas Elementary School: This Project is located at 11901 S.W. 2 Street in Sweetwater. The Project consists of the construction of a stand alone facility that will house students from grades K-2. The building will provide classrooms for 396 student stations along with a cafeteria/stage, auxiliary and administrative spaces. Project costs include site development, furnishing, and equipping the facility.

Goulds Elementary School (f/k/a State School “A1” (Chapman, Naranja, Redland Relief Elementary School)): This Project is located at S.W. 112 Avenue and S.W. 236 Street in Redland. The new elementary school is designed for a total capacity of 826 student stations and necessary core spaces. Project costs include site development, furnishing, and equipping the facility.

Spanish Lake Elementary School (f/k/a State School “U1” (Joella Good, C.D. Wyche, Palm Springs North Relief Elementary School)): This Project is located at N.W. 194 Street and N.W. 79 Avenue in Hialeah Gardens. The new elementary school is designed for a total capacity of 1239 student stations and necessary core spaces. Project costs include site development, furnishing, and equipping the facility.

West Hialeah Gardens Elementary School (f/k/a State School “V1” (E.R. Graham, Ben Sheppard Relief Elementary School)): This Project is located at N.W. 92 Avenue and N.W. 199 Street in Miami Lakes. The new elementary school is designed for a total capacity of 1239 student stations and necessary core spaces. Project costs include site development, furnishing, and equipping the facility.

South Miami Elementary School Conversion to K-8 Facility: This Project is located at 6800 S.W. 60 Street in South Miami. The Project consists of the construction of a new 3-story “middle learning center” building housing 36 classrooms with detached kitchen, art, music building, and other necessary spaces to convert the existing school from a K-5 grade configuration to a K-8 facility. This building will provide classrooms for an additional 550 student stations, a cafeteria, an art and music suite and administrative spaces. Project costs include site development, furnishing, and equipping the facility.

Ponce de Leon Middle School Restoration and Renovations: This project is located at 5801 Augusto Street in Coral Gables. This project entails the restoration of a historically significant campus. The scope includes structural restoration of existing buildings along with major remodeling and renovation throughout the facility. Project costs include site development, furnishing, and equipping the facility.

B. Estimated Costs of the Series 2006B-1 Facilities Lease Purchased:

<u>Facility</u>	<u>Planning/ Design</u>	<u>Furniture, Fixtures & Equipment</u>	<u>Construction/ Acquisition</u>	<u>Total Project Cost</u>
South Hialeah Elementary School Addition	\$360,300	\$497,000	\$21,348,700	\$22,206,000
Early Child Center 1 at Spanish Lake Elementary School (f/k/a Early Child Center 1)	562,066	376,412	16,761,522	17,700,000
Early Child Center 2 at Marjory Stoneman Douglas Elementary School	1,151,014	496,089	7,952,897	9,600,000
Goulds Elementary School (f/k/a State School "A1")	2,109,645	1,201,700	20,600,655	23,912,000
Spanish Lake Elementary School (f/k/a State School "U1")	3,511,162	1,831,598	24,207,240	29,550,000
West Hialeah Gardens Elementary School (f/k/a State School "V1")	1,308,754	1,176,300	22,314,946	24,800,000
South Miami Elementary School K-8 Conversion	397,000	555,000	20,356,000	21,308,000
Ponce de Leon Middle School Restoration and Renovations	1,951,695	263,820	8,151,485	<u>10,367,000</u>
TOTAL:				<u>\$159,443,000.00</u>

EXHIBIT B TO SCHEDULE 2006B-1

Series 2006B-1 Facility Sites Ground Leased

A. DESCRIPTION OF REAL ESTATE

SOUTH HIALEAH ELEMENTARY SCHOOL ADDITION

A portion of Lots 4, 5, 6 and 21, Block 21, "HIALEAH FOURTH ADDITION", according to the plat thereof as recorded in Plat Book 7 at Page 83 of the Public Records of Miami - Dade County, Florida;

AND

A portion of Lots 1, 2, 3, 22, 23 and 24, Block 21, "TOWN OF HIALEAH", according to the plat thereof as recorded in Plat Book 5 at Page 77, of the Public Records of Miami - Dade County, Florida.

All being in the S.E. Quarter (S.E. 1/4) of Section 18, Township 53 South, Range 41 East. More particularly described as follows:

Commence at the Southwest corner of said Lot 24, thence East along the South line of said Lot 24, 62.09 feet to the Point of Beginning; thence North, 254.46 feet; thence East, 42.48 feet; thence North to its intersection with the North line of said Lot 1, 15.54 feet; thence East, along the North line of said Lots 1, 4, 5 and 6, 181.05 feet; thence South, 73.79 feet; thence West, 138.82 feet; thence South, 51.23 feet; thence East, 13.33 feet; thence South 101.48 feet; thence West 13.34 feet; thence South to its intersection with the South line of said Lot 24, 43.25 feet; thence West, along the South line of said Lot 24, 84.71 feet to the Point of Beginning.

EARLY CHILD CENTER 1 AT SPANISH LAKE ELEMENTARY SCHOOL (f/k/a Early Child Center 1 (Joella Good ECC-1))

That part of Tract "B" of "Country Lake Park School Site", according to the Plat thereof, as recorded in Plat Book 151 at page 30 of the Public Records of Miami-Dade County, Florida, more particularly described a follows:

Begin at the Southwest Corner of said Tract "B"; Thence run North 02 degrees 34 minutes 34 seconds West along the west line of said Tract "B" for 206.03 feet; thence run North 90 degrees 00 minutes 00 seconds East for 149.77 feet; thence run North 00 degrees 00 minutes 00 seconds East for 62.29 feet; thence run North 79 degrees, 52 minutes 33 seconds East for 323.23 feet to its intersection with a circular curve concave to the East said point of intersection bears North 85 degrees 00 minutes, and 06 seconds West from its center; thence continue northerly along last mentioned curve having for its elements a radius of 372.87 feet, a central angle of 4 degrees, 36 minutes and 36 seconds for an arc distance of 30.00 feet to a point of compound curvature;

thence run along a circular curve concave to the southeast, having for its elements a radius of 47.00 feet, a central angle of 98 degrees 38 minutes and 54 seconds for 80.92 feet to a point of tangency; thence run South 71 degrees, 44 minutes 37 seconds East tangent to last described curve for 48.12 feet to its intersection with a circular curve concave to the East, a radial line to its center bears South 74 degrees, 41 minutes 12 seconds East said point is also the easterly line of said Tract "B"; thence run southerly and southeasterly along said east line and curve having for its elements a radius of 325.00 feet, a central angle of 76 degrees, 54 minutes and 44 seconds for an arc distance of 436.27 feet to its intersection with the south line of said Tract "B", said point bears South 28 degrees 24 minutes and 04 seconds West from its center, and is the southeasterly corner of said Tract "B"; thence westerly South 89 degrees 37 minutes and 57 seconds West along the south line of said Tract "B" for 728.16 feet to the Point of Beginning.

EARLY CHILD CENTER 2 AT MARJORY STONEMAN DOUGLAS ELEMENTARY SCHOOL

A portion of East 1/2 of the East 1/2 of the Southwest 1/4 of the Northeast 1/4 of Section 1, Township 54 South, Range 39 East, Miami-Dade County, Florida and being more particularly described as follows:

Commence at the Northeast corner of the Southwest 1/4 of the Northeast 1/4 of said Section 1, Township 54 South, Range 39 East; thence run South 02 degrees 08 minutes 32 seconds East along the East line of the Southwest 1/4 of the Northeast 1/4 of said Section 1 for a distance of 50.00 feet to a Point of Beginning; thence run continue South 02 degrees 08 minutes 32 seconds East along the East line of the Southwest 1/4 of the Northeast 1/4 of said Section 1 for a distance of 407.00 feet to a point; thence run South 87 degrees 43 minutes 42 seconds West for a distance of 203.47 feet to a point; thence run North 02 degrees 16 minutes 18 seconds West for a distance of 50.20 feet to a point; thence run South 87 degrees 43 minutes 42 seconds West for a distance of 125.05 feet to a point of intersection with the West line of the East 1/2 of the East 1/2, of the Southwest 1/4 of the Northeast 1/4 of said Section 1; thence run North 02 degrees 04 minutes 05 seconds West along the said line for a distance of 356.64 feet to a point 50.00 feet South of the North line of Southwest 1/4, of the Northeast 1/4 of Section 1; thence run North 87 degrees 43 minutes 42 seconds East along a line 50.00 feet South of and parallel with the North line of the Southwest 1/4 of the Northeast 1/4 of said Section 1 for a distance of 328.09 feet to a Point of beginning. LESS that certain parcel of land conveyed to Metropolitan Dade County by Warranty Deed in Official Records Book 16866, Page 1584 of the Public Records of Miami-Dade County, Florida.

GOULDS ELEMENTARY SCHOOL (f/k/a State School "A-1")

A portion of the North 1/2 of the Northeast 1/4 of Section 19, Township 56 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

Begin at the Southwest corner of the North 1/2, of the Northeast 1/4, of said Section 19; thence North 00 degrees 19'47" West, along the West line of the Northeast 1/4 of said Section 19, for a distance of 454.63 feet; thence North 89 degrees 09'44" East, for a distance of 656.47 feet; thence South 00 degrees 46'33" East, for a distance of 455.33; thence South 89 degrees 13'27" West, along the South line of the North 1/2, of the Northeast 1/4, of said Section 19, for a distance of 660.00 feet to the Point of Beginning. LESS the West 50.00 feet thereof.

**SPANISH LAKE ELEMENTARY SCHOOL
(f/k/a State School "U-1")**

All of Tract "A" and Tract "B" of "Country Lake Park School Site", according to the Plat thereof, as recorded in Plat Book 151 at page 30 of the Public Records of Miami-Dade County, Florida.

Less:

That part of Tract "B" of "Country Lake Park School Site", according to the Plat thereof, as recorded in Plat Book 151 at page 30 of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Begin at the Southwest Corner of said Tract "B"; Thence run North 02 degrees 34 minutes 34 seconds West along the west line of said Tract "B" for 206.03 feet; thence run North 90 degrees 00 minutes 00 seconds East for 149.77 feet; thence run North 00 degrees 00 minutes 00 seconds East for 62.29 feet; thence run North 79 degrees, 52 minutes 33 seconds East for 323.23 feet to its intersection with a circular curve concave to the East said point of intersection bears North 85 degrees 00 minutes, and 06 seconds West from its center; thence continue northerly along last mentioned curve having for its elements a radius of 372.87 feet, a central angle of 4 degrees, 36 minutes and 36 seconds for an arc distance of 30.00 feet to a point of compound curvature; thence run along a circular curve concave to the southeast, having for its elements a radius of 47.00 feet, a central angle of 98 degrees 38 minutes and 54 seconds for 80.92 feet to a point of tangency; thence run South 71 degrees, 44 minutes 37 seconds East tangent to last described curve for 48.12 feet to its intersection with a circular curve concave to the East, a radial line to its center bears South 74 degrees, 41 minutes 12 seconds East said point is also the easterly line of said Tract "B"; thence run southerly and southeasterly along said east line and curve having for its elements a radius of 325.00 feet, a central angle of 76 degrees, 54 minutes and 44 seconds for an arc distance of 436.27 feet to its intersection with the south line of said Tract "B", said point bears South 28 degrees 24 minutes and 04 seconds West from its center, and is the southeasterly corner of said Tract "B"; thence westerly South 89 degrees 37 minutes and 57 seconds West along the south line of said Tract "B" for 728.16 feet to the Point of Beginning.

**WEST HIALEAH GARDENS ELEMENTARY SCHOOL
(f/k/a State School "V-1")**

Portions of Tract 19 and 20 in Section 33, Township 52 South, Range 40 East of Florida Fruit Lands Company's No. 1 as recorded in Plat Book 2, at Page 17 of the Public Records of Miami - Dade County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Tract 19; thence South 02 degrees 39'03" East, along the East boundary of the East line of said Tract 19, a distance of 163.18 feet; thence West, a distance of 62.63 feet to the Point of Beginning; thence South along the East line of said Tracts 19 and 20, a distance of 359.89 feet; thence West, a distance of 427.33 feet; thence North, a distance of 359.89 feet; thence East, a distance of 427.33 feet to the Point of Beginning.

SOUTH MIAMI ELEMENTARY SCHOOL K-8 CONVERSION

A portion of the NW 1/4, of the SE 1/4, of the NE 1/4, all in Section 26, Township 54 South, Range 40 East, in Miami-Dade County, Florida.

AND

A portion of NE 1/4 of the SW 1/4 of the NE 1/4, all in Section 26, Township 54 South, Range 40 East, lying East of S.W. 69th Court as described in Deed Book 4168, Page 25, Dade County, Florida, more particularly described as follows:

Commence at the NE corner of NE 1/4 of SW 1/4 of NE 1/4 of said Section 11, thence S 00 degrees 30 minutes 01 seconds East along the East line of the NE 1/4, of SW 1/4 of said Section 11, 175.21 feet; thence S 89 degrees 29 minutes 59 seconds West 38.84 feet to the Point of Beginning; thence continue S 22 degrees 59 minutes 21 seconds West 142.58 feet; thence S 67 degrees 00 minutes 38 seconds East, 52.71 feet; thence S 22 degrees 59 minutes 45 seconds West, 27.79 feet; thence S 67 degrees 00 minutes 38 seconds East, 188.67 feet; thence S 22 degrees 59 minutes 22 seconds West, 35.08 feet; thence N 67 degrees 00 minutes 38 seconds West, 9.54 feet; thence S 22 degrees 59 minutes 22 seconds West, 53.62 feet; thence N 67 degrees 00 minutes 38 seconds West, 198.08 feet; thence N 22 degrees 59 minutes 22 seconds East, 45.92 feet; thence N 67 degrees 00 minutes 38 seconds West, 34.98 feet; thence N 22 degrees 59 minutes 22 seconds East, 75.40 feet; thence N 61 degrees 41 minutes 44 seconds West, 59.87 feet; thence N 22 degrees 59 minutes 21 seconds East, 122.13 feet; thence S 67 degrees 00 minutes 39 seconds East, 29.17 feet; thence N 22 degrees 59 minutes 21 seconds East, 13.04 feet; thence S 61 degrees 41 minutes 02 seconds East, 31.80 feet to the Point of Beginning.

PONCE DE LEON MIDDLE SCHOOL RESTORATION AND RENOVATION

Parcel A:

Portions of Block 269, REVISED PLAT OF CORAL GABLES RIVIERA SECTION PART 9, as recorded in Plat Book 28, at Page 29, of the Public Records of Miami-Dade County, Florida. Being more particularly described as follows:

Commence at the Intersection of the Northwesterly and Northeasterly lines of said Block 269, thence S 39 degrees 40'38" E, along the Northeasterly lines of said Block 269 for 285.14 feet, thence S 50 degrees 16'31" W for 19.81 feet to the Point of Beginning of a parcel of land hereinafter described thence S 50 degrees 16'31" W for 101.75 feet, thence S 39 degrees 43'29" E for 169.77, thence N 50 degrees 15'42" E for 101.75 feet, thence N 39 degrees 43'29" W for 169.75 feet to the Point of Beginning.

Parcel B:

Portions of Block 269, Revised Plat of Coral Gables Riviera Section Part 9 as recorded in Plat Book 28 at Page 29 of the Public Records of Miami - Dade County, Florida. Being more particularly described as follows:

Commence at the intersection of the Northwesterly and Southwesterly lines of said Block 269, thence S 39 degrees 40'38" E along the Southeasterly line of said Block 269 for 462.80 feet, thence N 50 degrees 11'23" E for 19.97 feet to the Point of Beginning of a parcel of land hereinafter described. Thence N 50 degrees 11'23" E for 84.80 feet, thence N 39 degrees 48'37" E for 259.31 feet, thence N 49 degrees 56'43" W for 84.80 feet, thence N 39 degrees 48'37" W for 259.67 feet, to the Point of Beginning.

B. PERMITTED ENCUMBRANCES

SOUTH HIALEAH ELEMENTARY SCHOOL ADDITION

None

**EARLY CHILD CENTER 1 AT SPANISH LAKE ELEMENTARY SCHOOL
(f/k/a Early Child Center 1 (Joella Good ECC-1))**

1. Restrictions, conditions, reservations, easements and other matters contained on the Plat of Country Lake Park School Site, as recorded in Plat Book 151, Page 30, Public Records of Miami-Dade County, Florida.
2. Declaration of Restrictions recorded August 8, 1985 in Official Records Book 12599, page 2552 as modified by the Modification of Declaration of Restrictive Covenants recorded August 25, 1995 in Official Records Book 16898, Page 2731.
3. Declaration of Restrictive Covenants recorded December 21, 1987 in Official Records Book 13514, Page 3184.
4. Agreement for the Construction of Water and Sanitary Sewage Facilities and for the Provision of Water and Sewage Disposal Services recorded January 13, 1986 in Official Records Book 12758, Page 347, as amended by Addendum No. One thereto, recorded March 13, 1989 in Official Records Book 14028, Page 292 and further amended by Addendum No. Two thereto, recorded August 18, 1992 in Official Records Book 15627, Page 3285.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

**EARLY CHILD CENTER 2
AT MARJORY STONEMAN DOUGLAS ELEMENTARY SCHOOL**

1. Exclusive Easement in favor of Florida Power & Light Company recorded June 28, 1993 in Official Records Book 15966, Page 260 in the Public Records of Miami-Dade County, Florida.

**GOULDS ELEMENTARY SCHOOL
(f/k/a STATE SCHOOL "A-1")**

1. Declaration of Restrictions recorded February 7, 2006 in Official Records Book 24214, Page 1056.
2. Declaration of Restrictions in favor of the School Board of Miami-Dade County recorded February 3, 2006 in Official Records Book 24208, Page 4122.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

**SPANISH LAKE ELEMENTARY SCHOOL
(f/k/a State School "U-1")**

- 1 Restrictions, conditions, reservations, easements and other matters contained on the Plat of Country Lake Park School Site, as recorded in Plat Book 151, Page 30, Public Records of Miami-Dade County, Florida.
2. Declaration of Restrictions recorded August 8, 1985 in Official Records Book 12599, page 2552 as modified by the Modification of Declaration of Restrictive Covenants recorded August 25, 1995 in Official Records Book 16898, Page 2731.
3. Declaration of Restrictive Covenants recorded December 21, 1987 in Official Records Book 13514, Page 3184.
4. Agreement for the Construction of Water and Sanitary Sewage Facilities and for the Provision of Water and Sewage Disposal Services recorded January 13, 1986 in Official Records Book 12758, Page 347, as amended by Addendum No. One thereto, recorded March 13, 1989 in Official Records Book 14028, Page 292 and further amended by Addendum No. Two thereto, recorded August 18, 1992 in Official Records Book 15627, Page 3285.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

**WEST HIALEAH GARDENS ELEMENTARY SCHOOL
(f/k/a State School "V-1")**

1. Covenants Running With the Land recorded September 27, 1984 in Official Records Book 12280, at Page 584 of the Public Records of Miami-Dade County, Florida.

SOUTH MIAMI ELEMENTARY SCHOOL K-8 CONVERSION

None

PONCE DE LEON MIDDLE SCHOOL RESTORATION AND RENOVATION

1. Agreement for Water Facilities between Miami-Dade County and The School Board of Miami-Dade County, Florida recorded in Official Records Book 20534, Page 1007, of the Public Records of Miami-Dade County, Florida.

EXHIBIT C-1 TO SCHEDULE 2006B-1
AS AMENDED AND RESTATED AS OF [DOCUMENT DATE]

Series 2006B-1 Facilities (Composite)
(Portion of Series 2023A Certificates and Portion of Series 2025A Certificates)

Lease Payment Date	Basic Lease Payments	Principal Portion	Interest Portion	Remaining Principal
01/15/2025				
04/15/2025				
07/15/2025				
10/15/2025				
01/15/2026				
04/15/2026				
07/15/2026				
10/15/2026				
01/15/2027				
04/15/2027				
07/15/2027				
10/15/2027				
01/15/2028				
04/15/2028				
07/15/2028				
10/15/2028				
01/15/2029				
04/15/2029				
07/15/2029				
10/15/2029				
01/15/2030				
04/15/2030				
07/15/2030				
10/15/2030				
01/15/2031				
04/15/2031				
07/15/2031				
10/15/2031				
TOTALS				

**EXHIBIT C-2 TO SCHEDULE 2006B-1
AS AMENDED AND RESTATED AS OF [DOCUMENT DATE]**

**Lease Payment Schedule - Series 2006B-1 Facilities (Calculation)
Portion of Portion of Series 2023A Certificates and Portion of Series 2025A
Certificates**

Series 2023A Certificates

Lease Payment Date	Series 2023A Principal Portion	Series 2023A Interest Portion	Series 2023A Debt Service
07/15/2025	\$ 135,000.00	\$ 106,878.75	\$ 241,878.75
01/15/2026	-	105,765.00	105,765.00
07/15/2026	140,000.00	105,765.00	245,765.00
01/15/2027	-	104,610.00	104,610.00
07/15/2027	140,000.00	104,610.00	244,610.00
01/15/2028	-	103,455.00	103,455.00
07/15/2028	860,000.00	103,455.00	963,455.00
01/15/2029	-	96,360.00	96,360.00
07/15/2029	710,000.00	96,360.00	806,360.00
01/15/2030	-	90,502.50	90,502.50
07/15/2030	5,630,000.00	90,502.50	5,720,502.50
01/15/2031	-	44,055.00	44,055.00
07/15/2031	5,340,000.00	44,055.00	5,384,055.00
TOTALS	\$12,955,000.00	\$1,196,373.75	\$14,151,373.75

Series 2025A Certificates

Lease Payment Date	Series 2025A Principal Portion	Series 2025A Interest Portion	Series 2025A Debt Service
04/15/2025			
10/15/2025			
04/15/2026			
10/15/2026			
04/15/2027			
10/15/2027			
04/15/2028			
10/15/2028			
04/15/2029			
10/15/2029			
04/15/2030			
10/15/2030			
04/15/2031			
10/15/2031			
TOTALS			

EXHIBIT C

FORM OF AMENDED AND RESTATED SCHEDULE 2007A-1

SCHEDULE 2007A-1
dated as of May 1, 2007
as Amended and Restated as of March 1, 2011
as Amended and Restated as of May 1, 2013
as Amended and Restated as of January 1, 2015
as Amended and Restated as of February 1, 2016
as Amended and Restated as of April 1, 2021
as Amended and Restated as of May 1, 2021
as Amended and Restated as of February 1, 2023
and as Further Amended and Restated as of [Document Date]

to the
Master Lease Purchase Agreement dated as of
August 1, 1994

Among

The Bank of New York Mellon Trust Company, N.A.,
(successor in interest to NationsBank of Florida, N.A.)
as Trustee and Assignee (the “Trustee”),
and
Miami-Dade County School Board Foundation, Inc.
as Lessor (the “Foundation”)
and
The School Board of Miami-Dade County, Florida,
as Lessee (the “School Board”)

THIS AMENDED AND RESTATED SCHEDULE 2007A-1 (the “Schedule 2007A-1”) is hereby entered into as of [Document Date], under and pursuant to that certain Master Lease Purchase Agreement dated as of August 1, 1994 (the “Master Lease”), pursuant to which the Foundation has agreed to finance and lease purchase unto the School Board and the School Board has agreed to lease purchase from the Foundation, subject to the terms and conditions of the Master Lease incorporated herein, the Series 2007A-1 Facilities herein described. The Trustee, as Assignee of the Foundation, hereby demises, leases and subleases to the School Board, and the School Board hereby hires, takes, leases and subleases from the Trustee, the Series 2007A-1 Facilities and the Series 2007A-1 Facility Sites described herein, together with the rights described in clauses (i), (ii) and (iii) of Section 1 in the Series 2007A Ground Lease (hereinafter defined). The Master Lease with respect to this Schedule and as modified and supplemented hereby, is referred to herein as the “Series 2007A-1 Lease.” All terms and conditions contained in the Master Lease, unless otherwise amended or superseded hereby are incorporated herein by reference.

Section 1. Definitions. For purposes of the Series 2007A-1 Lease the following terms have the meanings set forth below. All terms used herein and not otherwise defined herein shall

have the respective meanings set forth in the Master Lease, or in the Trust Agreement, including the Series 2016A Supplemental Trust Agreement with respect to the Series 2016A Certificates, the Series 2021A Supplemental Trust Agreement with respect to the Series 2021A Certificates, the Series 2023A Supplemental Trust Agreement with respect to the Series 2023A Certificates and the Series 2025A Supplemental Trust Agreement with respect to the Series 2025A Certificates as appropriate.

“Assignment Agreement” shall mean the Series 2007A Assignment Agreement dated as of May 1, 2007, between the Foundation and the Trustee.

“Certificates” shall mean, collectively, the portion of [the Series 2015A Certificates,] the Series 2016A Certificates, the Series 2021A Certificates, the Series 2023A Certificates and the Series 2025A Certificates representing a portion of the Basic Lease Payments to be made by the School Board pursuant to the Series 2007A-1 Lease.

“Commencement Date” for the Series 2007A-1 Lease is May 10, 2007.

“Disclosure Agreement” shall mean that certain Disclosure Dissemination Agent Agreement (Series 2025A Certificates), dated [Closing Date], executed and delivered by the School Board and Digital Assurance Certification, LLC in connection with the issuance of the Series 2025A Certificates.

“Initial Purchaser” shall mean T.D. Bank, N.A., as purchaser of the Series 2021A Certificates.

“Lease Payment Dates” shall mean with respect to the Series 2007A-1 Lease,

(a) as to the principal portion of Basic Lease Payments,

- (i) with respect to Series 2016A Certificates, Series 2021A Certificates and Series 2025A Certificates, each April 15, in the years set forth on Exhibit C hereto; and
- (ii) with respect to the Series 2023A Certificates, each July 15, in the years set forth on Exhibit C hereto.

(b) as to the interest portion of Basic Lease Payments:

- (i) with respect to Series 2016A Interest, each April 15 and October 15, commencing April 15, 2016.
- (ii) with respect to Series 2021A Interest, each April 15 and October 15, commencing October 15, 2021.
- (iii) with respect to Series 2023A Interest, each January 15 and July 15, commencing July 15, 2023.

(iv) with respect to Series 2025A Interest, each April 15 and October 15, commencing [April] 15, 2025

“Lender” shall mean Raymond James Capital Funding, Inc., the purchaser of the Series 2023A Certificates, together with its successors and assigns.

“Participating Underwriter” shall mean any of the original underwriters of [the Series 2015A Certificates and] the Series 2016A Certificates and the Series 2025A Certificates required to comply with the Rule in connection with the offering of [the Series 2015A Certificates and] the Series 2016A Certificates and the Series 2025A Certificates, respectively.

“Prepayment Premium” shall mean (a) with respect to the Series 2021A Certificates, the amount based on the formula provided in Section 302 of the Series 2021A Supplemental Trust Agreement, and (b) with respect to the Series 2023A Certificates, the amount based on the formula provided in Section 302 of the Series 2023A Supplemental Trust Agreement.

“Purchase Option Price” shall mean, with respect to any Series 2007A-1 Facility, as of each Lease Payment Date, the Basic Lease Payment then due plus the amount so designated by the School Board as the remaining principal portion due with respect to such Series 2007A-1 Facility, minus any credits pursuant to the provisions of Section 3.2 of the Master Lease, plus, an amount equal to the interest to accrue with respect to the Series 2016A Certificates, Series 2021A Certificates, Series 2023A Certificates and Series 2025A Certificates to be prepaid as a result of the release of such Series 2007A-1 Facility from the Series 2007A-1 Lease, from such Lease Payment Date to the next available date for prepaying such Series 2016A Certificates, Series 2021A Certificates, Series 2023A Certificates and Series 2025A Certificates, unless such prepayment shall occur on such Lease Payment Date, plus an amount equal to a pro-rata portion of any Additional Lease Payments and Supplemental Payments then due and owing under the Series 2007A-1 Lease relating to such Series 2007A-1 Facility, including any prepayment premiums payable on the Series 2016A Certificates, Series 2021A Certificates, Series 2023A Certificates or Series 2025A Certificates prepaid as a result of the release of such Series 2007A-1 Facility from the Series 2007A-1 Lease.

“Rule” shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended and as the same may be further amended from time to time.

“Series 2007A Certificates” means the \$316,515,000 aggregate principal amount of Certificates of Participation, Series 2007A Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2007A-1 Facilities” shall mean the Facilities described in Exhibit A to this Schedule 2007A-1, as this Schedule 2007A-1 may be further amended or supplemented from time to time. A portion of the improvements to be made to the Series 2007A-1 Facilities from the proceeds of the Series 2007A Certificates are not subject to the lien of the Series 2007A-1 Lease.

“Series 2007A-1 Facility Sites” shall mean the Facility Sites described in Exhibit B to this Schedule 2007A-1 to be ground leased by the School Board to the Foundation, as the same may be further amended or supplemented from time to time.

“Series 2007A Ground Lease” shall mean the Series 2007A Ground Lease dated as of May 1, 2007 between the School Board, as Lessor, and the Foundation, as Lessee, as the same may be amended or supplemented from time to time.

“Series 2007A Supplemental Trust Agreement” shall mean the Series 2007A Supplemental Trust Agreement dated as of May 1, 2007, between the Foundation and the Trustee.

“Series 2011B Certificates” shall mean the \$137,660,000 Certificates of Participation, Series 2011B Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor, dated March 29, 2011.

“Series 2011B Supplemental Trust Agreement” shall mean the Series 2011B Supplemental Trust Agreement dated as of March 1, 2011, between the Foundation and the Trustee.

“Series 2013A Certificates” shall mean the \$68,230,000 aggregate principal amount of Certificates of Participation, Series 2013A Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2013A Supplemental Trust Agreement” shall mean the Series 2013A Supplemental Trust Agreement dated as of May 1, 2013, between the Foundation and the Trustee.

“Series 2015A Certificates” shall mean the \$306,820,000 aggregate principal amount of Certificates of Participation, Series 2015A Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2015A Credit Facility” shall mean the Municipal Bond Insurance Policy issued by the Series 2015A Credit Facility Issuer on January 21, 2015, guaranteeing payment of the principal and interest portion of Basic Lease Payments represented by the Insured Certificates.

“Series 2015A Credit Facility Issuer” shall mean Assured Guaranty Municipal Corp., a New York domiciled financial guaranty insurance company and a wholly owned subsidiary of Assured Guaranty Ltd., a Bermuda-based holding company.

“Series 2015A Interest” shall mean the interest portion of Basic Lease Payments due under the Series 2007A-1 Lease represented by the Series 2015A Certificates.

“Series 2015A Principal” shall mean the principal portion of Basic Lease Payments due under the Series 2007A-1 Lease represented by the Series 2015A Certificates.

“Series 2015A Supplemental Trust Agreement” shall mean the Series 2015A Supplemental Trust Agreement dated as of January 1, 2015, between the Foundation and the Trustee.

“Series 2016A Certificates” shall mean the \$66,425,000 aggregate principal amount of Certificates of Participation, Series 2016A Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2016A Interest” shall mean the interest portion of Basic Lease Payments due under the Series 2007A-1 Lease represented by the Series 2016A Certificates.

“Series 2016A Principal” shall mean the principal portion of Basic Lease Payments due under the Series 2007A-1 Lease represented by the Series 2016A Certificates.

“Series 2016A Supplemental Trust Agreement” shall mean the Series 2016A Supplemental Trust Agreement dated as of February 1, 2016, between the Foundation and the Trustee.

“Series 2021A Certificates” shall mean the tax exempt \$67,855,000 aggregate principal amount of Certificates of Participation, Series 2021A dated May 3, 2021 Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2021A Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2021A Certificates allocable to the Series 2007A-1 Lease.

“Series 2021A Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2021A Certificates allocable to the Series 2007A-1 Lease.

“Series 2021A Supplemental Trust Agreement” shall mean the Series 2021A Supplemental Trust Agreement dated as of May 1, 2021, between the Foundation and the Trustee.

“Series 2021B Certificates” shall mean the taxable \$86,000,000 aggregate principal amount of Certificates of Participation, Series 2021B Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2021B Supplemental Trust Agreement” shall mean the Series 2021B Supplemental Trust Agreement dated as of April 1, 2021, between the Foundation and the Trustee.

“Series 2023A Certificates” shall mean the tax exempt \$83,970,000 aggregate principal amount of Certificates of Participation, Series 2023A dated February 1, 2023 Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor, delivered in exchange for and in order to refund the Series 2021B Certificates.

“Series 2023A Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2023A Certificates allocable to the Series 2007A-1 Lease.

“Series 2023A Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2023A Certificates allocable to the Series 2007A-1 Lease.

“Series 2023A Supplemental Trust Agreement” shall mean the Series 2023A Supplemental Trust Agreement dated as of February 1, 2023, between the Foundation and the Trustee.

“Series 2025A Certificates” shall mean the tax exempt \$[PAR] aggregate principal amount of Certificates of Participation, Series 2025A dated [Document Date] Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2025A Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2025A Certificates allocable to the Series 2007A-1 Lease.

“Series 2025A Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2025A Certificates allocable to the Series 2007A-1 Lease.

“Series 2025A Supplemental Trust Agreement” shall mean the Series 2025A Supplemental Trust Agreement dated as of [Document Date], between the Foundation and the Trustee.

“Series of Certificates” means collectively, the Series 2016A Certificates, the Series 2021A Certificates, the Series 2023A Certificates and the Series 2025A Certificates and individually, either the Series 2016A Certificates, the Series 2021A Certificates, the Series 2023A Certificates or the Series 2025A Certificates.

Section 2. Lease Term. The total of all Lease Terms of the Series 2007A-1 Lease is expected to be approximately twenty-five (25) years consisting of an “Original Term” of approximately one (1) month from the Commencement Date through and including June 30, 2007, twenty-four (24) Renewal Terms of twelve (12) months, each from July 1 through and including June 30 of the next succeeding calendar year, commencing July 1, 2007 and ending June 30, 2031, and a final Renewal Term commencing July 1, 2031, and ending May 1, 2032, provided that on such date no Certificates are “Outstanding” under the Trust Agreement. Each Lease Term shall be subject to annual renewal pursuant to the provisions of Article II of the Master Lease.

Section 3. Series 2007A-1 Facilities Lease Purchased. A general description of the Series 2007A-1 Facilities and the estimated costs of the Series 2007A-1 Facilities lease-purchased under the Series 2007A-1 Lease are set forth in **Exhibit A** hereto. The School Board reserves the right to substitute other facilities for the facilities set forth herein, in accordance with the requirements of the Master Lease.

Section 4. Series 2007A-1 Facility Sites Ground Leased to the Foundation and Permitted Encumbrances. The legal descriptions of the Series 2007A-1 Facility Sites ground leased to the Foundation and Permitted Encumbrances (in addition to those specified in the Master Lease) are set forth in **Exhibit B** hereto. Substitutions may be made in accordance with the requirements of the Master Lease and the Series 2007A Ground Lease.

Section 5. Application of Certain Proceeds of Certificates.

(a) **Series 2007A Certificates.** Pursuant to the provisions of Section 402 of the Series 2007A Supplemental Trust Agreement the Trustee deposited the following sums attributable to the Series 2007A-1 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2007A Certificates:

<u>Amount</u>	<u>Account</u>
\$250,385,476.00	Series 2007A Acquisition Account
246,474.60	Series 2007A Cost of Issuance Subaccount

(b) **Series 2011B Certificates.** Pursuant to the provisions of Section 402 of the Series 2011B Supplemental Trust Agreement the Trustee deposited the following sums attributable to the Series 2007A-1 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2011B Certificates:

<u>Amount</u>	<u>Account</u>
\$48,115,031.76*	Escrow Deposit Trust Funds
\$101,626.22	Series 2011B Cost of Issuance Subaccount

* Represents (i) \$20,930,671.27, to the payment of the portion of the Basic Lease Payments represented by the Refunded Series 2007A Certificates due under the Series 2007A-1 Lease and (ii) \$27,169,706.60, to the payment of the interest portion of the Basic Lease Payments represented by the Outstanding Series 2007A Certificates due under the Series 2007A-1 Lease through May 1, 2013.

(c) **Series 2013A Certificates.** Pursuant to the provisions of Section 402 of the Series 2013A Supplemental Trust Agreement the Trustee deposited the following sums attributable to the Series 2007A-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2013A Certificates:

<u>Amount</u>	<u>Account</u>
\$9,974,402.42	Escrow Deposit Trust Fund
\$29,365.39	Series 2013A Cost of Issuance Account

(d) Series 2015A Certificates. Pursuant to the provisions of Section 402 of the Series 2015A Supplemental Trust Agreement the Trustee deposited the following sums attributable to the Series 2007A-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2015A Certificates:

<u>Amount</u>	<u>Account</u>
\$214,657,875.66	Escrow Deposit Trust Fund
\$514,901.60	Series 2015A Cost of Issuance Subaccount

(e) Series 2016A Certificates. Pursuant to the provisions of Section 402 of the Series 2016A Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2007A-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2016A Certificates:

<u>Amount</u>	<u>Account</u>
\$33,047,666.54	Escrow Deposit Trust Fund
\$98,161.85	Series 2016A Cost of Issuance Subaccount

(f) Series 2021A Certificates. Pursuant to the provisions of Section 402 of the Series 2021A Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2007A-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2021A Certificates:

<u>Amount</u>	<u>Account</u>
\$31,155,208.90	Series 2007A Prepayment Account
\$89,791.10	Series 2021A Cost of Issuance Subaccount

(g) Series 2021B Certificates. Pursuant to the provisions of Section 402 of the Series 2021B Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2007A-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2021B Certificates:

<u>Amount</u>	<u>Account</u>
\$10,181,136.43	Series 2013A Escrow Deposit Trust Funds
\$26,009.34	Series 2021B Cost of Issuance Subaccount

(h) Series 2023A Certificates. There were no proceeds of the Series 2023A Certificates. The Series 2023A Certificates were issued in exchange for an equivalent amount of Series 2021B Certificates.

(i) Series 2025A Certificates. Pursuant to the provisions of Section 402 of the Series 2025A Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2007A-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2025A Certificates:

<u>Amount</u>	<u>Account</u>
\$[]	Series 2015A Escrow Deposit Fund
\$[]	Series 2025A Cost of Issuance Subaccount

Section 6. Basic Lease Payments.

(a) *Principal Portion of Basic Lease Payments.* The principal portion of the Basic Lease Payments, the Lease Payment Dates with respect to the principal portion and the Remaining Principal Portion with respect to the Series 2007A-1 Facilities lease purchased which amounts are represented by the portion of the outstanding [Series 2015A Certificates,] Series 2016A Certificates, Series 2021A Certificates, Series 2023A Certificates and the Series 2025A Certificates attributable to such Series 2007A-1 Facilities are set forth in **Exhibit C**. If, upon delivery of the Certificate of Acceptance indicating completion of the acquisition, construction, installation and payment of all costs of the Series 2007A-1 Facilities, or if the School Board determines not to acquire, construct or install one or more components of the Series 2007A-1 Facilities, it is determined that the cost of, and consequently the actual amount of Basic Lease Payments for, a Series 2007A-1 Facility is different from the amount set forth herein, Exhibit C shall be revised as necessary to reflect the adjusted Schedule of Basic Lease Payments for Series 2007A-1 Facilities to be lease-purchased. The Schedule of Basic Lease Payments set forth on Exhibit C shall be no less than the aggregate of the Series 2016A Principal, Series 2021A Principal, Series 2023A Principal and Series 2025A Principal relating to the Series 2007A-1 Facilities, and shall only be amended (i) in the event of a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the Certificates pursuant to Section 7.2 or 7.3 of the Master Lease, or prepayment or defeasance of a portion of Series 2016A Certificates, Series 2021A Certificates, Series 2023A Certificates or Series 2025A Certificates attributable to the Series 2007A-1 Facilities pursuant to Article III of the Series 2016A Supplemental Trust Agreement, the Series 2021A Supplemental Trust Agreement, the Series 2023A Supplemental Trust Agreement or the Series 2025A Supplemental Trust Agreement, as the case may be, or Section 801 of the Master Trust Agreement.

(b) [*Series 2015A Interest,*] *Series 2016A Interest, Series 2021A Interest and Series 2025A Interest.* The interest portion of the Basic Lease Payments and Interest Payment Dates (April 15 and October 15) with respect to the Series 2007A-1 Facilities to be lease purchased which amounts are represented by the [*Series 2015A Certificates,*] *Series 2016A Certificates, Series 2021A Certificates and Series 2025A Certificates* attributable to such Series 2007A-1 Facilities are set forth in **Exhibit C**.

(c) *Reserved.*

(d) *Reserved.*

(e) *Series 2023A Interest.* The interest portion of the Basic Lease Payments and Interest Payment Dates (January 15 and July 15) with respect to the Series 2007A-1 Facilities lease purchased which amounts are represented by the Series 2023A Certificates allocable to such Series 2007A-1 Facilities are set forth in Exhibit C.

(f) (i) The interest portion of the Basic Lease Payments represented by the Series 2007A Certificates, the Series 2013A Certificates, the Series 2015A Certificates, the Series 2016A Certificates and the Series 2025A Certificates expressed as an annual interest rate, is exempt from the limitations on interest rates set forth in Section 215.84, Florida Statutes, because the Series 2007A Certificates, the Series 2013A Certificates, the Series 2015A Certificates, the Series 2016A Certificates and the Series 2025A Certificates are rated within the three highest rating categories by a nationally recognized rating service.

(ii) The interest portion of the Basic Lease Payments represented by the Series 2021A Certificates expressed as an annual interest rate, is within the limitation on interest rates set forth in Section 215.84, Florida Statutes, because it does not exceed 300 basis points above the “20-Bond Index” as published in *The Bond Buyer* on May 31, 2019.

(iii) The interest portion of the Basic Lease Payments under the Series 2007A-1 Lease represented by the Series 2021B Certificates and the Series 2023A Certificates, expressed as an annual interest rate, complies with the limitations on interest rates set forth in Section 215.84, Florida Statutes, because the interest rates with respect thereto do not exceed 300 basis points above the “20-Bond Index,” as published in *The Bond Buyer* on the last day of the month next preceding the first day of the month on which the Series 2021B Certificates were sold and on which the Series 2023A Certificates were exchanged.

(f) Upon the completion of acquisition and construction of the Series 2007A-1 Facilities and payment of all Costs of the Series 2007A-1 Facilities, the amounts, if any, on deposit in the Series 2007A-1 Acquisition Account shall be transferred to the Series 2007A Lease Payment Account, to be applied to Basic Lease Payments next coming due under the Series 2007A-1 Lease.

Section 7. Additional Lease Payments.

(a) Additional Lease Payments with respect to the Series 2016A Certificates consist of a pro rata portion of the following amounts to be paid with respect to the Series 2007A-1 Lease, except as otherwise provided below, by the School Board on the following dates:

1. Trustee Fees: Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges.
2. Trustee Expenses: \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost.

The fees set forth above for Trustee services include services under Schedules 2007A-1, Schedule 2007-1 and Schedule 2009A-1.

(b) Additional Lease Payments with respect to the Series 2021A Certificates consist of a pro rata portion of the following amounts to be paid with respect to the Series 2007A-1 Lease, except as otherwise provided below, by the School Board on the following dates:

1. Trustee Fees: Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges.
2. Trustee Expenses: \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost.

The fees set forth in the table above with respect to Series 2021A Certificates include services under Schedule 2007A-1, Schedule 2007-1 and Schedule 2009A-1.

(c) Additional Lease Payments with respect to the Series 2023A Certificates consist of a pro rata portion of the following amounts to be paid with respect to the Series 2007A-1 Lease, except as otherwise provided below, by the School Board on the following dates:

1. Trustee Fees: Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges.
2. Trustee Expenses: \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost.

The fees set forth in the table above with respect to Series 2023A Certificates include services under Schedule 2003D-1, Schedule 2006A-1, Schedule 2006B-1, Schedule 2007A-1, Schedule 2007-1, Schedule 2008B-1 and Schedule 2009A-1.

(d) Additional Lease Payments with respect to the Series 2025A Certificates consist of a pro rata portion of the following amounts to be paid with respect to the Series 2007A-1 Lease, except as otherwise provided below, by the School Board on the following dates:

1. Trustee Fees: Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges.
2. Trustee Expenses: \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost.

The fees set forth in the table above with respect to Series 2025A Certificates include services under Schedule 2006A-1, Schedule 2006B-1, Schedule 2007A-1, Schedule 2007-1 and Schedule 2008B-1.

Section 8. Prepayment Provisions. In addition to or in lieu of the prepayment provisions of Section 7.2 of the Master Lease, the principal portion of the Basic Lease Payments due as provided in Section 6 of this Schedule 2007A-1 is subject to the following prepayment provisions:

A. Optional Prepayment of Series 2016A Certificates

The principal portion of Basic Lease Payments shall be subject to prepayment at the option of the School Board in whole or in part on April 15, 2026, and any day thereafter and, if in part, in such order of due dates of the principal portion of the Basic Lease Payments as shall be designated by the School Board to be prepaid, and by lot within a maturity in such manner as the Trustee may determine, at the Prepayment Price equal to the principal portion of Basic Lease Payments to be prepaid, plus the interest portion of the Basic Lease Payments accrued to the optional Prepayment Date.

B. Extraordinary Prepayment of Series 2016A Certificates

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

Notwithstanding anything in the Series 2007A-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2016A Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2007A-1 Lease as fully as if they were the originally leased Series 2007A-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2007A Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

(ii) The principal portion of Basic Lease Payments shall be subject to prepayment in the event the Series 2007A-1 Lease terminates 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 2016A Trust Agreement and the Series 2007A-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

C. Optional Prepayment of Series 2021A Certificates

The Series 2021A Certificates may be prepaid, from prepayments of Basic Lease Payments made by the School Board pursuant to the Series 2007A-1 Lease, in whole or in part any date, and, if in part, pro rata in such manner as may be designated by the Trustee, at the Prepayment Price equal to (i) 100% of the principal portion of the Basic Lease Payments represented by the Series 2021A Certificates to be prepaid, plus (ii) the Prepayment Premium, if any, plus (iii) accrued and unpaid interest thereon to the optional prepayment date.

D. Extraordinary Prepayment of Series 2021A Certificates

(i) The extraordinary prepayment provisions set forth in Section 7.2(B) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by the Series 2021A Certificates.

Notwithstanding anything in the Series 2007A-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2021A Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2007A-1 Lease as fully as if they were the originally leased Series 2007A-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2007A Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

(ii) The principal portion of Basic Lease Payments shall be subject to prepayment in the event the Series 2007A-1 Lease terminates 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 the Series 2021A Trust Agreement and the Series 2007A-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

E. Optional Prepayment of Series 2023A Certificates

The principal portion of Basic Lease Payments shall be subject to prepayment at the option of the School Board in whole or in part prior to August 1, 2030, at the Prepayment Price equal to (i) 100% of the principal portion of the Basic Lease Payments or portions thereof to be prepaid, plus (ii) the Prepayment Premium pursuant to Section 302 of the Series 2023A Supplemental Trust Agreement, plus, (iii) the interest portion of the Basic Lease Payments accrued to the optional Prepayment Date.

On or after August 1, 2030, the Basic Lease Payments shall be subject to prepayment at the option of the School Board in whole or in part at the Prepayment Price equal to (i) 100% of

the principal portion of the Basic Lease Payments or portions thereof to be prepaid, plus (ii) the interest portion of the Basic Lease Payments accrued to the optional Prepayment Date.

Partial prepayments shall be applied in inverse order to satisfy the then remaining principal amortization installments of the Series 2023A Certificates and shall be subject to a minimum amount of \$1,000,000 and increments of \$5,000 in excess thereof. The School Board shall provide at least thirty (30) days prior written notice to the Registered Owner and the Trustee prior to any optional prepayment.

F. Extraordinary Prepayment of Series 2023A Certificates

(i) The extraordinary prepayment provisions set forth in Section 7.2(B) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by the Series 2023A Certificates.

Notwithstanding anything in the Series 2007A-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2023A Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2007A-1 Lease as fully as if they were the originally leased Series 2007A-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2007A Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

(ii) The principal portion of Basic Lease Payments shall be subject to prepayment in the event the Series 2007A-1 Lease terminates 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 2023A Trust Agreement and the Series 2007A-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

G. Optional Prepayment of Series 2025A Certificates

The principal portion of Basic Lease Payments shall not be subject to prepayment.

H. Extraordinary Prepayment of Series 2025A Certificates

(i) The extraordinary prepayment provisions set forth in Section 7.2(B) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by the Series 2025A Certificates.

Notwithstanding anything in the Series 2007A-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2025A Certificates had they been subject to the extraordinary

prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2007A-1 Lease as fully as if they were the originally leased Series 2007A-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2007A Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

(ii) The principal portion of Basic Lease Payments shall be subject to prepayment in the event the Series 2007A-1 Lease terminates 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 2025A Trust Agreement and the Series 2007A-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

Section 9. Other Special Provisions

A. Representations.

(1) The School Board hereby confirms its representations, covenants and warranties set forth in Sections 2.10, 5.12 and 5.13 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2007A-1 and all references therein to the Facilities shall include the Series 2007A-1 Facilities, and except as otherwise provided below. The Foundation hereby confirms its representations, covenants and warranties set forth in Section 2.11 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2007A-1 and all references therein to the Facilities shall include the Series 2007A-1 Facilities, and except as otherwise provided below.

(2) The School Board and the Foundation hereby represent that the Master Lease is in effect and that to their knowledge there are no defaults on the date of execution of this Schedule 2007A-1 under any Lease, Ground Lease or the Trust Agreement. The Trustee hereby represents that it has not received any notice to the contrary.

(3) The School Board hereby represents, covenants and warrants that adequate water, sanitary sewer and storm sewer utilities, electric power, telephone and other utilities are available to the Series 2007A-1 Facilities, or the cost of making them available is included in the School Board's acquisition and construction budget for the Series 2007A-1 Facilities.

Notices. Copies of all notices required to be given to a Credit Facility Issuer pursuant to the Master Lease shall be given to the Series 2015A Credit Facility Issuer at the following addresses:

To the Series 2015A Credit Facility Issuer:

Assured Guaranty Municipal Corp.
31 West 52nd Street

New York, New York 10019
Attention: Managing Director - Surveillance
Telephone: (212) 826-0100
Telecopier: (212) 339-3556
Policy No. 216475-N

Communications related to an Event of Default shall also be sent to the attention of the General Counsel and marked "URGENT MATERIAL ENCLOSED".

B. Supplemental Provisions Required by the Series 2015A Credit Facility Issuer. For purposes of the Series 2007A-1 Lease with respect to the Insured Certificates, the following provisions shall apply:

(1) To the extent the School Board elects to self-insure for any damage or liability as provided in Section 5.3 of the Master Lease, such self-insurance moneys may not be commingled with any other School Board moneys, and any self-insurance program pursuant to the provisions of Section 5.3 of the Master Lease shall be approved by the Series 2015A Credit Facility Issuer.

(2) The School Board may not substitute for any Series 2007A-1 Facilities other facilities owned by the School Board pursuant to Section 6.4 of the Master Lease without the consent of the Series 2015A Credit Facility Issuer.

(3) The cure period for a covenant default pursuant to Section 8.1(c) of the Master Lease shall be thirty (30) days instead of sixty (60) days.

(4) Subject to the rights of other Credit Facility Issuers and to the rights of the holders of uninsured Series 2015A Certificates, the Series 2015A Credit Facility Issuer shall direct and control all remedies on Default pursuant to Section 8.2 of the Master Lease.

(5) The Series 2015A Credit Facility Issuer shall be provided with the following:

(i) Annual audited financial statements within 120 days after the end of the School Board's fiscal year and the School Board's annual budget within 30 days after the approval thereof;

(ii) Notice of any default known to the Trustee within five Business Days after knowledge thereof;

(iii) Prior notice of any unscheduled prepayment of Insured Certificates, including the principal amount, maturities and CUSIP numbers thereof;

- (iv) Notice of the resignation or removal of the Trustee, Paying Agent and Registrar and the appointment of, and acceptance of duties by any successor thereto;
- (v) Notice of the commencement of any proceedings by or against the School Board or the Foundation commenced under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law (an “Insolvency Proceeding”);
- (vi) Notice of the making of any claim in connection with any Insolvency Proceeding seeking the avoidance of a preferential transfer of payment of principal of, or interest on, the Insured Certificates;
- (vii) A full original transcript of all proceedings relating to the execution of any amendment or supplement to the Master Trust Agreement or the Master Lease, other than an amendment or supplement which only provides for the issuance of a new Series of Certificates; and
- (viii) All reports, notices and correspondence to be delivered under the terms of the Trust Agreement or the Series 2007A-1 Lease.

C. Supplemental Provision Required by the Lender with Respect to Series 2023A Certificates.

(1) The Lender shall be provided with copies of annual audited financial statements within 240 days after the end of the School Board’s fiscal year and the School Board’s annual budget within 30 days after the School Board’s adoption thereof, together with any other information the Lender may reasonably request, in form satisfactory to the Lender, and other additional information, reports or schedules (financial or otherwise), as the Lender may reasonably request.

(2) The School Board, the Trustee and the Foundation, and by its purchase of the Series 2023A Certificates to be issued and acceptance thereof, the Lender waive trial by jury in any controversy or claim arising out of or relating to the Series 2007A-1 Lease or the Series 2023A Certificates.

(3) This Schedule 2007A-1 as it applies to the Series 2023A Certificates may only be amended (i) upon the consent of the Lender, the School Board and the Foundation (ii) in the event of a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the outstanding Series 2023A Certificates to the extent permitted herein and in the Master Lease.

(4) The School Board shall provide notice of any Event of Default known to the Trustee within five (5) Business Days after knowledge thereof and the commencement of any proceedings by or against the School Board or the Foundation commenced under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership or similar laws.

D. Continuing Disclosure. For purposes of the Series 2007A-1 Lease with respect to the Certificates, the School Board hereby covenants and agrees that it will comply with and carry out all of the provisions of the related Disclosure Agreement, if any. Notwithstanding any other provision of the Series 2007A-1 Lease, failure of the School Board to comply with the Disclosure Agreement shall not be considered an Event of Default; however, provided it has been satisfactorily indemnified in accordance with Section 602 of the Master Trust Agreement as if it were proceeding under Section 602 of the Master Trust Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Holders of at least 25% aggregate principal amount in Certificates, not including the Series 2021A Certificates or Series 2023A Certificates, shall) or any Holder of Certificates or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the School Board to comply with its obligations under this Section 9.D. For purposes of this Section, “Beneficial Owner” means any person who (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any of the Certificates (including persons holding Certificates through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Certificates for federal income tax purposes.

E. Notice of Amendments. The School Board shall provide written notice to each Rating Agency at least 15 days in advance of the execution of any amendments to the Series 2007A-1 Lease, the Trust Agreement, the Series 2007A Assignment Agreement or the Series 2007A Ground Lease.

F. Reserved.

G. Reserved.

H. Reserved.

I. Section 9.11 of the Master Lease. For purposes of the Series 2007A-1 Lease, Section 9.11 of the Master Lease shall not apply. The School Board hereby represents and warrants that it has taken no action and covenants that it will take no action to implement the provisions of Section 9.11 of the Master Lease.

J. Section 9.4 of the Master Lease. For purposes of the Series 2007A-1 Lease, Section 9.4 of the Master Lease shall read as follows:

SECTION 9.4. Amendments. The terms of this Master Lease and any Schedule shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written instrument signed by the Foundation and the School Board and, if required under the terms of the Trust Agreement, by the Trustee, with the consent of the Credit Facility Issuer, if any. In the event that there is no Credit Facility Issuer, except as otherwise provided herein, the consent of the Holders of at least a majority in principal amount of the Certificates Outstanding who are affected by such waiver, alteration, modification, supplement or amendment shall be required. Notwithstanding the foregoing, a Schedule may be amended without obtaining the consent of the Credit Facility Issuer, if any, or of Holders of the affected Certificates, for the purpose of (1)

adding a legal description and/or the permitted encumbrances for a Facility Site which has already been designated in such Schedule, (2) adding additional Facilities to be financed under such Schedule, (3) substituting Facilities in accordance with Section 6.4 hereof or (4) releasing a Facility or portion thereof if such Facility or portion thereof has been released from the lien of the Lease in accordance with the provisions thereof.

K. Provisions Required by the Initial Purchaser of the Series 2021A Certificates.

For purposes of the Series 2007A-1 Lease with respect to the Series 2021A Certificates, the following provisions shall apply:

(i) The School Board shall provide to the Initial Purchaser within two hundred seventy (270) days of the end of each fiscal year of the School Board during the term hereof, a copy of its audited financial statements for such fiscal year; provided, however, if the audit is being conducted by the Auditor General, the financial statements shall be provided within 15 days after they are available. If the audited financial statements are posted to EMMA and accessible to the Initial Purchaser within the times set forth above, the School Board shall be deemed to be in compliance with the preceding sentence. If audited financial statements are not available within 270 days of the end of a fiscal year because the audit is being conducted by the Auditor General, the School Board may provide the Initial Purchaser with unaudited financial statements by such date in lieu of audited financial statements until the audit being conducted by the Auditor General has been completed. If such unaudited financial statements are posted to EMMA and accessible to the Initial Purchaser within the times set forth above, the School board shall be deemed to be in compliance with the preceding sentence.

(ii) The School Board shall provide annually to the Initial Purchaser within sixty (60) days of the School Board's approval or adoption of the District's annual budget, a copy of the operating budget. If the operating budget is posted to EMMA and accessible to the Initial Purchaser within the times set forth above, the School Board shall be deemed to be in compliance with the preceding sentence.

(iii) Such other information respecting the affairs, condition and/or operations, financial or otherwise, of the School Board or the District as the Initial Purchaser may from time to time reasonably request.

L. Section 6.4 of the Master Lease. The following provision shall become effective upon execution by the School Board, the Foundation and the Trustee of this Schedule 2007A-1 and the consent of the holders of a majority in principal amount of the Outstanding Certificates payable from this Schedule 2007A-1 or with the consent of the Series 2015A Credit Facility Issuer, if any, in lieu of the consent of the holders of the Certificates it insures.

For purposes of the Series 2007A-1 Lease, Section 6.4 of the Master Lease shall read as follows:

SECTION 6.4. Substitution of Facilities. To the extent permitted by law, on or after the Completion Date the School Board may substitute for any

Facilities other facilities owned by the School Board, provided such substituted facilities (a) have the same or a greater remaining useful life, (b) have a fair market value equal to or greater than the Facilities for which they are substituted, (c) are of substantially equal utility as the Facilities to be replaced and meet the requirement of Section 5.9 hereof, (d) are free and clear of all liens and encumbrances, except Permitted Encumbrances and (e) are approved by the State Department of Education. In addition, to the extent permitted by law, prior to the Completion Date the School Board may release and/or substitute for any Facilities to be acquired, constructed and installed under a particular Schedule other facilities to be acquired, constructed and installed, provided that (1) any substituted facilities satisfy the requirements of clauses (a), (c), (d) and (e) above and (2) following such substitution and/or release, the sum of (x) with respect to Facilities for which a Certificate of Acceptance has not been delivered, the Cost of the acquisition, construction and installation of the Facilities plus (y) with respect to Facilities for which a Certificate of Acceptance has been delivered, the fair market value of the Facilities, financed under the Schedule from which the Facilities are to be substituted and/or released is greater than or equal to the remaining principal portion of Basic Lease Payments due under such Schedule. In order to effect such substitution, the Facilities to be replaced shall be released from the encumbrance of the related Lease and Ground Lease by appropriate instrument executed by the School Board and the Foundation (or Trustee as assignee of the Foundation) in form sufficient to leave good and marketable fee simple title to such Facilities in the School Board subject only to Permitted Encumbrances, and the Facilities to be substituted shall likewise be incorporated in the appropriate Lease and Ground Lease modifications. The related Schedule shall be appropriately amended, and the related Ground Lease shall be amended or canceled and replaced, to reflect such substitution.

There shall also be delivered at the time of substitution an Opinion of Counsel as described in Section 6.1 hereof with respect to the substitute Facility Site.

For purposes hereof, "fair market value" shall be determined on the basis of an MAI appraisal performed by an appraiser jointly selected by the School Board and the Trustee.

M. Release of Series 2007A-1 Facilities. The following provision shall become effective upon execution by the School Board, the Foundation and the Trustee of this Schedule 2007A-1 and the consent of the holders of a majority in principal amount of the Outstanding Certificates payable from this Schedule 2007A-1 or with the consent of the Series 2015A Credit Facility Issuer, if any, in lieu of the consent of the holders of the Certificates it insures.

Notwithstanding anything to the contrary in the Master Lease, one or more Series 2007A-1 Facilities financed by a Lease may be released from the lien of such Lease if after the release of the Facility or Facilities the total construction cost of remaining Series 2007A-1 Facilities exceeds the remaining principal portion of the Basic Lease Payments payable under such Lease. The Series 2007A-1 Facilities released under this Section 9.M. shall be deemed to be paid and

fee simple title to such Series 2007A-1 Facilities shall vest in the School Board free and clear of all encumbrances except Permitted Encumbrances.

The Foundation hereby appoints the School Board as its agent to prepare and file or record in appropriate offices such documents as may be necessary to cause record title to such Series 2007A-1 Facilities to vest in the School Board. The Foundation agrees to immediately execute a warranty deed for the Series 2007A-1 Facilities and an assignment of all its right, title, and interest to such Series 2007A-1 Facilities under the Series 2007A-1 Lease and Series 2007A-1 Ground Lease to the School Board, and shall execute an amendment to Schedule 2007A-1, as well as all other instruments necessary to vest good and marketable fee simple title to the released Series 2007A-1 Facility or Series 2007A-1 Facilities in the School Board subject only to Permitted Encumbrances. The Series 2007A-1 Ground Lease shall then be modified, as provided therein. The Foundation shall request the execution of such instruments by the Trustee as may be necessary to effect the conveyance described herein.

N. Execution in Counterparts and/or Electronically Signed and/or Transmitted Signatures.

This Schedule may be executed in several counterparts, each of which shall be an original and all of which constitute but one and the same instrument. Executed counterparts of this Schedule with signatures sent by electronic mail (i.e., in PDF format) or signed electronically via an electronic signature provider may be used in the place of original signatures on this Schedule, as set forth in Section 668.50, Florida Statutes. The parties intend to be bound by the signatures of the electronically mailed or signed signatures and the delivery of the same shall be effective as delivery of an original executed counterpart of this Schedule and any other closing certificates executed in connection with this Schedule. The parties to this Schedule hereby waive any defenses to the enforcement of the terms of this Schedule based on the form of the signature, and hereby agree that such electronically mailed or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties' execution of this Schedule.

O. Effective Date. Schedule 2007A-1, as amended and restated as of [January] 1, 2025, shall be effective as of [Closing Date].

IN WITNESS WHEREOF, the Trustee has caused this Schedule 2007A-1 to be executed in its corporate name by its duly authorized officer, and the Foundation has caused this Schedule 2007A-1 to be executed in its corporate name by its duly authorized officers, and the School Board has caused this Schedule 2007A-1 to be executed in its name by its duly authorized members or officers on the date set forth below their respective signatures and all as of the day and year first written above.

**THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee**

By: _____
Lori-Ann Soriano
Vice President

[SEAL]

**MIAMI-DADE COUNTY SCHOOL
BOARD FOUNDATION, INC.**

Attest: _____
Margarita Betancourt
Assistant Secretary

By: _____
Ron Y. Steiger
Vice President

[SEAL]

**THE SCHOOL BOARD OF MIAMI-
DADE COUNTY, FLORIDA**

Attest:

By: _____
Jose L. Dotres, Ed.D..
Secretary

By: _____
Chair

EXHIBIT A TO SCHEDULE 2007A-1

A. General Description of the Series 2007A-1 Facilities Lease Purchased:

Hialeah Gardens Middle School (f/k/a State School "MM1") (New Middle School): This Facility is located at 11690 NW 92 Ave., Hialeah Gardens and has a capacity of 1,666 students. The facility contains 48 student classrooms, 3 science demo classrooms, 6 exceptional education classrooms, 9 skills demo labs, black box theater, 2 art labs, 3 music labs, locker rooms, 3 vocation labs, media center, dinner facility, administration area, teaching personnel area, custodial storage and other related spaces.

Hialeah Gardens Senior High School (f/k/a State School "JJJ") (New High School): This Facility is located at 9210 NW 117th Road, Hialeah Gardens and has a capacity of 2,844 Students. The Facility contains 69 classroom, 5 science labs, 8 exceptional student education ("ESE") classrooms, 9 skills labs, back box theater, 3 art labs, 3 music labs, 10 vocational labs, gymnasium locker rooms, auditorium, media center, dining facility, administration offices, teaching personnel area, custodial storage and other related spaces.

Miami Central Senior High School. This Facility is located at 1781 NW 95 Street. The project is comprised of the demolition and replacement of most of the currently existing academic spaces and the replacement thereof with new construction resulting in a total of 3,816 new and replaced student stations.

Zelda Glaser Middle School (f/k/a State School "UU-1") (New Middle School): This Facility is located at 15010 SW 24 Street, Miami and has a capacity of 1,660 students. The facility contains 48 student classrooms, 3 Science Demonstration classrooms, 6 ESE classrooms, 9 skill demo labs, black box theater, 2 art labs, 3 music lab, locker rooms, 3 vocational labs, media center, dining facility, administration offices, teaching personnel area, custodial storage and other related spaces.

B. Estimated Costs of the Series 2007A-1 Facilities to be Lease Purchased:

The following reflects current expectations of the School Board as to the cost of the Series 2007A-1 Facilities and is subject to change and amendment.

<u>Facility</u>	<u>Total Estimated Cost</u>
Hialeah Gardens Middle School (f/k/a State School "MM1")	\$35,270,970
Hialeah Gardens Senior High School (f/k/a State School "JJJ")	112,811,085
Miami Central Senior High School	62,318,136
Zelda Glaser Middle Schools (f/k/a State School "UU-1")	<u>39,985,285</u>
TOTAL	<u>\$250,385,476.00</u>

EXHIBIT B TO SCHEDULE 2007A-1

Series 2007A-1 Facility Sites Ground Leased

A. DESCRIPTION OF REAL ESTATE

HIALEAH GARDEN MIDDLE SCHOOL **(f/k/a STATE SCHOOL "MM-1")**

A portion of Tracts 20, 21 & 22, in Section 33, Township 52 South, Range 40 East of FLORIDA FRUIT LANDS COMPANY'S No. 1, as recorded in Plat Book 2 at Page 17 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northeast corner of the Northwest 1/4 of said Section 33, thence S02 degrees 39'03"E, along the East line of the Northwest 1/4 of said Section 33 for a distance of 659.55 feet; thence S89 degrees 36'11"W for a distance of 35.03 feet to its intersection with the West Right-of-Way line of N.W. 92nd Avenue, being also the Northeast corner of State School MM-1; thence S02 degrees 39'03"E along the East boundary line of State School MM-1 for a distance of 696.01 feet; thence S87 degrees 20'57"W for a distance of 84.82 feet to the Point of Beginning; thence S27 degrees 58'07"E for a distance 123.16 feet; thence S62 degrees 01'53"W for a distance of 143.99 feet; thence N27 degrees 58'07"W for a distance of 32.19 feet; thence S62 degrees 02'42"W for a distance of 99.42 feet; thence S27 degrees 58'07"E for a distance of 36.59 feet; thence N87 degrees 20'57"E for a distance of 59.60 feet; thence N02 degrees 39'03"W for a distance of 10.66 feet; thence N87 degrees 20'07"E for a distance of 33.50 feet; thence S02 degrees 39'03"E for a distance of 7.28 feet; thence N87 degrees 20'57"E for a distance of 112.38 feet; thence S02 degrees 39'03"E for a distance of 60.71 feet; thence N87 degrees 20'57"E for a distance of 19.86 feet; thence S02 degrees 39'03"E for a distance of 93.00 feet; thence S87 degrees 20'57"W for a distance of 33.55 feet to a point of no radial circular curve, concave to the Northwest, a radial line for said point bears S56 degrees 39'39"E; thence Southwesterly along the arc of said curve, having for its elements a radius of 145.62 feet through a central angle of 34 degrees 12'58" for an arc distance of 86.96 feet; thence S22 degrees 26'41"E along a radial line for a distance of 14.10 feet; thence S66 degrees 04'28"W for a distance of 28.18 feet; thence N19 degrees 40'26"W for a distance of 14.82 feet to a point on a circular curve concave to the Northeast, a radial line for said point bears S19 degrees 40'26"E; thence Northwesterly along the arc of said curve, having for its elements a radius of 40.15 feet through a central angle of 92 degrees 19'10" for an arc distance of 64.69 feet to a point of a compound curve, concave to the Southeast, thence Northeasterly along the arc of said curve, having for its elements a radius of 55.46 feet through a central angle of 45 degrees 47'42" for an arc distance of 44.33 feet to a point of a compound curve, concave to the Southeast; thence Northeasterly along the arc of said curve, having for its elements a radius of 292.76 feet through a central angle of 16 degrees 11'39" for an arc distance of 82.75 feet; thence N02 degrees 39'03"W for a distance of 26.81 feet; thence S87 degrees 20'57"W for a distance of 136.16 feet; thence N27 degrees 58'07"W for a distance of 90.04 feet; thence N64 degrees 00'31"W for a distance of 28.20 feet; thence S26 degrees 00'00"W for a distance of 75.95 feet; thence N64 degrees 00'00"W for a distance of 39.02 feet; thence S37 degrees 20'57"W for a distance of

40.03 feet; thence S52 degrees 39'03"E for a distance of 93.72 feet; thence S87 degrees 39'03"E for a distance of 93.83 feet; thence S02 degrees 20'57"W for a distance of 49.44 feet; thence N87 degrees 39'03"W for a distance of 109.48 feet; thence N52 degrees 39'03"W for a distance of 130.10 feet; thence N37 degrees 20'57"E for a distance of 66.85 feet; thence N64 degrees 00'00"W for a distance 109.18 feet; thence N25 degrees 52'19"E for a distance of 45.32 feet to a point of curvature of a circular curve, concave to the Northwest; thence Northeasterly along the arc of said curve, having for its elements a radius of 333.28 feet through a central angle of 25 degrees 04'08" for an arc distance of 145.82 feet; thence S87 degrees 20'57"W for a distance of 65.22 feet; thence N02 degrees 39'03"W for a distance of 133.02 feet; thence N87 degrees 20'57"E for a distance of 256.96 feet; thence S02 degrees 39'03"E for a distance of 133.02 feet; thence S87 degrees 20'57"W for a distance of 121.29 feet; thence S10 degrees 56'34"W for a distance of 185.15 feet; thence S63 degrees 59'59"E for a distance of 43.83 feet; thence N26 degrees 00'00"E for a distance of 146.33 feet; thence S63 degrees 59'46"E for a distance 37.53 feet; thence S26 degrees 00'00"W for a distance of 10.67 feet; thence S64 degrees 00'24"E for a distance of 13.89 feet; thence S26 degrees 00'00W for a distance of 62.52 feet; thence N62 degrees 01'53"E for a distance of 139.18 feet; thence N02 degrees 39'03"W for a distance of 96.36 feet; thence N87 degrees 20'57"E for a distance of 124.14 feet to the Point of Beginning.

HIALEAH GARDENS SENIOR HIGH SCHOOL
(f/k/a STATE SCHOOL "JJJ")

Portions of Tracts 22, 26, 27, 28 & 29, in Section 33, Township 52 South, Range 40 East of FLORIDA FRUIT LANDS COMPANY'S NO. 1, as recorded in Plat Book 2, Page 17, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

PARCEL 1:

Commence at the Northeast corner of the Northwest 1/4 of said Section 33; thence N 02 degrees 39' 03" E along the East line of the Northwest 1/4 of said Section 33 for a distance of 659.55 feet; thence S 89 degrees 36' 11" W for a distance of 35.03 feet to a point on the West Right-of-Way line of N.W. 92nd Avenue, being also the Northeast corner of State School "JJJ"; thence S 89 degrees 36' 11" W along the North line of said Tract 19, being also the Boundary line of State School "JJJ" for a distance of 750.00 feet; thence S 2 degrees 39' 03" E along said Boundary line of State School "JJJ" for a distance of 1029.30 feet; thence S 89 degrees 36' 25" W for a distance of 504.60 feet; thence N 50 degrees 58' 30" W for a distance of 1136.51 feet; thence S 39 degrees 01' 31" W along the Southeasterly Right-of-Way line of N.W. 92nd-97th Avenue Connector Road, for a distance of 660.00 feet; thence S 82 degrees 37' 32" E for a distance of 297.04 feet to the Point of Beginning of Parcel 1; thence S 65 degrees 57' 51" E a distance of 132.16 feet; thence N 24 degrees 02' 09" E a distance of 19.52 feet; thence S 65 degrees 57' 51" E a distance of 63.65 feet; thence S 36 degrees 02' 09" W for a distance of 95.62 feet; thence S 38 degrees 46' 51" E for a distance of 36.75 feet to a point of curvature of a circular curve, concave to the Northeast; thence Southeasterly along the arc of said curve, having for its elements a radius of 64.75 feet through a central angle of 80 degrees 14' 42" for an arc distance of 90.68 feet to a point of a compound curve, concave to the Northwest; thence Northeasterly

along the arc of said curve, having for its elements a radius of 191.83 feet through a central angle of 64 degrees 04' 53" for an arc distance of 214.55 feet; thence N 65 degrees 57' 51" W for a distance of 185.84 feet; thence S 24 degrees 02' 09" W for a distance of 17.21 feet; thence N 65 degrees 57' 51" W for a distance of 121.50 feet; thence S 24 degrees 02' 09" W for a distance of 113.47 feet to the Point of Beginning of Parcel 1.

AND PARCEL 2:

Commence at the Northeast corner of the Northwest 1/4 of said Section 33; thence N 02 degrees 39' 03" E along the East line of the Northwest 1/4 of said Section 33 for a distance of 659.55 feet; thence S 89 degrees 36' 11" W for a distance of 35.03 feet to a point on the West Right-of-Way line of N.W. 92nd Avenue, being also the Northeast corner of State School "JJJ"; thence S 89 degrees 36' 11" W along the North line of said Tract 19, being also the Boundary line of State School "JJJ" for a distance of 750.00 feet; thence S 2 degrees 39' 03" E along said Boundary line of State School "JJJ" for a distance of 1029.30 feet; thence S 89 degrees 36' 25" W for a distance of 504.60 feet; thence S 05 degrees 06' 37" W for a distance of 220.96 feet to the Point of Beginning of said Parcel 2; thence S 00 degrees 22' 47" E for a distance of 230.33 feet; thence S 89 degrees 37' 07" W for a distance of 319.83 feet; thence N 00 degrees 22' 34" W for a distance of 115.55 feet; thence N 50 degrees 57' 50" W for a distance of 437.67 feet; thence S 38 degrees 55' 13" W for a distance of 70.17 feet; thence N 51 degrees 02' 26" W for a distance of 48.76 feet; thence N 39 degrees 01' 26" E for a distance of 97.03 feet; thence S 51 degrees 02' 15" E for a distance of 43.59 feet; thence N 39 degrees 02' 10" E for a distance of 93.15 feet; thence S 50 degrees 57' 50" E for a distance of 384.21 feet; thence N 64 degrees 26' 23" E for a distance of 51.85 feet to a point of curvature of a circular curve, concave to the Southwest; thence Southeasterly along the arc of said curve, having for its elements a radius of 47.62 feet through a central angle of 73 degrees 20' 33" for an arc distance of 60.96 feet; thence S 00 degrees 22' 39" E for a distance of 25.06 feet; thence N 89 degrees 37' 17" E for a distance of 185.27 feet to the Point of Beginning of Parcel 2.

AND PARCEL 3:

Commence at the Northeast corner of the Northwest 1/4 of said Section 33; thence N 02 degrees 39' 03" E along the East line of the Northwest 1/4 of said Section 33 for a distance of 659.55 feet; thence S 89 degrees 36' 11" W for a distance of 35.03 feet to a point on the West Right-of-Way line of N.W. 92nd Avenue, being also the Northeast corner of State School "JJJ"; thence S 89 degrees 36' 11" W along the North line of said Tract 19, being also the Boundary line of State School "JJJ" for a distance of 750.00 feet; thence S 2 degrees 39' 03" E along said Boundary line of State School "JJJ" for a distance of 1029.30 feet; thence S 89 degrees 36' 25" W for a distance of 504.60 feet; thence N 50 degrees 58' 30" W for a distance of 273.05 feet; thence S 59 degrees 21' 51" W for a distance of 141.20 feet to the Point of Beginning of Parcel 3; thence S 30 degrees 38' 09" E for a distance of 180.65 feet; thence N 59 degrees 27' 21" E for a distance of 9.54 feet to a point of curvature of a circular curve, concave to the Southwest; thence Southeasterly along the arc of said curve, having for its elements a radius of 51.50 feet through a central angle of 69 degrees 34' 04" for an arc distance of 62.53 feet; thence S 50 degrees 58' 35" E for a distance of 55.08 feet; thence S 39 degrees 01' 25" W for a distance of 44.03 feet; thence N 73 degrees 13' 46" W for a distance of 89.34 feet; thence S 49 degrees 21' 42" W for a

distance of 11.72 feet; thence N 85 degrees 50' 18" for a distance of 61.46 feet; N 30 degrees 38' 09" W for a distance of 104.38 feet; thence S 64 degrees 21' 51" W for a distance of 52.84 feet; thence N 35 degrees 38' 10" W for a distance of 194.06 feet; thence S 54 degrees 21' 56" W for a distance of 42.93 feet; thence N 50 degrees 58' 45" W for a distance of 30.76 feet; thence N 39 degrees 00' 57" E for a distance of 54.93 feet; thence N 50 degrees 58' 28" W for a distance of 245.82 feet; thence S 39 degrees 01' 34" W for a distance of 30.79 feet; thence N 76 degrees 12' 05" W for a distance of 252.80 feet; thence N 49 degrees 39' 57" E for a distance of 83.93 feet to a point of curvature of a circular curve concave to the Southeast; thence Southeasterly along the arc of said curve, having for its elements a radius of 105.63 feet through a central angle of 79 degrees 21' 22" for an arc distance of 146.30 feet to a point of tangency; thence S 50 degrees 58' 41" E for a distance of 39.23 feet; thence N 39 degrees 01' 33" E, for a distance of 14.42 feet; thence N 25 degrees 44' 52" W for a distance of 20.74 feet to a point of curvature of a circular curve concave to the Southeast; thence Northeasterly along the arc of said curve, having for its elements a radius of 15.50 feet through a central angle of 154 degrees 46' 23" for an arc distance of 41.87 feet to a point of tangency; thence S 50 degrees 58' 28" E for a distance of 42.99 feet; thence N 39 degrees 01' 37" E for a distance of 3.00 feet; thence S 50 degrees 58' 28" E for a distance of 330.77 feet; thence S 35 degrees 38' 09" E for a distance of 151.74 feet; thence N 59 degrees 21' 51" E for a distance of 48.78 feet to the Point of Beginning of Parcel 3.

MIAMI CENTRAL SENIOR HIGH SCHOOL LEGAL DESCRIPTION

PARCEL I:

A portion of the East 1/2 of the NE 1/4, in Section 3, Township 53 South, Range 41 East, lying and being in Miami-Dade County, Florida, more particularly described as follows:

Commence at the SE corner of the NE 1/4 of Section 3, Township 53 South, Range 41 East; thence S87 degrees 49'12"W along the South line of the NE 1/4 of said Section 3 a distance of 40.00 feet; thence N02 degrees 12'23"W, along a line 40 feet West of and parallel to the East line of the NE 1/4 of said Section 3 a distance of 35.00 feet; thence S87 degrees 49'12"W along a line 35 feet North of and parallel to the South line of the NE1/4 of said Section 3, being also the South Boundary line of Miami Central Senior High School for a distance of 1278.76 feet; thence N02 degrees 06'50"W along a line 30 feet East of and parallel with the West line of the East 1/2 of the NE 1/4 of said Section 3, being also the West Boundary line of Miami Central Senior High School for a distance of 715.45 feet; thence N87 degrees 42'12"E for a distance of 421.95 feet to the Point of Beginning of Parcel 1; thence continue N87 degrees 42'12"E for a distance of 251.00 feet; thence N02 degrees 17'48"W for a distance of 182.50 feet; thence S87 degrees 42'12"W for a distance of 251.00 feet; thence S02 degrees 17'48"E for a distance of 182.50 feet to the Point of Beginning of Parcel 1.

PARCEL 2:

A portion of the East 1/2 of the NE 1/4, in Section 3, Township 53 South, Range 41 East, lying and being in Miami-Dade County, Florida, more particularly described as follows:

Commence at the SE corner of the NE 1/4 of Section 3, Township 53 South, Range 41 East;

thence S87 degrees 49'12"W along the South line of the NE 1/4 of said Section 3 a distance of 40.00 feet; thence N02 degrees 12'23"W, along a line 40 feet West of and parallel to the East line of the NE 1/4 of said section 3 a distance of 35.00 feet; thence S87 degrees 49'12"W along a line 35 feet North of and parallel to the South line of the NE 1/4 of said Section 3, being also the South Boundary line of Miami Central Senior High School for a distance of 1278.76 feet; thence N02 degrees 06'50"W along a line 30 feet East of and parallel with the West line of the East 1/2 of the NE 1/4 of said Section 3 being also the West Boundary line of Miami Central Senior High School for a distance of 422.11 feet; thence N87 degrees 49'12"E for a distance of 306.40 feet to the Point of Beginning of Parcel 2; thence continue N87 degrees 49'12"E for a distance of 106.00 feet; thence N02 degrees 10'48"W for a distance of 134.00 feet; thence S87 degrees 49'12"W for a distance of 106.00 feet; thence S02 degrees 10'48"E for a distance of 134.00 feet to the Point of beginning of Parcel 2.

PARCEL 3:

A portion of the East 1/2 of the NE 1/4, in Section 3, Township 53 South, Range 41 East, lying and being in Miami-Dade County, Florida, more particularly described as follows:
Commence at the SE corner of the NE 1/4 of Section 3, Township 53 South, Range 41 East; thence S87 degrees 49'12"W along the South line of the NE 1/4 of said Section 3 a distance of 40.00 feet; thence N02 degrees 12'23"W, along a line 40 feet West of and parallel to the East line of the NE 1/4 of said Section 3, a distance of 35.00 feet; thence S87 degrees 49'12"W along a line 35 feet North of and parallel to the South line of the NE 1/4 of said Section 3, being also the South Boundary line of Miami Central Senior High School for a distance of 861.52 feet thence N02 degrees 10'48"W for a distance of 80.71 feet to the Point of Beginning of Parcel 3; thence continue N02 degrees 10'48"W for a distance of 90.00 feet; thence S87 degrees 49'12"W for a distance of 48.00 feet; thence S02 degrees 10'48"E for a distance of 15.54 feet; thence S87 degrees 49'12" for a distance of 230.31 feet; thence N13 degrees 10'48"W for a distance of 154.44 feet; thence S65 degrees 49'13"W for a distance of 63.53 feet; thence S76 degrees 49'12"W for a distance of 20.14 feet; thence S13 degrees 10'48"E for a distance of 126.29 feet; thence S87 degrees 49'13'W for a distance of 13.98 feet; thence S02 degrees 10'48"E for a distance of 90.33 feet; thence N87 degrees 49'16"E for a distance of 10.87 feet; thence N02 degrees 10'47"W for a distance of 7.50 feet; thence N87 degrees 49'12"E for a distance of 19.41 feet; thence S13 degrees 10'48"E for a distance of 55.87 feet; thence N65 degrees 49'13"E for a distance of 46.86 feet; thence N24 degrees 10'47"W for a distance of 3.24 feet; thence N76 degrees 49'12"E for a distance of 37.12 feet; thence N13 degrees 10'48"W for a distance of 27.71 feet thence N87 degrees 49'12"E for a distance of 210.38 feet; thence N13 degrees 10'47"W for a distance of 8.53 feet; thence N87 degrees 49'12"E for a distance of 53.47 feet to the Point of Beginning of Parcel 3.

PARCEL 10:

A portion of the East 1/2 of the NE 1/4, in Section 3, Township 53 South, Range 41 East. lying and being in Miami-Dade County, Florida. more particularly described as follows:

Commence at the SE corner of the NE 1/4 of Section 3, Township 53 South, Range 41 East; thence S87 degrees 49'12"W along the South line of the NE 1/4 of said Section 3 a distance of

40.00 feet; thence N02 degrees 12'23"W, along a line 40 feet West of and parallel to the East line of the NE 1/4 of said Section 3, a distance of 35.00 feet; thence S87 degrees 49'12"W along a line 35 feet North of and parallel to the South line of the NE 1/4 of said Section 3, being also the South Boundary line of Miami Central Senior High School for a distance of 48.50 feet; thence N02 degrees 12'23"W for a distance of 88.33 feet to the Point of Beginning of parcel 10; thence continue N02 degrees 12'23"W for a distance of 247.75 feet; thence S87 degrees 47'37"W for a distance of 110.67 feet; thence S02 degrees 12'23"E for a distance of 247.75 feet; thence N87 degrees 47'37"E for a distance of 110.67 feet to the Point of Beginning of Parcel 10.

ZELDA GLASER MIDDLE SCHOOL
(f/k/a STATE SCHOOL "UU-1")

A portion of Tract W according to the Plat thereof as recorded in Plat Book 161, at Page 34 of the Public Records of Miami - Dade County, Florida, more particularly described as follows:

Commence at the Southwest corner of said Tract W, thence N02 degrees 15'20"W along the West boundary line of said Tract W, being also the West Boundary line of State School UU-1 for a distance of 81.04 feet; thence N87 degrees 44'40"E for a distance of 15.56 feet to the Point of Beginning; thence S70 degrees 20'13"E for a distance of 123.17 feet; thence N44 degrees 58'51"E for a distance of 51.90 feet; thence S45 degrees 01'09"E for a distance of 21.70 feet; thence S02 degrees 18'23"E for a distance of 34.23 feet; thence N87 degrees 41'37"E for a distance of 134.76 feet; thence N52 degrees 43'44"E for a distance of 114.09 feet; thence N37 degrees 18'23"W for a distance of 13.03 feet; thence N55 degrees 56'02"E for a distance of 61.66 feet; thence N87 degrees 29'24"E for a distance of 87.98 feet; thence N02 degrees 30'36"W for a distance of 265.69 feet; thence S87 degrees 29'24"W for a distance of 119.60 feet; thence N02 degrees 30'36"W for a distance of 69.55 feet; thence N24 degrees 30'00"W for a distance of 134.40 feet; thence S65 degrees 30'00"W for a distance of 85.29 feet; thence S24 degrees 30'00"E for a distance of 66.65 feet to a point of curvature of a circular curve, concave to the Southeast, a radial line for a said point bears N56 degrees 39'39"W; thence Southwesterly along the arc of said curve, having for its elements a radius of 292.76 feet through a central angle of 20 degrees 04'11" for an arc distance of 102.55 feet to a compound curve, concave to the Northeast; thence Southeasterly along the arc of said curve, having for its elements a radius of 54.70 feet through a central angle of 48 degrees 07'59" for an arc distance of 45.95 feet to a compound curve, concave to the Northeast, having for its elements a radius of 39.85 feet through a central angle of 90 degrees 00'00" for an arc distance of 62.60 feet; thence S41 degrees 31'23"E for a distance of 13.94 feet; thence N87 degrees 29'24"E for a distance of 30.79 feet; thence S02 degrees 30'36"E for a distance of 204.66 feet; thence S52 degrees 41'37"W for a distance of 111.80 feet; thence S87 degrees 41'37"W for a distance of 107.32 feet; thence N45 degrees 01'09"W for a distance of 18.57 feet; thence N44 degrees 58'51"E for a distance of 85.01 feet; thence N87 degrees 30'00"E for a distance of 129.35 feet; thence N02 degrees 30'00"W for a distance of 87.55 feet; thence N21 degrees 43'06"W for a distance of 37.90 feet; thence N67 degrees 10'56"W for a distance of 146.41 feet; thence S87 degrees 30'00"W for a distance of 140.14 feet; thence N02 degrees 30'00"W for a distance of 38.70 feet; thence N72 degrees 29'56"E for a distance of 144.38 feet; thence N17 degrees 30'00"W for a distance of 12.48 feet; thence N07 degrees 50'06"E for a distance of 71.03 feet to a point of curvature of a

circular curve, concave to the Northwest, a radial line for said point bears S31 degrees 09'36"E; thence Southwesterly along the arc of said curve, having for its elements a radius of 329.52 feet through a central angle of 28 degrees 31'47" for an arc distance of 164.08 feet to a point of tangency; thence S87 degrees 22'11"W for a distance of 45.32 feet; thence S02 degrees 30'00"E for a distance of 177.19 feet; thence N87 degrees 30'00"E for a distance of 168.83 feet; thence S67 degrees 10'56"E for a distance of 86.44 feet; thence N22 degrees 49'04"E for a distance of 15.52 feet; thence S67 degrees 10'56"E for a distance of 39.99 feet; thence S02 degrees 30'00"E for a distance of 37.15 feet; thence S87 degrees 37'07"W for a distance of 122.27 feet; S44 degrees 58'51"W for a distance of 73.19 feet; thence S45 degrees 01'09"E for a distance of 13.67 feet; thence S44 degrees 58'51"W for a distance of 53.31 feet; thence N70 degrees 20'13"W for a distance of 38.87 feet; thence N19 degrees 39'47"E for a distance of 98.15 feet; thence N70 degrees 20'13"W for a distance of 51.94 feet; thence S19 degrees 39'47"W for a distance of 148.85 feet; to the Point of Beginning.

[Remainder of Page Intentionally Left Blank]

B. PERMITTED ENCUMBRANCES

**HIALEAH GARDENS MIDDLE SCHOOL
(f/k/a STATE SCHOOL "MM-1")**

1. Reservations in Deed from Board of Commissioners of Everglades Drainage District to I.C. Baker c/o L.B. Kirkpatrick Agt. Deed No. 3985 recorded in Deed Book 2577, Page 66; as affected by Non-Use Commitment No. 1382 recorded in Official Records Book 20979, Page 4357 and by Release of Reservations No. 17887 recorded in Official Records Book 20979, Page 4360.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

**HIALEAH GARDENS SENIOR HIGH SCHOOL
(f/k/a STATE SCHOOL "JJJ-1")**

None

MIAMI CENTRAL SENIOR HIGH SCHOOL

1. Conditions, restrictions and reverters set forth in the Deed recorded in Deed Book 303, Page 420, as amended and modified by Quit Claim Deed recorded in Deed Book 3169, Page 405; Release of Reverter recorded in Deed Book 4348, Page 342; Modification of Reverter and Use Agreement recorded in Official Records Book 809, Page 571; Release of Reverter recorded in Official Records Book 3651, Page 221; Release of Reverter recorded in Official Records Book 5039, Page 616; and Release of Reverter recorded in Official Records Book 5321, Page 674; as modified and subordinated by that certain Reverter Subordination and Standstill Agreement recorded in Official Records Book 25657, Page 2144.
2. Covenant recorded November 19, 1991 in Official Records Book 15275, Page 2439.
3. Unity of Title recorded November 19, 1991 in Official Records Book 15275, Page 2443.
4. Agreement for Water and Sewer recorded November 19, 1991 in Official Records Book 15275, Page 2447.
5. Agreement for Water and Sanitary Sewage Facilities between Miami-Dade County and the School Board of Miami-Dade County, Florida, recorded March 26, 2007 in Official Records Book 25479, Page 2715.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

**ZELDA GLASER MIDDLE SCHOOL
(f/k/a STATE SCHOOL "UU-1")**

1. Covenant Running With The Land in favor of Metropolitan Dade County recorded in Official Records Book 17416, Page 341.
2. Order by the Miami-Dade County Environmental Quality Control Board recorded in Official Records Book 19542, Page 3252.
3. Order by the Miami-Dade County Environmental Quality Control Board recorded in Official Records Book 19542, Page 3252.
4. Declaration of Restrictions recorded March 30, 2001 in Official Records Book 19576, Page 2535.
5. Declaration of Restrictions recorded April 2, 2001 in Official Records Book 19579, Page 1934, as amended by First Amendment to Declaration of Restrictions in favor of the Miami-Dade County School Board recorded October 1, 2002 in Official Records Book 20692, Page 2019, Second Amendment recorded June 6, 2003 in Official Records Book 21313, Page 4498 and Third Amendment recorded October 28, 2003 in Official Records Book 21774, Page 982.
6. Ordinance No. 02-206 creating and establishing the Grand Lakes Multipurpose Special Taxing District, a Memorandum of which was recorded November 6, 2002 in Official Records Book 20782, Page 3696, and Resolution No. R-1166-02 recorded in Official Records Book 20991, Page 3714.
7. Ordinance No. 02-207 creating and establishing Grand Lakes Street Lighting Special Taxing District, a Memorandum of which was recorded November 6, 2002 in Official Records Book 20782, Page 3726, and Resolution No. R-1167-02 recorded in Official Records Book 20991, Page 3721.
8. Restrictions, conditions, reservations, easements and other matters contained on the Plat of GRAND LAKES PHASE III, as recorded in Plat Book 161, Page 34, Public Records of Miami-Dade County, Florida.
9. Agreement for Water and Sanitary Sewage Facilities between Miami-Dade County and The School Board of Miami-Dade County, Florida, recorded September 18, 2006 in Official Records Book 24918, Page 2413.
10. Miami-Dade County Environmental Quality Control Board Order No. 06-55 recorded September 28, 2006 in Official Records Book 24952, Page 3580.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

**Lease Payment Schedule - Series 2007A-1 Facilities (Composite)
(Combination with the Outstanding [Series 2015A Certificates,] Series 2016A
Certificates Series 2021A Certificates, Series 2023A Certificates and Series 2025A
Certificates)**

[illegible]

EXHIBIT C-2 TO SCHEDULE 2007A-1
AS AMENDED AND RESTATED AS OF [DOCUMENT DATE]

Lease Payment Schedule - Series 2007A-1 Facilities (Calculation)
Combination with the Outstanding [Series 2015A Certificates,] Series 2016A
Certificates Series 2021A Certificates, Series 2023A Certificates and Series 2025A
Certificates,

[Outstanding Series 2015A Certificates]

Lease Payment Date	Series 2015A Principal Portion	Series 2015A Interest Portion	Series 2015A Debt Service
04/15/2023	\$13,880,000.00	\$4,364,625.00	\$226,875.00
10/15/2023	-	4,017,625.00	226,875.00
04/15/2024	14,575,000.00	4,017,625.00	226,875.00
10/15/2024	-	3,653,250.00	226,875.00
04/15/2025	15,305,000.00	3,653,250.00	226,875.00
10/15/2025	-	3,270,625.00	226,875.00
04/15/2026	16,065,000.00	3,270,625.00	226,875.00
10/15/2026	-	2,869,000.00	226,875.00
04/15/2027	16,870,000.00	2,869,000.00	226,875.00
10/15/2027	-	2,447,250.00	226,875.00
04/15/2028	17,715,000.00	2,447,250.00	226,875.00
10/15/2028	-	2,004,375.00	226,875.00
04/15/2029	18,605,000.00	2,004,375.00	226,875.00
10/15/2029	-	1,539,250.00	226,875.00
04/15/2030	19,530,000.00	1,539,250.00	226,875.00
10/15/2030	-	1,051,000.00	226,875.00
04/15/2031	20,505,000.00	1,051,000.00	6,136,875.00
10/15/2031	-	538,375.00	79,125.00
04/15/2032	\$21,535,000.00	\$538,375.00	\$3,244,125.00

Outstanding Series 2016A Certificates

Lease Payment Date	Series 2016A Principal Portion	Series 2016A Principal Interest Portion	Series 2016A Principal Debt Service
04/15/2025	-	\$764,875.00	\$764,875.00
10/15/2025	-	764,875.00	764,875.00
04/15/2026	-	764,875.00	764,875.00
10/15/2026	-	764,875.00	764,875.00
04/15/2027	-	764,875.00	764,875.00
10/15/2027	-	764,875.00	764,875.00
04/15/2028	-	764,875.00	764,875.00
10/15/2028	-	764,875.00	764,875.00
04/15/2029	-	764,875.00	764,875.00
10/15/2029	-	764,875.00	764,875.00
04/15/2030	\$3,465,000.00	764,875.00	4,229,875.00
10/15/2030	-	678,250.00	678,250.00
04/15/2031	10,615,000.00	678,250.00	11,293,250.00
10/15/2031	-	412,875.00	412,875.00
04/15/2032	\$16,515,000.00	\$412,875.00	\$16,927,875.00

Outstanding Series 2021A Certificates

<u>Lease Payment Date</u>	<u>Principal Portion</u>	<u>Interest Portion</u>	<u>Debt Service</u>
04/15/2025	130,000.00	375,131.25	505,131.25
10/15/2025	-	373,551.75	373,551.75
04/15/2026	135,000.00	373,551.75	508,551.75
10/15/2026	-	371,911.50	371,911.50
04/15/2027	140,000.00	371,911.50	511,911.50
10/15/2027	-	370,210.50	370,210.50
04/15/2028	140,000.00	370,210.50	510,210.50
10/15/2028	-	368,509.50	368,509.50
04/15/2029	14,765,000.00	368,509.50	15,133,509.50
10/15/2029	-	189,114.75	189,114.75
04/15/2030	11,135,000.00	189,114.75	11,324,114.75
10/15/2030	-	53,824.50	53,824.50
04/15/2031	4,430,000.00	53,824.50	4,483,824.50

Outstanding Series 2023A Certificates

Lease Payment Date	Series 2023A Principal Portion	Series 2023A Interest Portion	Series 2023A Debt Service
01/15/2025	\$ -	\$80,643.75	\$80,643.75
07/15/2025	100,000.00	80,643.75	180,643.75
01/15/2026	-	79,818.75	79,818.75
07/15/2026	105,000.00	79,818.75	184,818.75
01/15/2027	-	78,952.50	78,952.50
07/15/2027	105,000.00	78,952.50	183,952.50
01/15/2028	-	78,086.25	78,086.25
07/15/2028	650,000.00	78,086.25	728,086.25
01/15/2029	-	72,723.75	72,723.75
07/15/2029	535,000.00	72,723.75	607,723.75
01/15/2030	-	68,310.00	68,310.00
07/15/2030	4,250,000.00	68,310.00	4,318,310.00
01/15/2031	-	33,247.50	33,247.50
07/15/2031	4,030,000.00	33,247.50	4,063,247.50

Series 2025A Certificates

Lease Payment Date	Series 2025A Principal Portion	Series 2025A Interest Portion	Series 2025A Debt Service
04/15/2025			
10/15/2025			
04/15/2026			
10/15/2026			
04/15/2027			
10/15/2027			
04/15/2028			
10/15/2028			
04/15/2029			
10/15/2029			
04/15/2030			
10/15/2030			
04/15/2031			
10/15/2031			
04/15/2032			
TOTALS			

EXHIBIT D

FORM OF AMENDED AND RESTATED SCHEDULE 2007-1

SCHEDULE 2007-1
dated as of May 1, 2007, March 1, 2008, September 1, 2008,
March 1, 2011, May 1, 2013, January 1, 2015, February 1, 2016, December 1, 2019
as Amended and Restated as of April 1, 2021
as Amended and Restated as of May 1, 2021
as Amended and Restated as of February 1, 2023
and as Further Amended and Restated as of [Document Date]

to the
Master Lease Purchase Agreement dated as of
August 1, 1994,

Among

The Bank of New York Mellon Trust Company, N.A.
(successor in interest to NationsBank of Florida, N.A.)
as Trustee and Assignee (the “Trustee”)

and

Miami-Dade County School Board Foundation, Inc.
as Lessor (the “Foundation”)

and

The School Board of Miami-Dade County, Florida,
as Lessee (the “School Board”)

THIS AMENDED AND RESTATED SCHEDULE 2007-1 (the “Schedule 2007-1”), is hereby entered into as of [Document Date], under and pursuant to that certain Master Lease Purchase Agreement dated as of August 1, 1994 (the “Master Lease”), pursuant to which the Foundation has agreed to finance the lease purchase unto the School Board and the School Board has agreed to lease purchase from the Foundation, subject to the terms and conditions of the Master Lease incorporated herein, the Series 2007-1 Facilities herein described. The Trustee as Assignee of the Foundation, hereby demises, leases and subleases to the School Board, and the School Board hereby hires, takes, leases and subleases from the Trustee, the Series 2007-1 Facilities and the Series 2007-1 Facility Sites described herein, together with the rights described in clauses (i), (ii) and (iii) of Section 1 in the Series 2007 Ground Lease (hereinafter defined). The Master Lease with respect to this Schedule 2007-1 and as modified and supplemented hereby is referred to herein as the “Series 2007-1 Lease”. All terms and conditions contained in the Master Lease, unless otherwise amended or superseded hereby are incorporated herein by reference.

Section 1. Definitions. For purposes of the Series 2007-1 Lease the following terms have the meanings set forth below. All terms used herein and not otherwise defined herein shall have the meanings given to them in the Master Lease or the Trust Agreement, including the Series 2016A Supplemental Trust Agreement with respect to the Series 2016A Certificates representing an interest in the Basic Lease Payments due under the Series 2007-1 Lease, the Series 2019C Supplemental Trust Agreement with respect to the Series 2019C Certificates representing an interest in the Basic Lease Payments due under the Series 2007-1 Lease, the Series 2021A Supplemental Trust Agreement with respect to the Series 2021A Certificates, the Series 2023A Supplemental Trust Agreement with respect to the Series 2023A Certificates representing an interest in the Basic Lease Payments due under the Series 2007-1 Lease, and the Series 2025A Supplemental Trust Agreement with respect to the Series 2025A Certificates representing an interest in the Basic Lease Payments due under the Series 2007-1 Lease, as appropriate.

“Assignment Agreement” shall mean the Series 2007 Assignment Agreement dated as of May 1, 2007, between the Foundation and the Trustee.

“Certificates” shall mean collectively, the portion of the Series 2016A Certificates, Series 2019C Certificates, Series 2021A Certificates, Series 2023A Certificates and Series 2025A Certificates, representing a portion of the Basic Lease Payments due under the Series 2007-1 Lease.

“Commencement Date” for the Series 2007-1 Lease is May 24, 2007.

“Disclosure Agreement” shall mean that certain Disclosure Dissemination Agent Agreement (Series 2025A Certificates), dated [Closing Date], executed and delivered by the School Board and Digital Assurance Certification, LLC in connection with the issuance of the Series 2025A Certificates.

“Lease Payment Dates” shall mean with respect to the Series 2007-1 Lease,

- (a) (i) as to the principal portion of Basic Lease Payments, with respect to the Series 2016A Certificates, Series 2019C Certificates, Series 2021A Certificates and Series 2025A Certificates, each April 15, commencing April 15, 2015; and
(ii) as to the principal portion of Basic Lease Payments, with respect to the Series 2023A Certificates, each July 15, commencing July 15, 2023;
- (b) as to Series 2016A Interest, each April 15 and October 15, commencing April 15, 2016.
- (c) as to Series 2019C Interest, each April 15 and October 15, commencing April 15, 2020.
- (d) as to Series 2021A Interest, each January 15 and July 15, commencing July 15, 2021.

(e) as to Series 2023A Interest, each January 15 and July 15, commencing July 15, 2023.

(f) as to Series 2025A Interest, each April 15 and October 15, commencing [April] 15, 2025.

“Lender” shall mean Raymond James Capital Funding, Inc., the purchaser of the Series 2023A Certificates, together with its successors and assigns.

“Participating Underwriter” shall mean any of the original underwriters of the Series 2016A Certificates, the Series 2019C Certificates and the Series 2025A Certificates required to comply with the Rule in connection with the offering of the Series 2016A Certificates, the Series 2019C Certificates and the Series 2025A Certificates, respectively.

“Prepayment Premium” shall mean (a) with respect to the Series 2021A Certificates, the amount based on the formula provided in Section 302 of the Series 2021A Supplemental Trust Agreement, and (b) with respect to the Series 2023A Certificates, the amount based on the formula provided in Section 302 of the Series 2023A Supplemental Trust Agreement.

“Purchase Option Price” shall mean, with respect to any Series 2007-1 Facility, as of each Lease Payment Date, the Basic Lease Payment then due plus the amount so designated by the School Board as the remaining principal portion due with respect to such Series 2007-1 Facility, minus any credits pursuant to the provisions of Section 3.2 of the Master Lease, plus, an amount equal to the interest to accrue with respect to the Certificates to be prepaid as a result of the release of such Series 2007-1 Facility from the Series 2007-1 Lease, from such Lease Payment Date to the next available date for prepaying such Certificates, unless such prepayment shall occur on such Lease Payment Date, plus an amount equal to a pro-rata portion of any Additional Lease Payments and Supplemental Payments then due and owing under the Series 2007-1 Lease relating to such Series 2007-1 Facility, including any prepayment premiums payable on the Certificates prepaid.

“Series 2007-1 Facilities” shall mean the Facilities described in Exhibit A to this Schedule 2007-1, as this Schedule 2007-1 may be further amended or supplemented from time to time.

“Series 2007-1 Facility Sites” shall mean the Facility Sites described in Exhibit B to this Schedule 2007-1 to be ground leased by the School Board to the Foundation, as the same may be further amended or supplemented from time to time.

“Series 2007 Ground Lease” shall mean the Series 2007 Ground Lease, dated as of May 1, 2007, between the School Board, as Lessor, and the Foundation, as Lessee, as amended as of August 1, 2008, and as the same may be further amended or supplemented from time to time with respect to the Series 2007-1 Facility Sites.

“Series 2007 Supplemental Trust Agreement” shall mean the Series 2007 Supplemental Trust Agreement dated as of May 1, 2007, as amended and restated by the

Amended and Restated Series 2007 Supplemental Trust Agreement dated as of March 1, 2008, each between the Foundation and the Trustee.

“Series 2011B Certificates” shall mean the Certificates of Participation, Series 2011B Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2011B Supplemental Trust Agreement” shall mean the Series 2011B Supplemental Trust Agreement dated as of March 1, 2011, between the Foundation and the Trustee.

“Series 2013A Certificates” shall mean the aggregate principal amount of Certificates of Participation, Series 2013A Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2015A Certificates” shall mean the aggregate principal amount of Certificates of Participation, Series 2015A Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2015A Credit Facility” shall mean the Municipal Bond Insurance Policy issued by the Series 2015A Credit Facility Issuer on January 21, 2015, guaranteeing payment of the principal and interest portion of Basic Lease Payments represented by the Insured Certificates.

“Series 2015A Credit Facility Issuer” shall mean Assured Guaranty Municipal Corp., a New York domiciled financial guaranty insurance company and a wholly owned subsidiary of Assured Guaranty Ltd., a Bermuda-based holding company.

“Series 2015A Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2015A Certificates allocable to the Series 2007-1 Lease.

“Series 2015A Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2015A Certificates allocable to the Series 2007-1 Lease.

“Series 2015A Supplemental Trust Agreement” shall mean the Series 2015A Supplemental Trust Agreement dated as of January 1, 2015, between the Foundation and the Trustee.

“Series 2016A Certificates” shall mean the original aggregate principal amount of Certificates of Participation, Series 2016A Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade

County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2016A Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2016A Certificates allocable to the Series 2007-1 Lease.

“Series 2016A Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2016A Certificates allocable to the Series 2007-1 Lease.

“Series 2016A Supplemental Trust Agreement” shall mean the Series 2016A Supplemental Trust Agreement dated as of February 1, 2016, between the Foundation and the Trustee.

“Series 2019C Certificates” shall mean the \$119,235,000 aggregate principal amount of Certificates of Participation, Series 2019C Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2019C Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2019C Certificates allocable to the Transaction Leases.

“Series 2019C Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2019C Certificates allocable to the Transaction Leases.

“Series 2019C Supplemental Trust Agreement” shall mean the Series 2019C Supplemental Trust Agreement dated as of December 1, 2019, between the Foundation and the Trustee.

“Series 2021A Certificates” shall mean the tax exempt \$67,855,000 aggregate principal amount of Certificates of Participation, Series 2021A dated May 3, 2021 Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2021A Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2021A Certificates allocable to the Series 2007-1 Lease.

“Series 2021A Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2021A Certificates allocable to the Series 2007-1 Lease.

“Series 2021A Purchaser” shall mean T.D. Bank, N.A., as purchaser of the Series 2021A Certificates.

“Series 2021A Supplemental Trust Agreement” shall mean the Series 2021A Supplemental Trust Agreement dated as of May 1, 2021, between the Foundation and the Trustee.

“Series 2021B Certificates” shall mean the taxable \$86,000,000 aggregate principal amount of Certificates of Participation, Series 2021B Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor, which were exchanged for tax-exempt Series 2023A Certificates and are no longer outstanding.

“Series 2021B Supplemental Trust Agreement” shall mean the Series 2021B Supplemental Trust Agreement dated as of April 1, 2021, between the Foundation and the Trustee.

“Series 2023A Certificates” shall mean the tax exempt \$83,970,000 aggregate principal amount of Certificates of Participation, Series 2023A dated February 1, 2023 Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor. The Tax-Exempt Series 2023A Certificates will only be issued pursuant to the School Board exercising its option to refinance the taxable Series 2021B Certificates with the Tax-Exempt Series 2023A Certificates.

“Series 2023A Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2023A Certificates allocable to the Series 2007-1 Lease.

“Series 2023A Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2023A Certificates allocable to the Series 2007-1 Lease.

“Series 2023A Supplemental Trust Agreement” shall mean the Series 2023A Supplemental Trust Agreement dated as of February 1, 2023, between the Foundation and the Trustee.

“Series 2025A Certificates” shall mean the \$[PAR] aggregate principal amount of Certificates of Participation, Series 2025A dated as of [Document Date] Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2025A Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2025A Certificates allocable to the Series 2007-1 Lease.

“Series 2025A Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2025A Certificates allocable to the Series 2007-1 Lease.

“**Series 2025A Supplemental Trust Agreement**” shall mean the Series 2025A Supplemental Trust Agreement dated as of [Document Date], between the Foundation and the Trustee.

Series of Certificates” means collectively, the Series 2016A Certificates, the Series 2019C Certificates, the Series 2021A Certificates, the Series 2023A Certificates and the Series 2025A Certificates and individually, either the Series 2016A Certificates, the Series 2019C Certificates, the Series 2021A Certificates, the Series 2023A Certificates or the Series 2025A Certificates.

Section 2. Lease Term. The total of all Lease Terms of the Series 2007-1 Lease is expected to be approximately twenty-nine (29) years and eleven (11) months consisting of an “Original Term” of approximately one (1) month from the Commencement Date through and including June 30, 2007, twenty-nine (29) Renewal Terms of twelve (12) months, each from July 1 through and including June 30 of the next succeeding calendar year, commencing July 1, 2007 and ending June 30, 2036, and a final Renewal Term commencing July 1, 2036 and ending May 1, 2037. Each Lease Term shall be subject to annual renewal pursuant to the provisions of Article II of the Master Lease.

Section 3. Series 2007-1 Facilities Lease Purchased. A general description and the estimated costs of the Series 2007-1 Facilities lease-purchased under the Series 2007-1 Lease are described in Exhibit A hereto. The School Board reserves the right to substitute other facilities for the facilities set forth herein, in accordance with the requirements of the Master Lease.

Section 4. Series 2007-1 Facility Sites Ground Leased to the Foundation and Permitted Encumbrances. The legal descriptions of the Series 2007-1 Facility Sites ground leased to the Foundation and Permitted Encumbrances (in addition to those specified in the Master Lease) are set forth in Exhibit B hereto. Substitutions may be made in accordance with the requirements of the Master Lease and the Series 2007 Ground Lease.

Section 5. Application of Certain Proceeds of Certificates.

(a) Reserved.

(b) Pursuant to the provisions of Section 402 of the Series 2011B Supplemental Trust Agreement the Trustee deposited the following sums attributable to the Series 2007-1 Facilities lease purchased hereunder in the following accounts from the proceeds of the Series 2011B Certificates:

<u>Amount</u>	<u>Account</u>
\$16,107,241.22*	Escrow Deposit Trust Funds
\$34,020.93	Series 2011B Cost of Issuance Subaccount

* Represents (i) \$7,643,820.00 to the payment of the portion of the Basic Lease Payments represented by the Refunded Series 2007B Certificates due under the Series 2007-1 Lease and (ii) \$8,458,381.50 to the payment

of the interest portion of the Basic Lease Payments represented by the Outstanding Series 2007B Certificates due under the Series 2007-1 Lease through May 1, 2013.

(c) Pursuant to the provisions of Section 402 of the Series 2013A Supplemental Trust Agreement the Trustee deposited the following sums attributable to the Series 2007-1 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2013A Certificates:

<u>Amount</u>	<u>Account</u>
\$2,170,737.72	Escrow Deposit Trust Funds
\$6,390.82	Series 2013A Cost of Issuance Subaccount

(d) Pursuant to the provisions of Section 402 of the Series 2015A Supplemental Trust Agreement the Trustee deposited the following sums attributable to the Series 2007-1 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2015A Certificates:

<u>Amount</u>	<u>Account</u>
\$44,805,129.63	Escrow Deposit Trust Funds
\$101,792.51	Series 2015A Cost of Issuance Subaccount

(e) Pursuant to the provisions of Section 402 of the Series 2016A Supplemental Trust Agreement the Trustee deposited the following sums attributable to the Series 2007-1 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2016A Certificates:

<u>Amount</u>	<u>Account</u>
\$11,093,300.72	Escrow Deposit Trust Funds
\$32,950.56	Series 2016A Cost of Issuance Account

(f) Pursuant to the provisions of Section 402 of the Series 2019C Supplemental Trust Agreement the Trustee deposited the following sums attributable to the Series 2007-1 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2019C Certificates:

<u>Amount</u>	<u>Account</u>
\$87,984,742.73	Series 2007 Prepayment Account
\$215,257.27	Series 2019C Cost of Issuance Account

(g) Pursuant to the provisions of Section 402 of the Series 2021A Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2007-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2021A Certificates:

<u>Amount</u>	<u>Account</u>
\$10,469,825.36	Series 2007 Prepayment Account
\$30,174.64	Series 2021A Cost of Issuance Subaccount

(h) Pursuant to the provisions of Section 402 of the Series 2021B Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2007-1 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2021B Certificates:

<u>Amount</u>	<u>Account</u>
\$2,213,724.08	Series 2013A Escrow Deposit Fund
\$5,655.31	Series 2021B Cost of Issuance Account

(i) There were no proceeds of the Series 2023A Certificates. The Series 2023A Certificates were issued in exchange for an equivalent amount of Series 2021B Certificates.

(j) Pursuant to the provisions of Section 402 of the Series 2025A Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2007-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2025A Certificates:

<u>Amount</u>	<u>Account</u>
\$[]	Series 2015A Escrow Deposit Trust Fund
\$[]	Series 2025A Cost of Issuance Subaccount

Section 6. Basic Lease Payments.

(a) *Principal Portion of Basic Lease Payments.* The principal portion of the Basic Lease Payments and the Lease Payment Dates with respect to the principal portion of the Basic Lease Payments with respect to the Series 2007-1 Facilities to be lease purchased and the portion of the Certificates attributable to such Series 2007-1 Facilities are set forth in **Exhibit C**. If, upon delivery of the Certificate of Acceptance indicating completion of the acquisition, construction, installation and payment of all costs of the Series 2007-1 Facilities, or if the School Board determines not to acquire, construct or install one or more components of the Series 2007-1 Facilities, it is determined that the cost of, and consequently the actual amount of Basic Lease Payments for, a Series 2007-1 Facility is different from the amount set forth herein, Exhibit C shall be revised as necessary to reflect the adjusted Schedule of Basic Lease Payments for all Series 2007-1 Facilities to be lease-purchased. The Schedule of Basic Lease Payments shall be no less than the aggregate of the portion of Basic Lease Payments made under the Series 2007-1 Lease represented by the Certificates and shall only be amended in the event of a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the Certificates pursuant to Section 7.2 or 7.3 of the Master Lease, and prepayment or defeasance of a portion of (i) reserved, (ii) reserved, or (iii) reserved, (iv) reserved, (v) Series 2016A Certificates pursuant to Sections 302 or 303 of the Series 2016A Supplemental Trust Agreement or Section 801 of the Master Trust Agreement, (vi) Series 2019C Certificates

pursuant to Sections 302 or 303 of the Series 2019C Supplemental Trust Agreement or Section 801 of the Master Trust Agreement, (vii) Series 2021A Certificates pursuant to Sections 302 or 303 of the Series 2021A Supplemental Trust Agreement or Section 801 of the Master Trust Agreement; or (ix) Series 2023A Certificates pursuant to Sections 302 or 303 of the Series 2023A Supplemental Trust Agreement or Section 801 of the Master Trust Agreement, or (ix) Series 2025A Certificates pursuant to Sections 302 or 303 of the Series 2025A Supplemental Trust Agreement or Section 801 of the Master Trust Agreement.

(b) *Reserved.*

(c) *Reserved.*

(d) *Reserved.*

(e) *Payment of the Interest Portion of Basic Lease Payments Under the Series 2007-1 Lease.* The Interest Portion of Basic Lease Payments payable under this Schedule 2007-1 shall be payable for each Series of Certificates as set forth in the definition of Lease Payment Dates, as applicable.

(f) (i) The interest portion of the Basic Lease Payments represented by the Series 2015A Certificates expressed as an annual interest rate, is exempt from the limitations on interest rates set forth in Section 215.84, Florida Statutes, because the Series 2015A Certificates are rated within the three highest rating categories by a nationally recognized rating service.

(ii) The interest portion of the Basic Lease Payments represented by the Series 2016A Certificates expressed as an annual interest rate, is exempt from the limitations on interest rates set forth in Section 215.84, Florida Statutes, because the Series 2016A Certificates are rated within the three highest rating categories by a nationally recognized rating service.

(iii) The interest portion of the Basic Lease Payments represented by the Series 2019C Certificates expressed as an annual interest rate, is within the limitation on interest rates set forth in Section 215.84, Florida Statutes, because it does not exceed 300 basis points above the “20-Bond Index” as published in *The Bond Buyer* on November 30, 2019.

(iv) The interest portion of the Basic Lease Payments represented by the Series 2021A Certificates expressed as an annual interest rate, is within the limitation on interest rates set forth in Section 215.84, Florida Statutes, because it does not exceed 300 basis points above the “20-Bond Index” as published in *The Bond Buyer* on May 31, 2019.

(v) The interest portion of the Basic Lease Payments under the Series 2007-1 Lease represented by the Series 2021B Certificates and the Series 2023A Certificates, expressed as an annual interest rate, complies with the limitations on interest rates set forth in Section 215.84, Florida Statutes, because the interest rates with respect thereto do not exceed 300 basis points above the “20-Bond Index,” as published in *The Bond Buyer* on the last day of the month next preceding the first day of the month on which the Series 2021B Certificates were sold and on which the Series 2023A Certificates were exchanged.

(vi) The interest portion of the Basic Lease Payments represented by the Series 2025A Certificates expressed as an annual interest rate, is exempt from the limitations on interest rates set forth in Section 215.84, Florida Statutes, because the Series 2025A Certificates are rated within the three highest rating categories by a nationally recognized rating service.

(e) Upon the completion of acquisition and construction of the Series 2007-1 Facilities and payment of all Costs of the Series 2007-1 Facilities, the amounts, if any, on deposit in the Series 2007 Acquisition Account related to the Series 2007-1 Facilities shall be transferred to the Series 2007 Lease Payment Account, to be applied to Basic Lease Payments next coming due under the Series 2007-1 Lease.

Section 7. Additional Lease Payments.

(a) Reserved.

(b) Additional Lease Payments with respect to the Series 2015A Certificates consist of a pro rata portion of the following amounts to be paid with respect to both the Series 2007-1 Lease and the Series 2007-2 Lease, except as otherwise provided below, by the School Board on the following dates:

- | | |
|------------------------------------|--|
| 1. Trustee Fees: | Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges. |
| 2. Trustee Expenses: | \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost. |
| 3. Credit Facility Issuer Payment: | \$15,705.88 paid to the Series 2015A Credit Facility Issuer upon issuance of the Series 2015A Certificates with respect to a portion of the premium for the Series 2015A Credit Facility |

The fees set forth above for Trustee services include services under Schedules 2007A-1 and 2007A-2 and Schedules 2007-1 and 2007-2.

(c) Additional Lease Payments with respect to the Series 2016A Certificates consist of a pro rata portion of the following amounts to be paid with respect to the Series 2007-1 Lease, except as otherwise provided below, by the School Board on the following dates:

- | | |
|----------------------|---|
| 1. Trustee Fees: | Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges. |
| 2. Trustee Expenses: | \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost. |

The fees set forth above for Trustee services include services under Schedules 2007-1, Schedule 2007A-1 and Schedule 2009A-1.

(e) Additional Lease Payments with respect to the Series 2019C Certificates consist of a pro rata portion of the following amounts to be paid with respect to the Series 2007-1 Lease, except as otherwise provided below, by the School Board:

- | | |
|-------------------------------------|---|
| 1. Trustee Fees: | Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges. |
| 2. Trustee Expenses: | \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost. |
| 3. Upon Determination of Taxability | Any penalties due to Beneficial Owners pursuant to Section 201(h)(i)(2) of the Series 2019C Supplemental Trust Agreement allocable to the Series 2007-1 Lease |

The fees set forth above include services under Schedules 2001-1 and 2001-2 and Schedule 2007-1

(f) Additional Lease Payments with respect to the Series 2021A Certificates consist of a pro rata portion of the following amounts to be paid with respect to the Series 2007-1 Lease, except as otherwise provided below, by the School Board:

- | | |
|----------------------|---|
| 1. Trustee Fees: | Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges. |
| 2. Trustee Expenses: | \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost. |

The fees set forth in the table above with respect to Series 2021A Certificates include services under Schedule 2007A-1, Schedule 2007-1 and Schedule 2009A-1.

(g) Additional Lease Payments with respect to the Series 2023A Certificates consist of a pro rata portion of the following amounts to be paid with respect to the Series 2007-1 Lease, except as otherwise provided below, by the School Board:

- | | |
|----------------------|---|
| 1. Trustee Fees: | Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges. |
| 2. Trustee Expenses: | \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost. |

The fees set forth in the table above with respect to Series 2023A Certificates include services under Schedule 2003D-1, Schedule 2006A-1, Schedule 2006B-1, Schedule 2007A-1, Schedule 2007-1, Schedule 2008B-1 and Schedule 2009A-1.

(h) Additional Lease Payments with respect to the Series 2025A Certificates consist of a pro rata portion of the following amounts to be paid with respect to the Series 2007-1 Lease, except as otherwise provided below, by the School Board on the following dates:

1. Trustee Fees: Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges.
2. Trustee Expenses: \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost.

The fees set forth in the table above with respect to Series 2053A Certificates include services under Schedule 2006A-1, Schedule 2006B-1, Schedule 2007A-1, Schedule 2007-1 and Schedule 2008B-1.

Section 8. Prepayment Provisions. In addition to or in lieu of the prepayment provisions of Section 7.2 of the Master Lease, the principal portion of the Basic Lease Payments due as provided in Section 6 of this Schedule 2007-1 is subject to the following prepayment provisions:

A. Optional Prepayment

(1) Series 2016A Principal

The Series 2016A Principal shall be subject to prepayment at the option of the School Board in whole or in part on April 15, 2026, and any day thereafter and, if in part, in such order of due dates of the principal portion of the Basic Lease Payments as shall be designated by the School Board to be prepaid, and by lot within a maturity in such manner as the Trustee may determine, at the Prepayment Price equal to the principal portion of Basic Lease Payments to be prepaid, plus the interest portion of the Basic Lease Payments accrued to the optional Prepayment Date.

(2) Series 2019C Principal

The Series 2019C Principal may be prepaid in whole or in part on any date, and if in part, pro rata in such manner as may be designated by the Trustee, at the Prepayment Price equal to (i) 100% of the principal portion of the Basic Lease Payments represented by the Series 2019C Certificates to be prepaid, plus (ii) the Prepayment Premium, if any, plus (iii) accrued and unpaid interest thereon to the optional prepayment date.

(3) Series 2021A Principal

The Series 2021A Certificates may be prepaid, from prepayments of Basic Lease Payments made by the School Board pursuant to the Series 2007-1 Lease, in whole or in part any date, and, if in part, pro rata in such manner as may be designated by the Trustee, at the Prepayment Price equal to (i) 100% of the principal portion of the Basic Lease Payments represented by the Series 2021A Certificates to be prepaid, plus (ii) the Prepayment Premium, if any, plus (iii) accrued and unpaid interest thereon to the optional prepayment date.

(4) Series 2023A Principal

The principal portion of Basic Lease Payments shall be subject to prepayment at the option of the School Board in whole or in part prior to August 1, 2030, at the Prepayment Price

equal to (i) 100% of the principal portion of the Basic Lease Payments or portions thereof to be prepaid, plus (ii) the Prepayment Premium pursuant to Section 302 of the Series 2023A Supplemental Trust Agreement, plus, (iii) the interest portion of the Basic Lease Payments accrued to the optional Prepayment Date.

On or after August 1, 2030, the Basic Lease Payments shall be subject to prepayment at the option of the School Board in whole or in part at the Prepayment Price equal to (i) 100% of the principal portion of the Basic Lease Payments or portions thereof to be prepaid, plus (ii) the interest portion of the Basic Lease Payments accrued to the optional Prepayment Date.

Partial prepayments shall be applied in inverse order to satisfy the then remaining principal amortization installments of the Series 2023A Certificates and shall be subject to a minimum amount of \$1,000,000 and increments of \$5,000 in excess thereof. The School Board shall provide at least thirty (30) days prior written notice to the Registered Owner and the Trustee prior to any optional prepayment.

(5) Series 2025A Principal

The principal portion of Basic Lease Payments shall not be subject to prepayment at the option of the School Board.

B. Extraordinary Prepayment

(1) Series 2016A Certificates

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

Notwithstanding anything in the Series 2007-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2016A Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2007-1 Lease as fully as if they were the originally leased Series 2007-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2007 Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

(ii) The principal portion of Basic Lease Payments shall be subject to prepayment in the event the Series 2007-1 Lease terminates 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 2016A Trust Agreement and the Series 2007-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

(2) Series 2019C Certificates

(i) The extraordinary prepayment provisions set forth in Section 7.2(B) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by the Series 2019C Certificates.

Notwithstanding anything in the Series 2007-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2019C Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2007-1 Lease as fully as if they were the originally leased Series 2007-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2007 Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

(ii) The principal portion of Basic Lease Payments shall be subject to prepayment in the event the Series 2007-1 Lease terminates 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 2019C Trust Agreement and the Series 2007-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

(3) Series 2021A Certificates

(i) The extraordinary prepayment provisions set forth in Section 7.2(B) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by the Series 2021A Certificates.

Notwithstanding anything in the Series 2007-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2021A Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2007-1 Lease as fully as if they were the originally leased Series 2007-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2007 Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

(ii) The principal portion of Basic Lease Payments shall be subject to prepayment in the event the Series 2007-1 Lease terminates 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 the Series 2021A Trust Agreement and the Series 2007-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

(4) Series 2023A Certificates

(i) The extraordinary prepayment provisions set forth in Section 7.2(B) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by the Series 2023A Certificates.

Notwithstanding anything in the Series 2007-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2023A Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2007-1 Lease as fully as if they were the originally leased Series 2007-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2007 Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

(ii) The principal portion of Basic Lease Payments shall be subject to prepayment in the event the Series 2007-1 Lease terminates 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 2023A Trust Agreement and the Series 2007-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

(5) Series 2025A Certificates

(i) The extraordinary prepayment provisions set forth in Section 7.2(B) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by the Series 2025A Certificates.

Notwithstanding anything in the Series 2007-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2025A Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2007-1 Lease as fully as if they were the originally leased Series 2007-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2007 Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

(ii) The principal portion of Basic Lease Payments shall be subject to prepayment in the event the Series 2007-1 Lease terminates 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 2025A Trust Agreement and the Series 2007-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

Section 9. Other Special Provisions.

A. Representations.

(i) The School Board hereby confirms its representations, covenants and warranties set forth in Sections 2.10, 5.12 and 5.13 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2007-1 and all references therein to the Facilities shall include the Series 2007-1 Facilities, and except as otherwise provided below. The Foundation hereby confirms its representations, covenants and warranties set forth in Section 2.11 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2007-1 and all references therein to the Facilities shall include the Series 2007-1 Facilities, and except as otherwise provided below.

(ii) The School Board and the Foundation hereby represent that the Master Lease is in effect and that to their knowledge there are no defaults on the date of execution of this Schedule 2007-1 under any Lease, Ground Lease or the Trust Agreement. The Trustee hereby represents that it has not received any notice to the contrary.

(iii) The School Board hereby represents, covenants and warrants that adequate water, sanitary sewer and storm sewer utilities, electric power, telephone and other utilities are available to the Series 2007-1 Facilities, or the cost of making them available is included in the School Board's acquisition and construction budget for the Series 2007-1 Facilities.

B. Notices. Copies of all notices required to be given to a Credit Facility Issuer pursuant to the Master Lease shall be given to the Series 2015A Credit Facility Issuer at the following addresses:

To the Series 2015A Credit Facility Issuer:

Assured Guaranty Municipal Corp.
31 West 52nd Street
New York, New York 10019
Attention: Managing Director - Surveillance
Telephone: (212) 826-0100
Telecopier: (212) 339-3556
Policy No. 216475-N

Communications related to an Event of Default shall also be sent to the attention of the General Counsel and marked “URGENT MATERIAL ENCLOSED”.

C. Supplemental Provisions Required by the Series 2015A Credit Facility

Issuer. For purposes of the Series 2007-1 Lease with respect to the Insured Certificates, the following provisions shall apply:

(1) To the extent the School Board elects to self-insure for any damage or liability as provided in Section 5.3 of the Master Lease, such self-insurance moneys may not be commingled with any other School Board moneys, and any self-insurance program pursuant to the provisions of Section 5.3 of the Master Lease shall be approved by the Series 2015A Credit Facility Issuer.

(2) The School Board may not substitute for any Series 2007-1 Facilities other facilities owned by the School Board pursuant to Section 6.4 of the Master Lease without the consent of the Series 2015A Credit Facility Issuer.

(3) The cure period for a covenant default pursuant to Section 8.1(c) of the Master Lease shall be thirty (30) days instead of sixty (60) days.

(4) Subject to the rights of other Credit Facility Issuers and to the rights of the holders of uninsured Series 2015A Certificates, the Series 2015A Credit Facility Issuer shall direct and control all remedies on Default pursuant to Section 8.2 of the Master Lease.

(5) The Series 2015A Credit Facility Issuer shall be provided with the following:

(i) Annual audited financial statements within 120 days after the end of the School Board’s fiscal year and the School Board’s annual budget within 30 days after the approval thereof;

(ii) Notice of any default known to the Trustee within five Business Days after knowledge thereof;

(iii) Prior notice of any unscheduled prepayment of Insured Certificates, including the principal amount, maturities and CUSIP numbers thereof;

(iv) Notice of the resignation or removal of the Trustee, Paying Agent and Registrar and the appointment of, and acceptance of duties by any successor thereto;

(v) Notice of the commencement of any proceedings by or against the School Board or the Foundation commenced under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law (an “Insolvency Proceeding”);

(vi) Notice of the making of any claim in connection with any Insolvency Proceeding seeking the avoidance of a preferential transfer of payment of principal of, or interest on, the Insured Certificates;

(vii) A full original transcript of all proceedings relating to the execution of any amendment or supplement to the Master Trust Agreement or the Master Lease, other than an amendment or supplement which only provides for the issuance of a new Series of Certificates; and

(viii) All reports, notices and correspondence to be delivered under the terms of the Trust Agreement or the Series 2007-1 Lease.

D. Supplemental Provisions Required by the Lender With Respect to the Series 2023A Certificates.

(1) The Lender shall be provided with copies of annual audited financial statements within 240 days after the end of the School Board's fiscal year and the School Board's annual budget within 30 days after the School Board's adoption thereof, together with any other information the Lender may reasonably request, in form satisfactory to the Lender, and other additional information, reports or schedules (financial or otherwise), as the Lender may reasonably request.

(2) The School Board, the Trustee and the Foundation, and by its purchase of the Series 2023A Certificates to be issued and acceptance thereof, the Lender waive trial by jury in any controversy or claim arising out of or relating to the Series 2007-1 Lease or the Series 2023A Certificates.

(3) This Schedule 2007-1 as it applies to the Series 2023A Certificates may only be amended (i) upon the consent of the Lender, the School Board and the Foundation (ii) in the event of a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the outstanding Series 2023A Certificates to the extent permitted herein and in the Master Lease.

(4) The School Board shall provide notice of any Event of Default known to the Trustee within five (5) Business Days after knowledge thereof and the commencement of any proceedings by or against the School Board or the Foundation commenced under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership or similar laws.

E. Continuing Disclosure. For purposes of the Series 2007-1 Lease, the School Board hereby covenants and agrees that it will comply with and carry out all of the provisions of the Disclosure Agreement, if any. Notwithstanding any other provision of the Series 2007-1 Lease, failure of the School Board to comply with the Disclosure Agreement shall not be considered an Event of Default; however, provided it has been satisfactorily indemnified in accordance with Section 602 of the Master Trust Agreement as if it were proceeding under Section 602 of the Master Trust Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Holders of at least 25% aggregate principal amount in Certificates, not including the Series 2021A Certificates or the Series 2023A Certificates, shall)

or any Holder of the Certificates or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the School Board to comply with its obligations under this Section 9.E. For purposes of this Section, "Beneficial Owner" means any person who (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Certificates (including persons holding Certificates through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Certificates for federal income tax purposes.

F. Notice of Amendments. The School Board shall provide written notice to each Rating Agency at least 15 days in advance of the execution of any amendments to the Series 2007-1 Lease, the Trust Agreement, the Series 2007 Assignment Agreement or the Series 2007 Ground Lease.

G. Reserved.

H. Reserved.

I. Reserved.

J. Section 9.11 of the Master Lease. For purposes of the Series 2007-1 Lease, Section 9.11 of the Master Lease shall not apply. The School Board hereby represents and warrants that it has taken no action and covenants that it will take no action to implement the provisions of Section 9.11 of the Master Lease.

K. Section 9.4 of the Master Lease. For purposes of the Series 2007-1 Lease, Section 9.4 of the Master Lease shall read as follows:

SECTION 9.4. Amendments. The terms of this Master Lease and any Schedule shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written instrument signed by the Foundation and the School Board and, if required under the terms of the Trust Agreement, by the Trustee, with the consent of the Credit Facility Issuer, if any. In the event that there is no Credit Facility Issuer, except as otherwise provided herein, the consent of the Holders of at least a majority in principal amount of the Certificates Outstanding who are affected by such waiver, alteration, modification, supplement or amendment shall be required. Notwithstanding the foregoing, a Schedule may be amended without obtaining the consent of the Credit Facility Issuer, if any, or of Holders of the affected Certificates, for the purpose of (1) adding a legal description and/or the permitted encumbrances for a Facility Site which has already been designated in such Schedule, (2) adding additional Facilities to be financed under such Schedule, (3) substituting Facilities in accordance with Section 6.4 hereof or (4) releasing a Facility or portion thereof if such Facility or portion thereof has been released from the lien of the Lease in accordance with the provisions thereof.

L. Supplemental Provisions Required by Initial Purchaser of Series 2019C Certificates.

(1) During the term hereof, the School Board shall provide to the initial purchaser of the Series 2019C Certificates (the "Initial Purchaser") (a) within two hundred seventy days after the end of each fiscal year of the School Board, a copy of its audited financial statements for such fiscal year; provided, however, if the audit is being conducted by the Auditor General, the financial statements shall be provided within fifteen days after they are available and (b) such other information respecting the affairs, condition and/or operations, financial or otherwise of the District as the Initial Purchaser may from time to time reasonably request.

(2) The School Board, the Trustee and the Foundation, and by its purchase of the Series 2019C Certificates and acceptance thereof, the Initial Purchaser, waive trial by jury in any controversy or claim arising out of or relating to the Series 2007-1 Lease or the Series 2019C Certificates. In any judicial proceeding the prevailing party shall be entitled to recover its attorney's fees (including on appeal) from the other party.

(3) Until such time as all amounts due the Initial Purchaser pursuant to the Series 2019C Certificates have been paid, the School Board agrees that it will not be entitled to receive any rental pursuant to Section 3(b) of the Series 2007 Ground Lease; provided however, any rental otherwise due shall accrue and shall be payable as provided in the Series 2007 Ground Lease after the foregoing condition has been satisfied.

(4) Neither the Trust Agreement nor the Series 2007-1 Lease may be amended in any manner adverse to the Initial Purchaser without the prior written consent of the Initial Purchaser.

(5) References in the Assignment Agreement to the "Series 2007 Certificates" shall be deemed to include any and all Series of Certificates now or hereafter issued and outstanding as may be payable from Lease Payments made by the School Board pursuant to the Series 2007-1 Lease.

M. Provisions Required by the Initial Purchaser of the Series 2021A Certificates. For purposes of the Series 2007-1 Lease with respect to the Series 2021A Certificates, the following provisions shall apply:

(i) The School Board shall provide to the Initial Purchaser within two hundred seventy (270) days of the end of each fiscal year of the School Board during the term hereof, a copy of its audited financial statements for such fiscal year; provided, however, if the audit is being conducted by the Auditor General, the financial statements shall be provided within 15 days after they are available. If the audited financial statements are posted to EMMA and accessible to the Initial Purchaser within the times set forth above, the School Board shall be deemed to be in compliance with the preceding sentence. If audited financial statements are not available within 270 days of the end of a fiscal year because the audit is being conducted by the Auditor General, the School Board may provide the Initial Purchaser with unaudited financial statements by such date in lieu of audited financial statements until the audit being conducted by the Auditor General has been completed. If such unaudited financial statements are posted to EMMA and accessible to the Initial Purchaser within the times set forth above, the School board shall be deemed to be in compliance with the preceding sentence.

(ii) The School Board shall provide annually to the Initial Purchaser within sixty (60) days of the School Board's approval or adoption of the District's annual budget, a copy of the operating budget. If the operating budget is posted to EMMA and accessible to the Initial Purchaser within the times set forth above, the School Board shall be deemed to be in compliance with the preceding sentence.

(iii) Such other information respecting the affairs, condition and/or operations, financial or otherwise, of the School Board or the District as the Initial Purchaser may from time to time reasonably request.

N. Section 6.4 of the Master Lease. The following provision shall become effective upon execution by the School Board, the Foundation and the Trustee of this Schedule 2007-1 and the consent of the holders of a majority in principal amount of the Outstanding Certificates payable from this Schedule 2007-1 or with the consent of the Series 2015A Credit Facility Issuer, if any, in lieu of the consent of the holders of the Certificates it insures.

For purposes of the Series 2007-1 Lease, Section 6.4 of the Master Lease shall read as follows:

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

shall be appropriately amended, and the related Ground Lease shall be amended or canceled and replaced, to reflect such substitution.

There shall also be delivered at the time of substitution an Opinion of Counsel as described in Section 6.1 hereof with respect to the substitute Facility Site.

For purposes hereof, "fair market value" shall be determined on the basis of an MAI appraisal performed by an appraiser jointly selected by the School Board and the Trustee.

O. Release of Series 2007-1 Facilities. The following provision shall become effective upon execution by the School Board, the Foundation and the Trustee of this Schedule 2007-1 and the consent of the holders of a majority in principal amount of the Outstanding Certificates payable from this Schedule 2007-1 or with the consent of the Series 2015A Credit Facility Issuer, if any, in lieu of the consent of the holders of the Certificates it insures.

Notwithstanding anything to the contrary in the Master Lease, one or more Series 2007-1 Facilities financed by a Lease may be released from the lien of such Lease if after the release of the Facility or Facilities the total construction cost of remaining Series 2007-1 Facilities exceeds the remaining principal portion of the Basic Lease Payments payable under such Lease. The Series 2007-1 Facilities released under this Section 9.O. shall be deemed to be paid and fee simple title to such Series 2007-1 Facilities shall vest in the School Board free and clear of all encumbrances except Permitted Encumbrances.

The Foundation hereby appoints the School Board as its agent to prepare and file or record in appropriate offices such documents as may be necessary to cause record title to such Series 2007-1 Facilities to vest in the School Board. The Foundation agrees to immediately execute a warranty deed for the Series 2007-1 Facilities and an assignment of all its right, title, and interest to such Series 2007-1 Facilities under the Series 2007-1 Lease and Series 2007-1 Ground Lease to the School Board, and shall execute an amendment to Schedule 2007-1, as well as all other instruments necessary to vest good and marketable fee simple title to the released Series 2007-1 Facility or Series 2007-1 Facilities in the School Board subject only to Permitted Encumbrances. The Series 2007-1 Ground Lease shall then be modified, as provided therein. The Foundation shall request the execution of such instruments by the Trustee as may be necessary to effect the conveyance described herein.

P. Execution in Counterparts and/or Electronically Signed and/or Transmitted Signatures.

This Schedule may be executed in several counterparts, each of which shall be an original and all of which constitute but one and the same instrument. Executed counterparts of this Schedule with signatures sent by electronic mail (i.e., in PDF format) or signed electronically via an electronic signature provider may be used in the place of original signatures on this Schedule, as set forth in Section 668.50, Florida Statutes. The parties intend to be bound by the signatures of the electronically mailed or signed signatures and the delivery of the same shall be effective as delivery of an original executed counterpart of this Schedule and any other closing certificates

executed in connection with this Schedule. The parties to this Schedule hereby waive any defenses to the enforcement of the terms of this Schedule based on the form of the signature, and hereby agree that such electronically mailed or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties' execution of this Schedule.

Q. Effective Date. Schedule 2007-1, as amended and restated as of [January] 1, 2025, shall be effective as of [Closing Date].

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Trustee has caused this Schedule 2007-1 to be executed in its corporate name by its duly authorized officer, and the Foundation has caused this Schedule 2007-1 to be executed in its corporate name by its duly authorized officers, and the School Board has caused this Schedule 2007-1 to be executed in its name by its duly authorized members or officers on the date set forth below their respective signatures and all as of the day and year first written above.

**THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee**

By: _____
Lori-Ann Soriano
Vice President

[SEAL]

**MIAMI-DADE COUNTY SCHOOL
BOARD FOUNDATION, INC.**

Attest: _____
Margarita Betancourt
Assistant Secretary

By: _____
Ron Y. Steiger
Vice President

[SEAL]

**THE SCHOOL BOARD OF MIAMI-
DADE COUNTY, FLORIDA**

Attest:

By: _____
Jose L. Dotres, Ed.D.
Secretary

By: _____
Chair

EXHIBIT A TO SCHEDULE 2007-1

A. General Description of the Series 2007-1 Facilities Lease Purchased:

Andover Middle School (f/k/a State School “PP1”) (New Middle School – Relief of Norland Middle and Kennedy Middle) a/k/a Andover Middle School: This Project will be located at 121 N.E. 207th Street, and will have a capacity of 1,396 students. The facility will contain 36 classrooms; three science demonstration classrooms; six exceptional student education (“ESE”) classrooms; nine skills demonstration laboratories; a black box theater; two art laboratories; three music laboratories; locker rooms; a theater; three vocational laboratories; a media center; a dining facility; administration and teaching personnel areas; and custodial storage and other related spaces.

Mandarin Lakes K-8 Center (f/k/a State School “DD1”) (New K-8 Center - Relief of Leisure City K-8, Peskoe Elementary, and Chapman Elementary) a/k/a Mandarin Lakes K-8 Academy: This Project will be located at 12301 S.W. 280th Street and will be a new prototype K-8 facility with 1,624 student stations. The facility will contain three pre-kindergarten classrooms; six kindergarten classrooms; 18 primary classrooms; 12 intermediate classrooms; three bilingual classrooms; nine upper academy classrooms; a science classroom; a science demonstration classroom; three ESE classrooms; six skills laboratories; an art laboratory, a two dimensional/three-dimensional art laboratory; a music laboratory; a band classroom; physical education facilities; a media center, administrative and student services offices; a cafeteria, a stage; and storage, restroom and custodial spaces.

Coconut Palm K-8 Academy (F/k/a State School “CC1”) (New K-8 Center - Relief of Pine Villa Elementary, Redland Elementary and Redland Middle) a/k/a Coconut Palm K-8 Academy: This Project will be located at 24250 S.W. 124th Avenue and will be a new prototype K-8 facility with 1,624 student stations. The facility will contain three pre-kindergarten classrooms; six kindergarten classrooms; 18 primary classrooms; 12 intermediate classrooms; three bilingual classrooms; nine upper academy classrooms; a science classroom; a science demonstration classroom; three ESE classrooms; six skills laboratories; an art laboratory, a two dimensional/3-dimensional art laboratory; a music laboratory; a band classroom; physical education facilities; a media center, administrative and student services offices; a cafeteria, a stage; and storage, restroom and custodial spaces.

Aventura Waterways K-8 Center (f/k/a State School “D”) (New K-8 Center - Relief of Virginia Boone/ Highland Oaks Elementary, Madie Ives Elementary and Highland Oaks Middle) a/k/a Aventura Waterways K-8 Center: This Project will be located at N.E. 211th Street and 26th Avenue, Miami and will be a new prototype K-8 facility with a capacity of 1,642 student stations. The facility will contain three pre-kindergarten classrooms; six kindergarten classrooms; 18 primary classrooms; 12 intermediate classrooms; three bilingual classrooms; 9 upper academy classrooms; a science classroom; a science demonstration classroom; three ESE classrooms; six skills laboratories, an art laboratory; a two-dimensional/three dimensional art laboratory; a music laboratory; a band classroom; physical education facilities; a media center; administrative and student services offices; a cafeteria; a stage; and storage, restroom and custodial spaces.

Sunset Elementary School - Modular Classroom Addition: This project will consist of a two-story detached building having 446 student station capacity and comprised of a Media Center, four (4) primary classrooms, sixteen (16) intermediate classrooms and one (1) computer classroom. Site improvements include a new parent drop-off, covered walkway connector, parking lot, play courts, landscaping and irrigation.

B. Estimated Costs of the Series 2007-1 Facilities to be Lease Purchased:

The following reflects current expectations of the School Board as to the cost of the Series 2007-1 Facilities and is subject to change and amendment.

<u>Facility</u>	<u>Estimated Cost</u>
Andover Middle School (f/k/a State School "PP1")	\$35,975,037
Aventura Waterways K-8 Center (f/k/a State School "D")	27,757,057
Mandarin Lakes K-8 Center (f/k/a State School "DD1")	37,298,275
Coconut Palm K-8 Academy (f/k/a State School "CC1")	33,928,288
Sunset Elementary School Addition	<u>12,000,000</u>
TOTAL	<u><u>\$146,958,657.00</u></u>

EXHIBIT B TO SCHEDULE 2007-1

Series 2007-1 Facility Sites Ground Leased

A. DESCRIPTION OF REAL ESTATE

**ANDOVER MIDDLE SCHOOL
(f/k/a STATE SCHOOL "PP1")
(New Middle School - Relief of Norland Middle and Kennedy Middle)
a/k/a Aventura Middle School**

PARCEL 1:

A portion of Tract "A", Block 28 of "ANDOVER FIRST ADDITION", according to the Plat thereof as recorded in Plat Book 72, Page 36 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Southwest corner of said Tract A; thence N 02 degrees 01' 06" W along the West line of said Tract A, being also the West Boundary line of State School PP-1 for a distance of 88.88 feet; thence N 87 degrees 58' 54" E for a distance of 17.39 feet to the Point of Beginning of Parcel 1; thence N 24 degrees 00' 44" E for a distance of 142.44 feet; thence S 65 degrees 59' 16" E for a distance of 49.44 feet; thence S 24 degrees 00' 44" W for a distance of 93.23 feet; thence S 65 degrees 59' 16" E for a distance of 19.81 feet; thence N 49 degrees 19' 49" E for a distance of 168.93 feet; thence S 66 degrees 40' 11" E for a distance of 132.08 feet; thence N 20 degrees 00' 44" E for a distance of 98.26 feet; thence S 69 degrees 59' 16" E for a distance of 141.29 feet; thence S 38 degrees 50' 43" W for a distance of 9.34 feet to a point of curvature of a circular curve concave to the Southwest; thence Southeasterly along the arc of said curve, having for its elements a radius of 84.80 feet through a central angle of 38 degrees 27' 53" for an arc distance of 56.93 feet to a point of a compound curve, concave to the Southwest; thence Southeasterly along the arc of said curve, having for its elements a radius of 295.99 feet through a central angle of 8 degrees 46' 22" for an arc distance of 45.32 feet to a point of tangency; thence N 86 degrees 04' 57" E for a distance of 15.78 feet; thence S 01 degrees 15' 45" E for a distance of 28.86 feet; thence N 86 degrees 53' 51" W for a distance of 14.90 feet to a point of curvature of a circular curve, concave to the Northwest; thence Southwesterly along the arc of said curve, having for its elements a radius of 40.05 feet through a central angle of 90 degrees 60' 08" for an arc distance of 62.97 feet to a point of a compound curve to the Northeast; thence Northwesterly along the arc of said curve, having for its elements a radius of 54.81 feet through a central angle of 47 degrees 55' 03" for an arc distance of 45.84 feet to a point of a compound curve concave to the Northeast; thence Northwesterly along the arc of said curve, having for its elements a radius of 292.76 feet through a central angle of 20 degrees 04' 11" for an arc distance of 102.55 feet; thence N 69 degrees 59' 16" W for a distance of 52.84 feet; thence S 01 degrees 59' 16" E for a distance of 128.85 feet; thence S 88 degrees 00' 44" W for a distance of 169.01 feet; thence N 01 degree 59' 16" W for a distance of 50.44 feet; thence N 88 degrees 00' 44" E for a distance of 99.65 feet; thence N 01 degrees 59' 16" W for a distance of 23.65 feet; thence N 66 degrees 11' 11" W for a distance of 65.53 feet; thence S 49 degrees 19' 49" W for a

distance of 152.15 feet; thence N 65 degrees 59' 16" W for a distance of 117.43 feet to the Point of Beginning of Parcel 1.

PARCEL 2:

A portion of Tract "A", Block 28 of "ANDOVER FIRST ADDITION", according to the Plat thereof as recorded in Plat Book 72, Page 36 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Tract A; thence S 02 degrees 01' 06" E along the West line of said Tract A, being also the West Boundary line of State School PP-1, for a distance of 176.29 feet; thence N 87 degrees 58' 54" E for a distance of 19.55 feet to the Point of Beginning of Parcel 2; thence N 76 degrees 00' 00" E for a distance of 177.21 feet; thence S 14 degrees 00' 00" E for a distance of 50.09 feet; thence S 74 degrees 58' 57" W for a distance of 3.75 feet to a point of curvature of a circular curve concave to the Northeast; thence Southeasterly along the arc of said curve, having for its elements a radius of 334.49 feet through a central angle of 22 degrees 36' 13" for an arc distance of 131.96 feet; thence S 61 degrees 00' 00" W for a distance of 67.30 feet; thence N 29 degrees 00' 05" W for a distance of 147.02 feet; thence S 76 degrees 00' 28" W for a distance of 38.71 feet; thence S 14 degrees 00' 00" E for a distance of 137.67 feet; thence S 76 degrees 00' 00" W for a distance of 59.66 feet; thence N 14 degrees 00' 00" W for a distance of 191.32 feet to the Point of Beginning of Parcel 2.

PARCEL 3:

A portion of Tract "A", Block 28 of "ANDOVER FIRST ADDITION", according to the Plat thereof as recorded in Plat Book 72, Page 36 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Tract A; thence N 87 degrees 28' 04" E along the North line of said Tract A, being also the North Boundary line of State School PP-1 for a distance of 272.34 feet; thence S 01 degree 59' 16" E for a distance of 74.37 feet to the Point of Beginning of Parcel 3; thence N 88 degrees 00' 44" E for a distance of 42.00 feet; thence S 01 degree 59' 16" E for a distance of 125.57 feet; thence N 88 degrees 00' 44" E for a distance of 223.33 feet; thence S 01 degree 59' 16" E for a distance of 133.02 feet; thence S 88 degrees 00' 46" W for a distance of 265.33 feet; thence N 01 degree 59' 16" W for a distance of 258.59 feet to the Point of Beginning of Parcel 3.

MANDARIN LAKES K-8 CENTER
(f/k/a STATE SCHOOL "DD1")
(New K-8 Center - Relief of Leisure City K-8, Peskoe Elementary and
Chapman Elementary)
a/k/a Mandarin Lakes K-8 Academy

PARCEL 1:

A portion of the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section 36, Township 56 South, Range 39 East, lying and being in Miami-Dade County, Florida, more particularly described as follows:

Commence at the Southwest corner of said Section 36; thence N 89 degrees 16' 24" E, along the South line of the said Section 36 for a distance of 1,731.83 feet to the Point of Beginning; thence N 00 degrees 47' 29" E for a distance of 444.41 feet; thence N 19 degrees 00' 00" E for a distance of 256.81 feet; thence S 71 degrees 00' 00" E for a distance of 89.04 feet; thence S 19 degrees 00' 00" W for a distance of 244.56 feet; thence S 01 degrees 00' 00" E for a distance of 234.13 feet; thence N 84 degrees 00' 02" E for a distance of 303.19 feet; thence S 01 degrees 00' 00" E for a distance of 219.47 feet to a point on the South line of the SW 1/4 of said Section 36, said point being on the South Property line of State School DD-1; thence along the said Property line S 89 degrees 16' 24" W for a distance of 403.80 feet to the Point of Beginning.

PARCEL 2:

A portion of the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section 36, Township 56 South, Range 39 East, lying and being in Miami-Dade County, Florida, more particularly described as follows:

Commence at the Southwest corner of said Section 36; thence N 89 degrees 16' 24" E, along the South line of the said Section 36 for a distance of 2,116.49 feet to a point on the East Property line of State School DD-1; thence N 01 degrees 20' 52" W along the said Property line for a distance of 228.15 feet to a point on the Northeasterly Property line of State School DD-1; thence N 18 degrees 28' 10" W along the said Property line for a distance of 591.24 feet to the Point of Beginning; thence N 18 degrees 28' 10" W along the said Northeasterly Property line for a distance of 59.46 feet; thence S 89 degrees 00' 00" W for a distance of 101.15 feet; thence S 01 degree 00' 00" E for a distance of 56.72 feet; thence N 89 degrees 00' 00" E for a distance of 119.00 feet to the Point of Beginning.

COCONUT PALM K-8 ACADEMY
(f/k/a STATE SCHOOL "CC1")
(New K-8 Center - Relief of Pine Villa Elementary, Redland Elementary and
Redland Middle)
a/k/a Coconut Palm K-8 Academy

A portion of the Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4) of Section 24, Township 56 South, Range 39 East, lying and being in Miami-Dade County, Florida, more particularly described as follows:

Commence at the Southwest corner of said Section 24; thence N00 degrees 48'38"W, along the West line of the said Section 24 for a distance of 1,339.35 feet to a point on the South line of the SE 1/4 of the NW 1/4 of the SW 1/4 of said Section 24; thence N88 degrees 14'50"E for a distance of 947.58 feet along the aforesaid line to the Point of Beginning; thence N00 degrees 41'37"W for a distance of 133.68 feet; thence N89 degrees 18'23"E for distance of 227.56 feet; thence N00 degrees 41'37"W for a distance of 216.90 feet; thence S84 degrees 28'09"W for a distance of 297.16 feet; thence N80 degrees 41'37"W for a distance of 98.61 feet; thence N09 degrees 18'23"E for a distance of 57.33 feet; thence S80 degrees 41'37"E for a distance of 85.78 feet; thence N03 degrees 18'23"E for a distance of 113.31 feet; thence N89 degrees 18'23"E for a distance of 396.35 feet; thence S01 degrees 52'33"W for a distance of 366.62 feet; thence S89 degrees 18'23"W for a distance of 86.36 feet; thence S00 degrees 41'37"E for a distance of 126.74 feet to a point on the South Property line of State School CC-1; thence along the said Property line S88 degrees 14'50"W for a distance of 230.29 feet to the Point of Beginning.

AVENTURA WATERWAYS K-8 CENTER
(f/k/a STATE SCHOOL "D")
(New K-8 Center - Relief of Virginia Boone/Highland Oaks Elementary, Madie Ives
Elementary and Highland Oaks Middle)
a/k/a Aventura Waterways K-8 Center

PARCEL 1:

A portion of Lot 2, Block 5, and a portion of Lot 3, Block 4, both in Section 34, Township 51 South, Range 42 East, Plat of TOWN OF HALLANDALE, according to the Plat thereof, as recorded in Plat Book B, at Page 13, of the Public Records of Dade County, Florida, more particularly described as follow:

Commence at the Northwest corner of the South 220 feet of said Lot 3, thence N89 degrees 54'50"E for a distance of 25.00 feet to the Point of Beginning; thence continue N89 degrees 54'50"E along the North line of the South 220.00 feet of said Lot 3 for a distance of 607.20 feet; thence S00 degrees 10'00"W along a line 66 feet West and parallel with the East line of said Lot 3 in Block 4, and said Lot 2 in Block 5 for a distance of 554.51 feet; thence S89 degrees 53'37"W along the South line of said Lot 2 for a distance of 131.53 feet; thence N00 degrees 00'00"W for a distance of 63.09 feet; thence N35 degrees 00'00"E for a distance of 81.40 feet; thence N15 degrees 00'00"W for a distance of 159.03 feet; thence S75 degrees 00'00"W for a distance of 4.46 feet; thence N15 degrees 00'00"W for a distance of 32.83 feet; thence N75 degrees 00'00"E for a distance of 4.46 feet; thence N15 degrees 00'00"W for a distance 88.82 feet; thence S90 degrees 00'00"W for a distance of 237.76 feet; thence S48 degrees 26'29"W for a distance of 22.55 feet; thence S05 degrees 00'00"E for a distance of 122.05 feet; thence S89 degrees 59'21"E for a distance of 30.65 feet; thence S05 degrees 00'00"E for a distance of 128.90 feet; thence N90 degrees 00'00"W for a distance of 130.02 feet; thence S00 degrees 15'27"W for a distance of 22.72 feet; thence S89 degrees 40'49"W for a distance of 106.84 feet; thence N01 degrees 10'18"W along a line 25 feet East and parallel with the West line of said Lot 2 in Block 5 and said Lot 3 in Block 4, for a distance of 441.33 feet to the Point of Beginning.

PARCEL 2:

A portion of Lot 2, Block 5, in Section 34, Township 51 South, Range 42 East, Plat of TOWN OF HALLANDALE, according to the Plat thereof, as recorded in Plat Book B, at Page 13, and a portion of Lot 20-A of Prosperity Farms, according to the plat thereof as recorded in Plat Book 11, at Page 8, of the Public Records of Dade County, Florida, more particularly described as follows:

Commence at the Northwest corner of the South 220 feet of said Lot 3, thence S01 degree 10'18"E along the West line of said Lots 2 and 3, for a distance of 523.59 feet; thence N88 degrees 49'42"E for a distance of 97.31 feet to the Point of Beginning of Parcel 2; thence S83 degrees 51'03"E for a distance of 57.38 feet; thence S06 degrees 07'37"W for a distance of 41.35 feet; thence N83 degrees 40'07"W for a distance of 57.00 feet; thence N05 degrees 36'12"E for a distance of 41.17 feet to the Point of Beginning of Parcel 2.

Sunset Elementary School - Modular Classroom Addition

Commence at the Northwest corner of Lot 1 of "THE CORRECTED MAP OF THE SUBDIVISION OF THE A.E. KINGSLEY PROPERTY" as recorded in Plat Book 1 at Page 41, of the Public Records of Miami-Dade County, Florida, run East, along the North line of said Lot 1 for a distance of 436.38 feet; thence South for a distance of 45.00 feet to a point on the existing South Right of Way line of Sunset Drive, also the North line of Sunset Elementary School; thence continue South, for a distance of 73.18 feet to the Point of Beginning; thence East for a distance of 207.33 feet; thence South for a distance of 34.88 feet; thence East for a distance of 19.92 feet; thence South for a distance of 51.50 feet; thence West for a distance of 19.92 feet; thence South for a distance of 36.92 feet; thence West for a distance of 207.33 feet; thence North 123.30 feet to the Point of Beginning.

B. PERMITTED ENCUMBRANCES

**ANDOVER MIDDLE SCHOOL
(f/k/a STATE SCHOOL "PP1")
(New Middle School - Relief of Norland Middle and Kennedy Middle)
a/k/a Andover Middle School**

- 1) Restrictions, conditions, reservations, easements and other matters contained on the Plat of First Addition to Andover, as recorded in Plat Book 72, Page 36, Public Records of Miami-Dade County, Florida.
- 2) Agreement for Water and Sanitary Sewage Facilities recorded in Official Records Book 24918, Page 2348.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

**MANDARIN LAKES K-8 CENTER
(f/k/a STATE SCHOOL "DD1")
(New K-8 Center - Relief of Leisure City K-8, Peskoe Elementary and
Chapman Elementary)
a/k/a Mandarin Lakes K-8 Academy**

- 1) Reservations, conditions, covenants and restrictions as set forth in the Indenture recorded December 8, 2004 in Official Records Book 22889, Page 2555.
- 2) Restrictions set forth in the County Deed recorded December 9, 2005 in Official Records Book 24031, Page 2205.
- 3) Restrictions set forth in the County Deed recorded December 9, 2005 in Official Records Book 24031, Page 2205.
- 4) Rights of others to use constructed roadways within the subject property, if any.
- 5) Agreement for Water and Sanitary Sewage Facilities between Miami-Dade County and The School Board of Miami-Dade County, Florida, recorded September 18, 2006 in Official Records Book 24918, Page 2309.
- 6) Covenant recorded September 18, 2006 in Official Records Book 24918, Page 2342.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

COCONUT PALM K-8 ACADEMY
(f/k/a STATE SCHOOL "CC1")
(New K-8 Center - Relief of Pine Villa Elementary, Redland Elementary and
Redland Middle)
a/k/a Coconut Palm K-8 Academy

- 1) Agreement for Water and Sanitary Sewage Facilities between Miami-Dade County and The School Board of Miami-Dade County, Florida recorded September 18, 2006 in Official Records Book 24918, Page 2375.
- 2) Unity of Title recorded September 18, 2006 in Official Records Book 24918, Page 2404.
- 3) Covenant recorded September 18, 2006 in Official Records Book 24918, Page 2408.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

AVENTURA WATERWAYS K-8 CENTER
(f/k/a STATE SCHOOL "D")
(New K-8 Center - Relief of Virginia Boone/Highland Oaks Elementary, Madie Ives
Elementary and Highland Oaks Middle)
a/k/a Aventura Waterways K-8 Center

- 1) Easement in favor of Florida Power & Light Company recorded in Official Records Book 5464, Page 155.
- 2) Easement in favor of Florida Power & Light Company recorded in Official Records Book 5434, Page 534.
- 3) Easement in favor of Florida Power & Light Company recorded in Official Records Book 5434, Page 535.
- 4) Easement in favor of Florida Power & Light Company recorded in Official Records Book 5549, Page 18.
- 5) Covenant Running with the Land recorded in Official Records Book 14781, Page 2080.
- 6) Covenant Running with the Land recorded in Official Records Book 16520, Page 2302.
- 7) Ordinance 04-33 recorded in Official Records Book 22116, Page 2871.
- 8) Ordinance 04-34 recorded in Official Records Book 22116, Page 2903.

- 9) Resolution R-201-04 recorded in Official Records Book 22124, Page 1322.
- 10) Resolution R-202-04 recorded in Official Records Book 22124, Page 1332.
- 11) Agreement for Water and Sanitary Sewage Facilities recorded in Official Records Book 24918, Page 2278.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

Sunset Elementary School - Modular Classroom Addition

1. Miami-Dade Historic Preservation Board Resolution No. R-9402, recorded June 27, 1994 in Official Records Book 16416, Page 3403.
2. Agreement for Sanitary Sewage Facilities Between Miami-Dade County and The School Board of Miami-Dade County, Florida, recorded March 26, 2007 in Official Records Book 25479, Page 2867.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

EXHIBIT C-1 TO SCHEDULE 2007-1
AS AMENDED AND RESTATED AS OF [DOCUMENT DATE]

Lease Payment Schedule - Series 2007-1 Facilities (Composite)

(Combination with the Outstanding [Series 2015A Certificates,] Series 2016A Certificates, Series 2019C Certificates, Series 2021A Certificates, Series 2023A Certificates and Series 2025A Certificates allocable to the Series 2007-1 Lease)

[illegible]

**EXHIBIT C-2 TO SCHEDULE 2007-1
AS AMENDED AND RESTATED AS OF [DOCUMENT DATE]**

Lease Payment Schedule - Series 2007-1 Facilities (Calculation)

(Outstanding [Series 2015A Certificates,] Series 2016A Certificates, Series 2019C Certificates, Series 2021A Certificates, Series 2023A Certificates and Series 2025A Certificates allocable to the Series 2007-1 Lease)

[Outstanding Series 2015A Certificates]

Lease Payment Date	Principal Portion	Interest Portion	Debt Service
04/15/2025		\$952,250.00	\$952,250.00
10/15/2025		952,250.00	952,250.00
04/15/2026	\$4,675,000.00	952,250.00	5,627,250.00
10/15/2026		835,375.00	835,375.00
04/15/2027	4,915,000.00	835,375.00	5,750,375.00
10/15/2027		712,500.00	712,500.00
04/15/2028	5,160,000.00	712,500.00	5,872,500.00
10/15/2028		583,500.00	583,500.00
04/15/2029	5,415,000.00	583,500.00	5,998,500.00
10/15/2029		448,125.00	448,125.00
04/15/2030	5,685,000.00	448,125.00	6,133,125.00
10/15/2030		306,000.00	306,000.00
04/15/2031	5,970,000.00	306,000.00	6,276,000.00
10/15/2031		156,750.00	156,750.00
04/15/2032	6,270,000.00	156,750.00	6,426,750.00
TOTALS	\$38,090,000	\$12,750,250.00	\$50,840,250.00

Outstanding Series 2016A Certificates

Lease Payment Date	Principal Portion	Interest Portion	Debt Service
04/15/2025		\$256,750.00	\$256,750.00
10/15/2025		256,750.00	256,750.00
04/15/2026		256,750.00	256,750.00
10/15/2026		256,750.00	256,750.00
04/15/2027		256,750.00	256,750.00
10/15/2027		256,750.00	256,750.00
04/15/2028		256,750.00	256,750.00
10/15/2028		256,750.00	256,750.00
04/15/2029		256,750.00	256,750.00
10/15/2029		256,750.00	256,750.00
04/15/2030	\$1,165,000	256,750.00	1,421,750.00
10/15/2030		227,625.00	227,625.00
04/15/2031	3,560,000	227,625.00	3,787,625.00
10/15/2031		138,625.00	138,625.00
04/15/2032	5,545,000	138,625.00	5,683,625.00

Outstanding Series 2019C Certificates

Lease Payment Date	Principal Portion	Interest Portion	Debt Service
04/15/2025		\$1,089,270.00	\$1,089,270.00
10/15/2025		1,089,270.00	1,089,270.00
04/15/2026		1,089,270.00	1,089,270.00
10/15/2026		1,089,270.00	1,089,270.00
04/15/2027		1,089,270.00	1,089,270.00
10/15/2027		1,089,270.00	1,089,270.00
04/15/2028		1,089,270.00	1,089,270.00
10/15/2028		1,089,270.00	1,089,270.00
04/15/2029		1,089,270.00	1,089,270.00
10/15/2029		1,089,270.00	1,089,270.00
04/15/2030		1,089,270.00	1,089,270.00
10/15/2030		1,089,270.00	1,089,270.00
04/15/2031		1,089,270.00	1,089,270.00
10/15/2031		1,089,270.00	1,089,270.00
04/15/2032		1,089,270.00	1,089,270.00
10/15/2032		1,089,270.00	1,089,270.00
04/15/2033	\$16,180,000.00	1,089,270.00	17,269,270.00
10/15/2033		889,447.00	889,447.00
04/15/2034	16,885,000.00	889,447.00	17,774,447.00
10/15/2034		680,917.25	680,917.25
04/15/2035	17,605,000.00	680,917.25	18,285,917.25
10/15/2035		463,495.50	463,495.50
04/15/2036	18,375,000.00	463,495.50	18,838,495.50
10/15/2036		236,564.25	236,564.25
04/15/2037	19,155,000.00	236,564.25	19,391,564.25

Outstanding Series 2021A Certificates

<u>Lease Payment Date</u>	<u>Principal Portion</u>	<u>Interest Portion</u>	<u>Debt Service</u>
04/15/2025	\$45,000.00	\$126,056.25	\$171,056.25
10/15/2025	-	125,509.50	125,509.50
04/15/2026	45,000.00	125,509.50	170,509.50
10/15/2026	-	124,962.75	124,962.75
04/15/2027	45,000.00	124,962.75	169,962.75
10/15/2027	-	124,416.00	124,416.00
04/15/2028	45,000.00	124,416.00	169,416.00
10/15/2028	-	123,869.25	123,869.25
04/15/2029	4,960,000.00	123,869.25	5,083,869.25
10/15/2029	-	63,605.25	63,605.25
04/15/2030	3,745,000.00	63,605.25	3,808,605.25
10/15/2030	-	18,103.50	18,103.50
04/15/2031	\$1,490,000.00	\$18,103.50	\$1,508,103.50

Outstanding Series 2023A Certificates

Lease Payment Date	Series 2023A Principal Portion	Series 2023A Interest Portion	Series 2023A Debt Service
01/15/2025	-	\$17,572.50	\$17,572.50
07/15/2025	\$25,000.00	17,572.50	42,572.50
01/15/2026	-	17,366.25	17,366.25
07/15/2026	25,000.00	17,366.25	42,366.25
01/15/2027	-	17,160.00	17,160.00
07/15/2027	25,000.00	17,160.00	42,160.00
01/15/2028	-	16,953.75	16,953.75
07/15/2028	140,000.00	16,953.75	156,953.75
01/15/2029	-	15,798.75	15,798.75
07/15/2029	115,000.00	15,798.75	130,798.75
01/15/2030	-	14,850.00	14,850.00
07/15/2030	925,000.00	14,850.00	939,850.00
01/15/2031	-	7,218.75	7,218.75
07/15/2031	875,000.00	7,218.75	882,218.75

Series 2025A Certificates

Lease Payment Date	Series 2025A Principal Portion	Series 2025A Interest Portion	Series 2025A Debt Service
04/15/2025			
10/15/2025			
04/15/2026			
10/15/2026			
04/15/2027			
10/15/2027			
04/15/2028			
10/15/2028			
04/15/2029			
10/15/2029			
04/15/2030			
10/15/2030			
04/15/2031			
10/15/2031			
TOTALS			

EXHIBIT E

FORM OF AMENDED AND RESTATED SCHEDULE 2008B-1

SCHEDULE 2008B-1
dated as of May 1, 2008
As Amended and Restated as of September 1, 2008
As Amended and Restated as of May 1, 2010
As Amended and Restated as of May 1, 2013
As Amended and Restated as of July 1, 2015
As Amended and Restated as of July 15, 2015
As Amended and Restated as of December 1, 2015
As Amended and Restated as of April 1, 2016
As Amended and Restated as of April 1, 2021
As Amended and Restated as of February 1, 2023
as Further Amended and Restated as of [Document Date]

to the
Master Lease Purchase Agreement dated as of
August 1, 1994

Among

The Bank of New York Mellon Trust Company, N.A.,
(successor by acquisition to NationsBank of Florida, N.A.)
as Trustee and Assignee

and

Miami-Dade County School Board Foundation, Inc.
as Lessor (the “Foundation”)

and

The School Board of Miami-Dade County, Florida,
as Lessee (the “School Board”)

THIS AMENDED AND RESTATED SCHEDULE 2008B-1 (the “Schedule 2008B-1”) is hereby entered into as of [Document Date], under and pursuant to that certain Master Lease Purchase Agreement dated as of August 1, 1994 (the “Master Lease”), pursuant to which the Foundation has agreed to finance and lease purchase unto the School Board and the School Board has agreed to lease purchase from the Foundation, subject to the terms and conditions of the Master Lease incorporated herein, the Series 2008B-1 Facilities herein described. The Trustee, as Assignee of the Foundation, hereby demises, leases and subleases to the School Board, and the School Board hereby hires, takes, leases and subleases from the Trustee, the Series 2008B-1 Facilities and the Series 2008B-1 Facility Sites described herein together with the rights described in clauses (i), (ii) and (iii) of Section 1 in the Series 2008B-1 Ground Lease (hereinafter defined). The Master Lease with respect to this Schedule and as modified and

supplemented hereby, is referred to herein as the “Series 2008B-1 Lease.” All terms and conditions contained in the Master Lease, unless otherwise amended or superseded hereby are incorporated herein by reference.

Section 1. Definitions. For purposes of the Series 2008B-1 Lease the following terms have the meanings set forth below. All terms used herein and not otherwise defined herein shall have the respective meanings set forth in the Master Lease, or in the Trust Agreement, the Series 2015C Supplemental Trust Agreement with respect to the Series 2015C Certificates, the Series 2015D Supplemental Trust Agreement with respect to the Series 2015D Certificates, the Series 2016C Supplemental Trust Agreement with respect to the Series 2016C Certificates, the Series 2023A Supplemental Trust Agreement with respect to the Series 2023A Certificates and the Series 2025A Supplemental Trust Agreement with respect to the Series 2025A Certificates.

“Assignment Agreement” shall mean the Series 2008B Assignment Agreement dated as of May 1, 2008, between the Foundation and the Trustee.

“Certificates” or **“Series of Certificates”** shall mean collectively the portion of the Series 2015C Certificates, Series 2015D Certificates, Series 2016C Certificates, Series 2023A Certificates and Series 2025A Certificates, representing a portion of the Basic Lease Payments to be made by the School Board pursuant to the Series 2008B-1 Lease.

“Closing Date” means the date of delivery of the Series 2008B Certificates to the respective Series 2008B Underwriters against payment therefor.

“Commencement Date” for the Series 2008B-1 Lease was the Closing Date.

“Lease Payment Dates” shall mean with respect to the Series 2008B-1 Lease,

(a) as to the principal portion of Basic Lease Payments,

(i) with respect to the Series 2015C Certificates and the Series 2025A Certificates, April 15, in the years set forth on Exhibit C-2 hereto; and

(ii) with respect to the Series 2015D Certificates and the Series 2016C Certificates, January 15, in the years set forth on Exhibit C-2 hereto; and

(iii) with respect to the Series 2023A Certificates, July 15, in the years set forth on Exhibit C-2 hereto; and

(b) as to the interest portion of Basic Lease Payments:

(i) with respect to Series 2015C Interest and Series 2025A Interest, each April 15 and October 15.

(ii) with respect to Series 2015D Interest, Series 2016C Interest and Series 2023A Certificates, each January 15 and July 15, commencing January 15, 2016 with respect to the Series 2015D Certificates, July 15, 2016 with respect to the Series 2016C Certificates and July 15, 2023 with respect to the Series 2023A Certificates.

“Lender” shall mean Raymond James Capital Funding, Inc., the purchaser of the Series 2023A Certificates, together with its successors and assigns.

“Participating Underwriter” shall mean any of the original underwriters of the Series 2015B Certificates, the Series 2015C Certificates, Series 2015D Certificates, the Series 2016C Certificates and the Series 2025A Certificates required to comply with the Rule in connection with the offering of the Series 2015B Certificates, the Series 2015C Certificates, the Series 2015C Certificates, the Series 2016C Certificates and the Series 2025A Certificates, respectively.

“Prepayment Premium” shall mean the amount based on the formula provided in Section 302 of the Series 2023A Supplemental Trust Agreement.

“Series 2008B Certificates” shall mean the \$538,305,000 aggregate principal amount of Certificates of Participation, Series 2008B Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2008B Supplemental Trust Agreement” shall mean the Series 2008B Supplemental Trust Agreement dated as of May 1, 2008, between the Foundation and the Trustee.

“Series 2008B-1 Facilities” shall mean the Facilities described in Exhibit A to this Schedule 2008B-1, as this Schedule 2008B-1 may be further amended or supplemented from time to time.

“Series 2008B-1 Facility Sites” shall mean the Facility Sites described in Exhibit B to this Schedule 2008B-1 to be ground leased by the School Board to the Foundation, as the same may be further amended or supplemented from time to time.

“Series 2008B Ground Lease” shall mean the Series 2008B Ground Lease dated as of May 1, 2008, as amended by First Amendment thereto dated as of September 1, 2008, and by a Second Amendment thereto dated as of May 1, 2010, between the School Board, as Lessor, and the Foundation, as Lessee, as the same may be further amended or supplemented from time to time.

“Series 2015B Certificates” shall mean the \$239,630,000 aggregate principal amount of Certificates of Participation, Series 2015B Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2015B Interest” shall mean the interest portion of Basic Lease Payments due under the Series 2008B Leases represented by the Series 2015B Certificates allocable to the Series 2008B-1 Lease.

“Series 2015B Principal” shall mean the principal portion of Basic Lease Payments due under the Series 2008B Leases represented by the Series 2015B Certificates allocable to the Series 2008B-1 Lease.

“Series 2015B Supplemental Trust Agreement” shall mean the Series 2015B Supplemental Trust Agreement dated as of July 1, 2015, between the Foundation and the Trustee.

“Series 2015B Underwriters” means Citigroup Global Markets Inc., Merrill Lynch Pierce, Fenner & Smith Incorporated, Blaylock Beal Van, LLC, Cabrera Capital Markets, LLC, Estrada Hinojosa & Company, Inc. and Ramirez & Co., Inc.

“Series 2015C Certificates” shall mean the \$33,565,000 aggregate principal amount of Certificates of Participation, Series 2015C Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2015C Interest” shall mean the interest portion of Basic Lease Payments due under the Series 2008B-1 Lease represented by the Series 2015C Certificates.

“Series 2015C Principal” shall mean the principal portion of Basic Lease Payments due under the Series 2008B-1 Lease represented by the Series 2015C Certificates.

“Series 2015C Supplemental Trust Agreement” shall mean the Series 2015C Supplemental Trust Agreement dated as of July 15, 2015, between the Foundation and the Trustee.

“Series 2015D Certificates” shall mean the \$345,890,000 aggregate principal amount of Certificates of Participation, Series 2015D Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2015D Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2015D Certificates allocable to the Series 2008B-1 Lease.

“Series 2015D Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2015D Certificates allocable to the Series 2008B-1 Lease.

“Series 2015D Supplemental Trust Agreement” shall mean the Series 2015D Supplemental Trust Agreement dated as of December 1, 2015, between the Foundation and the Trustee.

“Series 2016C Certificates” shall mean the \$100,495,000 aggregate principal amount of Certificates of Participation, Series 2016C Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade

County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2016C Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2016C Certificates allocable to the Series 2008B-1 Lease.

“Series 2016C Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2016C Certificates allocable to the Series 2008B-1 Lease.

“Series 2016C Supplemental Trust Agreement” shall mean the Series 2016C Supplemental Trust Agreement dated as of April 1, 2016, between the Foundation and the Trustee.

“Series 2021B Certificates” shall mean the taxable \$86,000,000 aggregate principal amount of Certificates of Participation, Series 2021B Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2021B Supplemental Trust Agreement” shall mean the Series 2021B Supplemental Trust Agreement dated as of April 1, 2021, between the Foundation and the Trustee.

“Series 2023A Certificates” shall mean the tax-exempt \$83,970,000 aggregate principal amount of Certificates of Participation, Series 2023A dated February 1, 2023 Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor, delivered in exchange for and in order to refund the Series 2021B Certificates.

“Series 2023A Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2023A Certificates allocable to the Series 2008B-1 Lease.

“Series 2023A Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2023A Certificates allocable to the Series 2008B-1 Lease.

“Series 2023A Supplemental Trust Agreement” shall mean the Series 2023A Supplemental Trust Agreement dated as of February 1, 2023, between the Foundation and the Trustee.

“Series 2025A Certificates” shall mean the \$[PAR] aggregate principal amount of Certificates of Participation, Series 2025A dated [Document Date] Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by the School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2025A Interest” shall mean the interest portion of Basic Lease Payments represented by the Series 2025A Certificates allocable to the Series 2009B-1 Lease.

“Series 2025A Principal” shall mean the principal portion of Basic Lease Payments represented by the Series 2025A Certificates allocable to the Series 2008B-1 Lease.

“Series 2025A Supplemental Trust Agreement” shall mean the Series 2025A Supplemental Trust Agreement dated as of [Document Date], between the Foundation and the Trustee.

“Series of Certificates” means collectively, the Series 2015C Certificates, the Series 2015D Certificates, Series 2016C Certificates, the Series 2023A Certificates and the Series 2025A Certificates and individually, either the Series 2015C Certificates, Series 2015D Certificates, Series 2016C Certificates, the Series 2023A Certificates or the Series 2025A Certificates.

Section 2. Lease Term. The total of all Lease Terms of the Series 2008B-1 Lease are expected to be approximately twenty-five (25) years consisting of an “Original Term” of approximately one (1) month from the Commencement Date through and including June 30, 2008, twenty-four (24) Renewal Terms of twelve (12) months, each from July 1 through and including June 30 of the next succeeding calendar year, commencing July 1, 2008 and ending June 30, 2032, and a final Renewal Term commencing July 1, 2032, and ending May 1, 2033, provided that on such date no Series 2008B Certificates are “Outstanding” under the Trust Agreement. Each Lease Term shall be subject to annual renewal pursuant to the provisions of Article II of the Master Lease.

Section 3. Series 2008B-1 Facilities Lease Purchased. A general description of the Series 2008B-1 Facilities and the estimated costs of the Series 2008B-1 Facilities lease-purchased under the Series 2008B-1 Lease are set forth in **Exhibit A** hereto. The School Board reserves the right to substitute other facilities for the facilities set forth herein, in accordance with the requirements of the Master Lease.

Section 4. Series 2008B-1 Facility Sites Ground Leased to the Foundation and Permitted Encumbrances. The legal descriptions of the Series 2008B-1 Facility Sites ground leased to the Foundation and Permitted Encumbrances (in addition to those specified in the Master Lease) are set forth in **Exhibit B** hereto. Substitutions may be made in accordance with the requirements of the Master Lease and the Series 2008B Ground Lease.

Section 5. Application of Certain Proceeds of Certificates.

Series 2008B Certificates

Pursuant to the provisions of Section 402 of the Series 2008B Supplemental Trust Agreement the Trustee deposited the following sums attributable to the Series 2008B-1 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2008B Certificates:

<u>Amount</u>	<u>Account</u>
\$51,895,606.38	School District of Miami-Dade County, Florida, Revenue Anticipation Renewal Notes, Series 2008A Note Debt Service Fund
\$369,028,808.62	Series 2008B Acquisition Account
\$359,239.73	Series 2008B Cost of Issuance Subaccount

Series 2013A Certificates

Pursuant to the provisions of Section 402 of the Series 2013A Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2008B-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2013A Certificates:

<u>Amount</u>	<u>Account</u>
\$33,539,271.62	Escrow Deposit Trust Fund
\$98,742.15	Series 2013A Cost of Issuance Account

Series 2015B Certificates

Pursuant to the provisions of Section 402 of the Series 2015B Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2008B-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2015B Certificates:

<u>Amount</u>	<u>Account</u>
\$196,155,432.49	Escrow Deposit Trust Fund
\$347,910.57	Series 2015B Cost of Issuance Account

Series 2015C Certificates

Pursuant to the provisions of Section 402 of the Series 2015C Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2008B-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2015C Certificates:

<u>Amount</u>	<u>Account</u>
\$38,713,955.10	Escrow Deposit Trust Fund
\$200,310.67	Series 2015C Cost of Issuance Account

Series 2015D Certificates

Pursuant to the provisions of Section 402 of the Series 2015D Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2008B-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2015D Certificates:

<u>Amount</u>	<u>Account</u>
\$99,202,874.97	Escrow Deposit Trust Fund
\$136,125.96	Series 2015D Cost of Issuance Account

Series 2016C Certificates.

Pursuant to the provisions of Section 402 of the Series 2016C Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2008B-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2016C Certificates:

<u>Amount</u>	<u>Account</u>
\$98,339,860.99	Escrow Deposit Trust Fund
\$351,921.57	Series 2016C Cost of Issuance Account

Series 2021B Certificates

Pursuant to the provisions of Section 402 of the Series 2021B Supplemental Trust Agreement the Trustee will deposit the following sums attributable to the Series 2008B-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2021B Certificates:

<u>Amount</u>	<u>Account</u>
\$13,501,722.56	Series 2013A Escrow Deposit Trust Fund
\$34,492.31	Series 2021B Cost of Issuance Account

Series 2023A Certificates

There were no proceeds of the Series 2023A Certificates. The Series 2023A Certificates were issued in exchange for an equivalent amount of Series 2021B Certificates.

Series 2025A Certificates

Pursuant to the provisions of Section 402 of the Series 2025A Supplemental Trust Agreement the Trustee will deposit the following sums allocable to the Series 2008B-1 Facilities lease purchased in the following accounts from the proceeds of the Series 2025A Certificates:

<u>Amount</u>	<u>Account</u>
\$ []	2015B Escrow Deposit Fund
\$ []	Series 2025A Cost of Issuance Account

Section 6. Basic Lease Payments.

(a) *Principal Portion of Basic Lease Payments.* The principal portion of the Basic Lease Payments, the Lease Payment Dates (April 15 and January 15, as the case may be) with respect to the principal portion with respect to the Series 2008B-1 Facilities lease purchased which amounts are represented by the Certificates attributable to such Facilities are set forth in **Exhibit C**. If, upon delivery of the Certificate of Acceptance indicating completion of the acquisition, construction, installation and payment of all costs of the Series 2008B-1 Facilities, or if the School Board determines not to acquire, construct or install one or more components of the Series 2008B-1 Facilities, it is determined that the cost of, and consequently the actual amount of Basic Lease Payments for, the Series 2008B-1 Facilities is different from the amount set forth herein, Exhibit C shall be revised as necessary to reflect the adjusted Schedule of Basic Lease Payments for the Series 2008B-1 Facilities lease-purchased. The Schedule of Basic Lease Payments shall be no less than the aggregate of the principal and interest payments with respect to the portion of the Series 2015B Certificates, Series 2015C Certificates, Series 2015D Certificates, Series 2016C Certificates and Series 2023A Certificates relating to the Series 2008B-1 Facilities, and shall only be amended (i) in the event of a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of such Certificates pursuant to Section 7.2 or 7.3 of the Master Lease, and prepayment or defeasance of a portion of such Certificates pursuant to Article III of the Series 2015C Supplemental Trust Agreement, Series 2015D Supplemental Trust Agreement, the Series 2016C Supplemental Trust Agreement, the Series 2023A Supplemental Trust Agreement or the Series 2025A Supplemental Trust Agreement, as the case may be, or Section 801 of the Master Trust Agreement, allocable to the Series 2008B-1 Facilities.

(b) *Series 2015C Interest.* The interest portion of the Basic Lease Payments and Interest Payment Dates (April 15 and October 15) with respect to the Series 2008B-1 Facilities to be lease purchased which amounts are represented by the Series 2015C Certificates attributable to such Series 2008B-1 Facilities are set forth in Exhibit C-2.

(c) *Series 2015D Interest.* The interest portion of the Basic Lease Payments and Interest Payment Dates (January 15 and July 15) with respect to the Series 2008B-1 Facilities to be lease purchased which amounts are represented by the Series 2015D Certificates attributable to such Series 2008B-1 Facilities are set forth in Exhibit C-2.

(d) *Series 2016C Interest.* The interest portion of the Basic Lease Payments and Interest Payment Dates (January 15 and July 15) with respect to the Series 2008B-1 Facilities to be lease purchased which amounts are represented by the Series 2016C Certificates attributable to such Series 2008B-1 Facilities are set forth in Exhibit C-2.

(e) *Series 2023A Interest.* The interest portion of the Basic Lease Payments and Interest Payment Dates (January 15 and July 15) with respect to the Series 2008B-1 Facilities to be lease purchased which amounts are represented by the Series 2023A Certificates attributable to such Series 2008B-1 Facilities are set forth in Exhibit C-2.

(f) *Series 2025A Interest.* The interest portion of the Basic Lease Payments and Interest Payment Dates (April 15 and October 15) with respect to the Series 2008B-1 Facilities to be lease purchased which amounts are represented by the Series 2025A Certificates attributable to such Series 2008B-1 Facilities are set forth in Exhibit C-2.

The interest portion of the Basic Lease Payments represented by the Series 2015B Certificates, the Series 2015C Certificates, the Series 2015D Certificates, the Series 2016C Certificates and the Series 2025A Certificates, expressed as an annual interest rate, is exempt from the limitations on interest rates set forth in Section 215.84, Florida Statutes, since the Series 2015B Certificates, the Series 2015C Certificates, the Series 2015D Certificates, the Series 2016C Certificates and the Series 2025A Certificates are rated within the three highest rating categories by a nationally recognized rating service.

The interest portion of the Basic Lease Payments under the Series 2008B-1 Lease represented by the Series 2021B Certificates and the Series 2023A Certificates, expressed as an annual interest rate, complies with the limitations on interest rates set forth in Section 215.84, Florida Statutes, because the interest rates with respect thereto do not exceed 300 basis points above the “20-Bond Index,” as published in *The Bond Buyer* on the last day of the month next preceding the first day of the month on which the Series 2021B Certificates were sold and on which the Series 2023A Certificates were exchanged.

Section 7. Additional Lease Payments. Additional Lease Payments with respect to the Series 2008B-1 Lease consist of a pro rata portion of the following amounts paid or to be paid with respect to both the Series 2008B-1 Lease and the Series 2008B-2 Lease, except as otherwise provided below:

Series 2008B
Certificates

- | | |
|------------------------------------|---|
| 1. Trustee Fees: | Acceptance Fee of \$1,500.
Annual administration fee of \$4,000, payable annually in advance plus \$1,000 while moneys remain in the Series 2008B Acquisition Account, plus activity charges. Annual Series 2008B Acquisition Account investment fee of \$1,250 during construction period only. |
| 2. Trustee Expenses: | \$4,000 for counsel fees, plus out-of-pocket expenses billed at cost. |
| 3. Credit Facility Issuer Payment: | \$2,474,905.20 to be paid to the Series 2008B Credit Facility Issuer upon issuance of the Series 2008B Certificates with respect to the Series 2008B Credit Facility |

The fees set forth above for Trustee services include services under Schedules 2008B-1 and 2008B-2.

Series 2015C
Certificates

1. Trustee Fees: Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges.
2. Trustee Expenses: \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost.

The fees set forth in the table above for Trustee services include services under Schedule 2008B-1 only.

Series 2015D Certificates

1. Trustee Fees: Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges.
2. Trustee Expenses: \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost.

The fees set forth above for Trustee services include services under Schedules 2008B-1 and 2008B-2 and Schedules 2009A-1 and Schedule 2009A-2.

The fees set forth in the table above for Trustee services include services under Schedule 2008B-1 only.

Series 2016C Certificates

1. Trustee Fees: Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges.
2. Trustee Expenses: \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost.

The fees set forth above for Trustee services include services under Schedules 2008B-1 and 2008B-2 and Schedule 2009A-2.

Series 2023A Certificates

1. Trustee Fees: Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges.
2. Trustee Expenses: \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost.

The fees set forth in the table above with respect to Series 2023A Certificates include services under Schedules 2003D-1, Schedule 2006A-1, Schedule 2006B-1, Schedule 2007A-1, Schedule 2007-1, Schedule 2008B-1 and Schedule 2009A-1.

Series 2025A Certificates

1. Trustee Fees: Acceptance Fee of \$1,500.
Annual administration fee of \$2,975, payable annually in advance, plus activity charges.
2. Trustee Expenses: \$1,500 for counsel fees, plus out-of-pocket expenses billed at cost.

The fees set forth in the table above with respect to Series 20235 Certificates include services under Schedule 2006A-1, Schedule 2006B-1, Schedule 2007A-1, Schedule 2007-1 and Schedule 2008B-1.

Section 8. Prepayment Provisions. In addition to or in lieu of the prepayment provisions of Section 7.2 of the Master Lease, the principal portion of the Basic Lease Payments due as provided in Section 6 of this Schedule 2008B-1 is subject to the following prepayment provisions:

A. Optional Prepayment

Series 2015C Certificates.

The principal portion of Basic Lease Payments shall not be subject to prepayment at the option of the School Board.

Series 2015D Certificates

The principal portion of Basic Lease Payments due on or before January 15, 2026, shall not be subject to prepayment at the option of the School Board.

The principal portion of Basic Lease Payments due on or after January 15, 2027, shall be subject to prepayment at the option of the School Board in whole or in part on January 15, 2026, and any day thereafter and, if in part, in such order of due dates of the principal portion of the Basic Lease Payments as shall be designated by the School Board. to be prepaid, and by lot within a maturity in such manner as the Trustee may determine, at the Prepayment Price equal to the principal portion of Basic Lease Payments represented by the Series 2015D Certificates or

portions thereof to be prepaid, plus the interest portion of the Basic Lease Payments accrued to the optional Prepayment Date.

Series 2016C Certificates

The principal portion of Basic Lease Payments due on or before January 15, 2021 shall not be subject to prepayment at the option of the School Board.

The principal portion of Basic Lease Payments due on January 15 in the years 2032 (bearing interest at 5.00%) and 2033 (bearing interest at 5.00%), shall be subject to prepayment at the option of the School Board in whole or in part on January 15, 2026, or any day thereafter and, if in part, in such order of due dates of the principal portion of the Basic Lease Payments as shall be designated by the School Board to be prepaid, and by lot within a maturity in such manner as the Trustee may determine, at the Prepayment Price equal to the principal portion of Basic Lease Payments represented by the Series 2016C Certificates or portions thereof to be prepaid, plus the interest portion of the Basic Lease Payments accrued to the optional Prepayment Date.

The principal portion of Basic Lease Payments due on January 15 in the years 2032 (bearing interest at 3.25%) and 2033 (bearing interest at 3.25%), shall be subject to prepayment at the option of the School Board in whole or in part on January 15, 2021, or any day thereafter and, if in part, in such order of due dates of the principal portion of the Basic Lease Payments as shall be designated by the School Board. to be prepaid, and by lot within a maturity in such manner as the Trustee may determine, at the Prepayment Price equal to the principal portion of Basic Lease Payments represented by the Series 2016C Certificates or portions thereof to be prepaid, plus the interest portion of the Basic Lease Payments accrued to the optional repayment Date.

Series 2023A Certificates

The principal portion of Basic Lease Payments shall be subject to prepayment at the option of the School Board in whole or in part prior to August 1, 2030, at the Prepayment Price equal to (i) 100% of the principal portion of the Basic Lease Payments or portions thereof to be prepaid, plus (ii) the Prepayment Premium pursuant to Section 302 of the Series 2023A Supplemental Trust Agreement, plus, (iii) the interest portion of the Basic Lease Payments accrued to the optional Prepayment Date.

On or after August 1, 2030, the Basic Lease Payments shall be subject to prepayment at the option of the School Board in whole or in part at the Prepayment Price equal to (i) 100% of the principal portion of the Basic Lease Payments or portions thereof to be prepaid, plus (ii) the interest portion of the Basic Lease Payments accrued to the optional Prepayment Date.

Partial prepayments shall be applied in inverse order to satisfy the then remaining principal amortization installments of the Series 2023A Certificates and shall be subject to a minimum amount of \$1,000,000 and increments of \$5,000 in excess thereof. The School Board shall provide at least thirty (30) days prior written notice to the Registered Owner and the Trustee prior to any optional prepayment.

Series 2025A Certificates

The principal portion of Basic Lease Payments shall not be subject to prepayment prior to maturity at the option of the School Board.

B. Extraordinary Prepayment

Series 2015C Certificates

Notwithstanding anything in the Series 2008B-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2015C Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2008B-1 Lease as fully as if they were the originally leased Series 2008B-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2008B Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

The principal portion of Basic Lease Payments due under the Series 2008B-1 Lease represented by the Series 2015C Certificates shall be subject to prepayment in the event the Series 2008B-1 Lease terminates prior to payment in full of all of the Basic Lease Payments due thereunder, to the extent the Trustee has moneys available for such purposes pursuant to the Series 2015C Trust Agreement and the Series 2008B-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

Series 2015D Certificates

Notwithstanding anything in the Series 2008B-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2015D Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2008B-1 Lease as fully as if they were the originally leased Series 2008B-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2008B Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

The principal portion of Basic Lease Payments due under the Series 2008B-1 Lease represented by the Series 2015D Certificates shall be subject to prepayment in the event the Series 2008B-1 Lease terminates prior to payment in full of all of the Basic Lease Payments due thereunder, to the extent the Trustee has moneys available for such purposes pursuant to the

Series 2015D Trust Agreement and the Series 2008B-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

Series 2016C Certificates

Notwithstanding anything in the Series 2008B-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2016C Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2008B-1 Lease as fully as if they were the originally leased Series 2008B-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2008B Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

The principal portion of Basic Lease Payments due under the Series 2008B-1 Lease represented by the Series 2016C Certificates shall be subject to prepayment in the event the Series 2008B-1 Lease terminates prior to payment in full of all of the Basic Lease Payments due thereunder, to the extent the Trustee has moneys available for such purposes pursuant to the Series 2016C Trust Agreement and the Series 2008B-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

Series 2023A Certificates

Notwithstanding anything in the Series 2008B-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 7.2(B) or Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2023A Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2008B-1 Lease as fully as if they were the originally leased Series 2008B-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2008B Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

The principal portion of Basic Lease Payments due under the Series 2008B-1 Lease represented by the Series 2023A Certificates shall be subject to prepayment in the event the Series 2008B-1 Lease terminates prior to payment in full of all of the Basic Lease Payments due thereunder, to the extent the Trustee has moneys available for such purposes pursuant to the Series 2023A Trust Agreement and the Series 2008B-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

Series 2025A Certificates

(i) The extraordinary prepayment provisions set forth in Section 7.2(B) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by the Series 2025A Certificates.

Notwithstanding anything in the Series 2008B-1 Lease to the contrary, in lieu of the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, the amount that would be allocable to the Series 2025A Certificates had they been subject to the extraordinary prepayment provisions of Section 5.4(b) of the Master Lease, shall be used instead in accordance with the following:

Such Net Proceeds shall either (1) be applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Series 2008B-1 Lease as fully as if they were the originally leased Series 2008B-1 Facilities or (2) at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Series 2008B Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

(ii) The principal portion of Basic Lease Payments shall be subject to prepayment in the event the Series 2008B-1 Lease terminates 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 2025A Trust Agreement and the Series 2008B-1 Lease, to the extent and subject to the limitations provided in the Master Lease.

Section 9. Other Special Provisions

A. Representations.

(1) The School Board hereby confirms its representations, covenants and warranties set forth in Sections 2.10, 5.12 and 5.13 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2008B-1 and all references therein to the Facilities shall include the Series 2008B-1 Facilities, and except as otherwise provided below. The Foundation hereby confirms its representations, covenants and warranties set forth in Section 2.11 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2008B-1 and all references therein to the Facilities shall include the Series 2008B-1 Facilities, and except as otherwise provided below.

(2) The School Board and the Foundation hereby represent that the Master Lease is in effect and that to their knowledge there are no defaults on the date of execution of this Schedule 2008B-1 under any Lease, Ground Lease or the Trust Agreement.

(3) The School Board hereby represents, covenants and warrants that adequate water, sanitary sewer and storm sewer utilities, electric power, telephone and other utilities are available to the 2008B-1 Facilities, or the cost of making them available is included in the School Board's acquisition and construction budget for the Series 2008B-1 Facilities.

B. Supplemental Provision Required by the Lender With Respect to the Series 2023A Certificates.

(1) The Lender shall be provided with copies of annual audited financial statements within 240 days after the end of the School Board's fiscal year and the School Board's annual budget within 30 days after the School Board's adoption thereof, together with any other information the Lender may reasonably request, in form satisfactory to the Lender, and other additional information, reports or schedules (financial or otherwise), as the Lender may reasonably request.

(2) The School Board, the Trustee and the Foundation, and by its purchase of the Series 2023A Certificates to be issued and acceptance thereof, the Lender waive trial by jury in any controversy or claim arising out of or relating to the Series 2008B-1 Lease or the Series 2023A Certificates.

(3) This Schedule 2008B-1 as it applies to the Series 2023A Certificates may only be amended (i) upon the consent of the Lender, the School Board and the Foundation (ii) in the event of a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the outstanding Series 2023A Certificates to the extent permitted herein and in the Master Lease.

(4) The School Board shall provide notice of any Event of Default known to the Trustee within five (5) Business Days after knowledge thereof and the commencement of any proceedings by or against the School Board or the Foundation commenced under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership or similar laws.

C. Continuing Disclosure.

For purposes of the Series 2008B-1 Lease, with respect to the Certificates, the School Board hereby covenants and agrees that it will comply with and carry out all of the provisions of the related Disclosure Agreement, if any. Notwithstanding any other provision of the Series 2008B-1 Lease, failure of the School Board to comply with the Disclosure Agreement shall not be considered an Event of Default; however, provided it has been satisfactorily indemnified in accordance with Section 602 of the Master Trust Agreement as if it were proceeding under Section 602 of the Master Trust Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Holders of at least 25% aggregate principal amount in Outstanding Certificates, shall) or any Holder of the Certificates or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the School Board to comply with its obligations under this Section 9.C. For purposes of this Section, "Beneficial Owner" means any person who (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Certificates (including persons holding Certificates through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Certificates for federal income tax purposes.

D. Notice of Amendments. The School Board shall provide written notice to each Rating Agency at least 15 days in advance of the execution of any amendments to the Series

2008B-1 Lease, the Trust Agreement, the Series 2008B Assignment Agreement or the Series 2008B Ground Lease.

E. Section 3.2(b) of the Master Lease. For purposes of the Series 2008B-1 Lease, Section 3.2(b) of the Master Lease shall read as follows:

(b) Upon the completion of acquisition and construction of the Series 2008B-1 Facilities and payment of all Costs of the Series 2008B-1 Facilities or upon the termination of the Lease Term of the Series 2008B-1 Lease pursuant to Section 4.1 of the Master Lease, in either case, with the delivery of a Favorable Opinion, the amounts, if any, on deposit in the Acquisition Account for a related Series of Certificates shall be transferred to the Series 2008B Lease Payment Account, to be applied to Basic Lease Payments next coming due under the Series 2008B-1 Lease.

F. Section 3.2(c) of the Master Lease. For purposes of the Series 2008B-1 Lease, Section 3.2(c) of the Master Lease shall read as follows:

(c) Upon delivery of a Favorable Opinion, there shall be deposited in the Series 2008B Lease Payment Account for a Series of Certificates related to the Series 2008B Lease, Net Proceeds realized in the event of damage, destruction or condemnation to be applied to Basic Lease Payments under the Series 2008B-1 Lease, as provided for in Section 5.4(b) of the Master Lease.

G. Section 5.4(b) of the Master Lease. For purposes of the Series 2008B-1 Lease, Section 5.4(b) of the Master Lease shall read as follows:

(b) Option B - Deposit to Lease Payment Account. Provided, however, if the School Board has determined that its operations have not been materially affected and that it is not in the best interest of the School Board to repair, restore or replace that portion of the Series 2008B-1 Facilities so damaged, destroyed or condemned, then the School Board shall not be required to comply with the provisions of subparagraph (a) set forth above. Net Proceeds shall be deposited in the Series 2008B Lease Payment Account for the Series of Certificates relating to such Series 2008B-1 Facilities to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) of the Master Lease.

H. Section 6.4 of the Master Lease. The following provision shall become effective upon execution by the School Board, the Foundation and the Trustee of this Schedule 2008B-1 and the consent of the holders of a majority in principal amount of the Outstanding Certificates or with the consent of the Series 2008B Credit Facility Issuer, if any, in lieu of the consent of the holders of the Certificates it insures.

For purposes of the Series 2008B-1 Lease, Section 6.4 of the Master Lease shall read as follows:

SECTION 6.4. Substitution of Facilities. To the extent permitted by law, on or after the Completion Date the School Board may substitute for any Facilities other facilities owned by the School Board, provided such substituted facilities (a) have the same or a greater remaining useful life, (b) have a fair market value equal to or greater than the Facilities for which they are substituted, (c) are of substantially equal utility as the Facilities to be replaced and meet the requirement of Section 5.9 hereof, (d) are free and clear of all liens and encumbrances, except Permitted Encumbrances and (e) are approved by the State Department of Education. In addition, to the extent permitted by law, prior to the Completion Date the School Board may release and/or substitute for any Facilities to be acquired, constructed and installed under a particular Schedule other facilities to be acquired, constructed and installed, provided that (1) any substituted facilities satisfy the requirements of clauses (a), (c), (d) and (e) above and (2) following such substitution and/or release, the sum of (x) with respect to Facilities for which a Certificate of Acceptance has not been delivered, the Cost of the acquisition, construction and installation of the Facilities plus (y) with respect to Facilities for which a Certificate of Acceptance has been delivered, the fair market value of the Facilities, financed under the Schedule from which the Facilities are to be substituted and/or released is greater than or equal to the remaining principal portion of Basic Lease Payments due under such Schedule. In order to effect such substitution, the Facilities to be replaced shall be released from the encumbrance of the related Lease and Ground Lease by appropriate instrument executed by the School Board and the Foundation (or Trustee as assignee of the Foundation) in form sufficient to leave good and marketable fee simple title to such Facilities in the School Board subject only to Permitted Encumbrances, and the Facilities to be substituted shall likewise be incorporated in the appropriate Lease and Ground Lease modifications. The related Schedule shall be appropriately amended, and the related Ground Lease shall be amended or canceled and replaced, to reflect such substitution.

There shall also be delivered at the time of substitution an Opinion of Counsel as described in Section 6.1 hereof with respect to the substitute Facility Site.

For purposes hereof, "fair market value" shall be determined on the basis of an MAI appraisal performed by an appraiser jointly selected by the School Board and the Trustee.

I. Section 9.4 of the Master Lease. For purposes of the Series 2008B-1 Lease, Section 9.4 of the Master Lease shall read as follows:

SECTION 9.4. Amendments. The terms of this Master Lease and any Schedule hereto shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written instrument signed by the Foundation and the School Board and, if required under the terms of the Trust Agreement, by the Trustee. Copies of amendments shall be provided to the Rating Agencies. Except as otherwise provided herein, the consent of the holders of at least a

majority in principal amount of such Certificates Outstanding who are affected by such waiver, alteration, modification, supplement or amendment shall be required. With respect to insured Certificates, the related Credit Facility Issuer, if any, shall consent in lieu of the consent of the holders of Certificates it insures. Notwithstanding the foregoing, a Schedule may be amended without obtaining the consent of the holders of the affected Certificates or of a Credit Facility Issuer, if any, for the purpose of (1) adding a legal description and/or the permitted encumbrances for a Facility Site which has already been designated in such Schedule, (2) adding additional Facilities to be financed under such Schedule, (3) substituting Facilities in accordance with Section 6.4 hereof, or (4) releasing a Facility or portion thereof if such Facility or portion thereof has been released from the lien of the Lease in accordance with the provisions thereof.

J. Section 9.11 of the Master Lease. For purposes of the Series 2008B-1 Lease, Section 9.11 of the Master Lease shall not apply. The School Board hereby represents and warrants that it has taken no action and covenants that it will take no action to implement the provisions of Section 9.11 of the Master Lease.

K. Release of Series 2008B-1 Facilities. The following provision shall become effective upon execution by the School Board, the Foundation and the Trustee of this Schedule 2008B-1 and the consent of the holders of a majority in principal amount of the Outstanding Certificates or with the consent of the Series 2008B Credit Facility Issuer, if any, in lieu of the consent of the holders of the Certificates it insures.

Notwithstanding anything to the contrary in the Master Lease, one or more Series 2008B-1 Facilities financed by a Lease may be released from the lien of such Lease if after the release of the Facility or Facilities the total construction cost of remaining Series 2008B-1 Facilities exceeds the remaining principal portion of the Basic Lease Payments payable under such Lease. The Series 2008B-1 Facilities released under this Section 9.K. shall be deemed to be paid and fee simple title to such Series 2008B-1 Facilities shall vest in the School Board free and clear of all encumbrances except Permitted Encumbrances.

The Foundation hereby appoints the School Board as its agent to prepare and file or record in appropriate offices such documents as may be necessary to cause record title to such Series 2008B-1 Facilities to vest in the School Board. The Foundation agrees to immediately execute a warranty deed for the Series 2008B-1 Facilities and an assignment of all its right, title, and interest to such Series 2008B-1 Facilities under the Series 2008B-1 Lease and Series 2008B-1 Ground Lease to the School Board, and shall execute an amendment to Schedule 2008B-1, as well as all other instruments necessary to vest good and marketable fee simple title to the released Series 2008B-1 Facility or Series 2008B-1 Facilities in the School Board subject only to Permitted Encumbrances. The Series 2008B-1 Ground Lease shall then be modified, as provided therein. The Foundation shall request the execution of such instruments by the Trustee as may be necessary to effect the conveyance described herein.

L. Execution in Counterparts and/or Electronically Signed and/or Transmitted Signatures.

This Schedule may be executed in several counterparts, each of which shall be an original and all of which constitute but one and the same instrument. Executed counterparts of this Schedule with signatures sent by electronic mail (i.e., in PDF format) or signed electronically via an electronic signature provider may be used in the place of original signatures on this Schedule, as set forth in Section 668.50, Florida Statutes. The parties intend to be bound by the signatures of the electronically mailed or signed signatures and the delivery of the same shall be effective as delivery of an original executed counterpart of this Schedule and any other closing certificates executed in connection with this Schedule. The parties to this Schedule hereby waive any defenses to the enforcement of the terms of this Schedule based on the form of the signature, and hereby agree that such electronically mailed or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties' execution of this Schedule.

M. Effective Date. Schedule 2008B-1, as amended and restated as of [Document Date], shall be effective as of [Closing Date].

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Trustee has caused this Schedule 2008B-1 to be executed in its corporate name by its duly authorized officer, and the Foundation has caused this Schedule 2008B-1 to be executed in its name by its duly authorized officers, and the School Board has caused this Schedule 2008B-1 to be executed in its name by its duly authorized members or officers on the date set forth below their respective signatures and all as of the day and year first written above.

**THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee**

By: _____
Lori-Ann Soriano
Vice President

[SEAL]

**MIAMI-DADE COUNTY
SCHOOL BOARD FOUNDATION, INC.**

Attest:

By: _____
Margarita Betancourt
Assistant Secretary

By: _____
Ron Y. Steiger
Vice President

[SEAL]

**THE SCHOOL BOARD OF MIAMI-
DADE COUNTY, FLORIDA**

Attest:

By: _____
Jose L. Dotres, Ed.D.
Secretary

By: _____
Chair

EXHIBIT A TO SCHEDULE 2008B-1

A. General Description of the Series 2008B-1 Facilities Lease Purchased:

State School BB1 Sunny Isles Beach Community School (New K-8 Center – Sunny Isles Beach Community School) This project will be located on a 2.39 acre site at 201 182 Drive, Sunny Isles, and will consist of a new four-story K-8 facility to house approximately 1,642 students stations. This custom designed project includes an on-site parking garage and shares an athletic facility with an adjacent community center by means of a Joint-Use Agreement with the City of Sunny Isles.

Addition at EWF Stirrup Elementary School This project will be located at 330 NW 97 Avenue, Miami, and will be a one-story modular building having five primary classrooms, seven intermediate classrooms with group toilet facilities and required site improvements, including a new service drive.

Conversion of Leewood Elementary School to K-8 Center This project will be located at 10343 SW 124 Street, Miami, and will add 357 student stations to the existing facility comprised of physical education, foreign language, science, ESE, art laboratory, music, computer, twelve intermediate classrooms and an administrative suite. This project also adds a new cafeteria to the existing facility, new athletic courts, playfields, service yard, parking expansion, irrigation, landscaping, flammable storage and an electrical service upgrade.

State School B1 (Addition at Coral Way K-8 Center) This project, which will be located at 1950 SW 13 Avenue, Miami, is comprised of two two-story classroom buildings designed to complement the existing historical structure and includes a media center, administrative suite, eight primary classrooms, science classroom, computer classroom, two bilingual classrooms, and 22 intermediate classrooms. Site improvements include a new chiller building to serve the new and existing buildings, parking expansion, new basketball courts, early childhood playground and a new fire alarm system for the existing elementary school facility.

Addition at Southwood Middle School This project will be located at 16301 SW 80 Avenue, Miami, and consist of a two-story, 572 student station, 26 classroom building, new mechanical plant, parking lot expansion, remodeling of the existing mechanical building into a serving kitchen with serving line, reconfiguration and expansion of outdoor dining area, water main extension, conversion of the existing four inch sewer line to an eight inch line, new emergency generator, new public address console, new basketball and tennis courts, irrigation and landscaping.

Conversion of Vineland Elementary School to K-8 Center This project will be located at 8455 SW 119 Street, Miami, and will consist of the conversion of the existing elementary school to a K-8 center. The conversion will add 357 student stations and will be comprised of the addition of physical education, foreign language, science, ESE, art laboratory, music, computer and 12 intermediate classrooms as well as an administrative suite. Improvements also include a new physical education shelter, new hard courts, additional parking, new parent drop-off, electrical

service upgrade, improvements to the existing kitchen, dining and stage, landscape, irrigation and a dining room expansion.

State School TT1 Gateway Environmental Learning Center (New K-8 Center) This project will be located at 955 SE 18 Avenue, Homestead, and will consist of site acquisition and construction of a new K-8 prototype school designed to house approximately 554 middle school student stations (grades 6-8) and approximately 1,088 elementary school student stations (grades K-5). The scope of work includes the following: two three-story classroom buildings, a two-story administration building and media center, a fine arts building, with cafetorium, and a chiller building, a physical education building (including covered physical education shelter), playfields, playground equipment and hard courts, on-site and off-site improvements to include bus and student drop-offs, staff and visitor parking, landscaping, road improvements and traffic signalization, utility services and environmental mitigation.

State School E1 Arch Creek Elementary School (New K-8 Center) This project will be located at 700 NE 137 Street, Miami, and will consist of the construction of phases I and II of a new K-8 Center which will house approximately 1,000 middle school student stations (grades 6 to 8), and approximately 730 elementary school student stations (Pre-K to grade 5). All on-site and off-site utilities improvements, drop-offs, parking, an upgrade to water/sewer services and road improvements are also included.

Young Men's Preparatory Academy at Buena Vista Complex This project will be located at 3001 NW 2 Avenue, Miami, and will consist of the construction of a new 24,000 square foot, two-story facility containing 220 student stations and the renovation/remodeling of the original two-story historic school building housing 268 student stations. The new building includes general purpose classrooms, science labs, media center with CCTV, physical education general classroom, locker room, dining and warming kitchen, student and staff restroom, and storage room. The renovated building includes eleven classrooms, an administration suite and an auditorium.

Holmes Elementary School Partial Replacement This project will be located at 1175 NW 67 Street, Miami, and will consist of a replacement elementary school to accommodate approximately 573 students in grades 1 through 5. The scope of work includes approximately 11,370 square feet of renovated facilities and approximately 54,342 square feet of new construction which includes new classroom buildings, a new media/art pavilion, and complete site redevelopment to include new playfields, hard courts, physical education shelter, and bus and parent drop-offs.

Conversion of Ruth K. Broad Elementary School to K-8 Center This project will be located at 1155 93 Street, Bay Harbor Island, and will consist of the conversion of the existing elementary school to a K-8 center. The conversion will add 551 student station consisting of an art suite, physical education, science, foreign language, ESE and computer classrooms, 16 intermediate classrooms, separate music building and separate dining facility, new mechanical plant, playfield, basketball court, service drives and drop-offs.

State School P1 (Dr. Rolando Espinosa K-8 Center) This project will be located on a 9.21 acre site at 11250 NW 86 Street, Doral, and will consist of the construction of a new K-8 center to house 1,088 elementary and 554 middle schools students (a total of 1642 students stations). It also includes all on-site and off-site utilities, grading, new roads, road improvements, signalization, parent and bus drop-offs, parking, playfields, hard courts, landscaping and related improvements.

State School W1 (Dr. Manuel C. Barreiro Elementary School) This project consist of a new elementary school to be located on a ten-acre site at 5125 SW 162 Avenue, Miami. The new school was designed using the District's prototype elementary school model with a capacity of 826 student stations, which can be expanded to 1,239 student stations in the future. The prototype consists of a two-story building for the administrative suite, media center, a one-story building for cafetorium/food service, music and art labs, two two-story classroom buildings, physical education shelter, hard courts, playfields, and parent and bus drop-offs. The scope of work also includes on-site and off-site work (wetlands mitigation, de-mucking and fill requirements, lake expansion, and roadway improvements, etc.).

Additions to and Renovations of Miami Senior High School: This project is for the phased expansion, renovation and remodeling of the historically significant 17 acre Miami Senior High School, located at 2450 S.W. 1st Street. The new construction consist of three new classroom buildings to house 900 student stations, a new kitchen facility, a new central chiller plant, a separate three-level parking garage and all related site work such as playfields, on-grade parking areas, drop-offs and sidewalks. The renovation/remodeling portion consist of the re-roofing of the entire facility, window replacement, a major historical restoration of the existing structures, and a complete restoration or replacement of the finishes of all instructional and support spaces including the auditorium, gymnasium, locker rooms, media center, dining area, administration areas, art and music suites and general purpose classrooms. The selective demolition of some non-conforming additions which were not part of the original historic buildings is also included.

State School QQQ-1 - Alonzo and Tracy Mourning Senior High School – Biscayne Bay Campus. This project is a new four-story facility with a 1524 student station capacity on a 4.5 acre site being developed in accordance with the approved Interlocal Agreement between the City of North Miami and the School Board. The new facility includes; general purpose and exceptional student education classrooms, administration area, media center, art and music labs, science and vocational classrooms, a cafetorium with support spaces, and gymnasium. The site work includes; wetland mitigation, demucking and backfilling, parent and bus drop-offs, on-site and off-site improvements, and renovations and use of the adjacent athletic facilities and parking in accordance to the Interlocal Agreement.

G. Holmes Braddock Senior High School Addition. This project consists of a three-story, 60,000 square foot classroom building housing 990 student stations. Included in the building are; 36 general purpose classrooms, four exceptional student education classrooms, two computer labs, an administration suite and a two-story connector to an existing building. The new building is considered an Enhanced Hurricane Protection Area (EHPA) and is designed in accordance with the requisite wind loading criteria as well as having its own emergency power generator.

T1 Site Acquisition (Secondary Learning Center for Ronald W. Reagan/Doral Senior High School). This project is planned as an 800 student station ninth grade center-satellite facility to the existing Ronald Reagan/Doral Senior High School located several blocks to the east of this facility. The 7 acre site will include full academic and site amenities to operate independently from the high school with the exception of having a full working kitchen.

B. Estimated Costs of the Series 2008B-1 Facilities Lease Purchased:

The following reflects current expectations of the School Board as to the cost of the Series 2008B-1 Facilities and is subject to change and amendment.

Series 2008B-1 Facilities

State School BB1 - Sunny Isles Beach Community School	\$ 9,962,908
Addition at EWF Stirrup Elementary School	4,825,361
Conversion of Leewood Elementary School to K-8 Center	13,522,271
State School B1 - Addition at Coral Way K-8	17,752,496
Addition at Southwood Middle School	13,961,468
Conversion of Vineland Elementary School to K-8 Center	12,229,369
State School TT1 Gateway Environmental Learning Center (New K-8 Center)	34,970,470
State School E1 Archcreek Elementary School (New K-8 Center)	38,222,857
Young Men's Preparatory Academy at Buena Vista Complex	18,126,654
Holmes Elementary School Partial Replacement	19,729,868
Conversion of Ruth K. Broad Elementary School to K-8 Center	13,997,264
State School P1 (Dr. Rolando Espinosa K-8 Center)	33,363,750
State School W1 (Dr. Manuel C. Barreiro Elementary School)	27,806,335
Additions to and Renovation of Miami Senior High School	73,148,066
QQQ1 Alonso & Tracy Mourning Senior High	51,943,000
G. Holmes Braddock Senior High Addition	12,529,530
T1 Site Acquisition (Secondary Learning Center for Ronald W. Reagan/Doral Senior High School)	12,632,863
Total	<u>\$408,724,530.00</u>

EXHIBIT B TO SCHEDULE 2008B-1

Series 2008B-1 Facility Sites Ground Leased

A. DESCRIPTION OF REAL ESTATE

State School BB1 (New K-8 Center – Sunny Isles Beach Community School)

PARCEL 1:

Tract A, TREBOR-COASTAL, according to the plat thereof as recorded in Plat Book 91, Page 44, Public Records of Miami-Dade County, Florida, also described as All of Empress House Condominium, according to the Declaration of Condominium recorded February 21, 2006 in Official Records Book 24255, Page 2514, Public Records of Miami-Dade County, Florida.
Folio No. 31-2211-009-0010.

AND

Tract A, GOLDEN VIEW, according to the plat thereof as recorded in Plat Book 154, Page 68, Public Records of Miami-Dade County, Florida.
Folio No. 31-2202-039-0010.

AND

That portion of 182nd Drive, vacated by Resolution No. 2006-964, of the City Commission of the City of Sunny Isles Beach, passed and adopted in September 21, 2006.

Addition at EWF Stirrup Elementary School

A portion of Tract "J" and Tract "I", of FONTAINEBLEAU PARK WEST SECTION FIVE, according to the Plat thereof, as recorded in Plat Book 104, at Page 1, of the Public Records of Miami - Dade County, Florida, more particularly described as follows:

Commence at the Northeast corner of said Tract "J", being also the Southeast corner of Tract "I"; thence S89°59'56"W along the North Boundary line of Tract "J", a distance of 116.44 feet to the Point of Beginning; thence S02°13'07"E, a distance of 40.71 feet; thence S87°46'58"W, a distance of 127.15 feet; thence S02°13'07"E, a distance of 3.92 feet; thence S87°46'53"W a distance of 18.23 feet; thence S02°13'07"E, a distance of 18.79 feet; thence S87°46'53"W, a distance of 43.83 feet; thence N02°13'07"W, a distance of 107.46 feet; thence N87°46'53"E, a distance of 189.21 feet; thence S02°13'07"E, a distance of 44.04 feet to the Point of Beginning.

Conversion of Leewood Elementary School to K-8 Center

PARCEL 1:

A portion of Southwest 1/4 of the Northeast 1/4 of the Northwest 1/4 of Section 17, Township 55 South, Range 40 East, Miami-Dade County, Florida, more particularly described as follows:

Commence at the Southwest corner of the NE 1/4 of the NW 1/4 of Section 17, Township 55 South, Range 40 East; thence N02°12'55"W along the West line of the NE 1/4 of the NW 1/4 of said Section, a distance of 359.32 feet; thence N87°47'05"E a distance of 111.34 feet to the Point of Beginning; thence N41°03'28"E a distance of 96.87 feet; thence S48°56'32"E a distance of 41.35 feet; thence S41°03'28"W a distance of 12.73 feet; thence S48°56'32"E a distance of 106.45 feet; thence S41°03'18"W a distance of 69.52 feet; thence S33°16'14"W a distance of 6.23 feet; thence N48°58'28"W a distance of 38.13 feet; thence S41°03'28"W a distance of 4.43 feet; thence N49°13'43"W a distance of 19.67 feet; thence N41°03'28"E a distance of 4.52 feet; thence N48°56'32"W a distance of 29.38 feet; thence S41°03'29"W a distance of 8.42 feet; thence N48°56'34"W a distance of 61.47 feet to the Point of Beginning.

PARCEL 2:

A portion of Southwest 1/4 of the Northeast 1/4 of the Northwest 1/4 of Section 17, Township 55 South, Range 40 East, Miami-Dade County, Florida, more particularly described as follows:

Commence at the Southwest corner of the NE 1/4 of the NW 1/4 of Section 17, Township 55 South, Range 40 East; thence N02°12'55"W along the West line of the NE 1/4 of the NW 1/4 of said Section, a distance of 522.52 feet; thence N87°47'05"E a distance of 66.80 feet to the Point of Beginning; thence N18°29'43"W a distance of 48.22 feet; thence N41°30'20"E a distance of 71.64 feet; thence S48°29'40"E a distance of 35.59 feet; thence N41°30'20"E a distance of 56.13 feet; thence N48°29'40"W a distance of 4.00 feet; thence N41°30'20"E a distance of 26.06 feet; thence N48°29'40"W a distance of 16.09 feet; thence N41°29'42"E a distance of 44.83 feet; thence S49°10'21"E a distance of 24.75 feet; thence N41°30'20"E a distance of 30.59 feet; thence S48°30'18"E a distance of 27.27 feet; thence S41°30'12"W a distance of 4.26 feet; thence S48°29'38"E a distance of 10.00 feet; thence N41°30'20"E a distance of 15.59 feet; thence S48°29'40"E a distance of 42.58 feet; thence S41°30'20"W a distance of 223.32 feet; thence N48°29'40"W a distance of 11.08 feet; thence S41°30'20"W a distance of 17.20 feet; thence N48°29'40"W a distance of 30.83 feet; thence S41°30'13"W a distance of 3.44 feet; thence N78°29'40"W a distance of 42.04 feet to the Point of Beginning.

State School B1 (Addition at Coral Way K-8 Center)

PARCEL 1:

A portion of tract of land conveyed by Westmoreland Co. to BPI by Deed recorded in Book 353, Page 65, Miami-Dade County, Florida, more particularly described as follows:

Commence at the Northeast corner of said BPI Tract; thence S00°40'39"E along the Easterly boundary line of BPI Tract, a distance of 38.72 feet; thence S89°31'40"W, a distance of 26.51 feet to the Point of Beginning; thence S00°40'13"E, a distance of 35.67 feet; thence S89°19'40"W, a distance of 2.00 feet; thence S00°40'13"E, a distance of 35.67 feet; thence S00°40'13"E, a distance of 12.00 feet; thence S89°19'47"E, a distance of 35.33 feet; thence N00°40'11"W, a distance of 1.00 feet; thence S89°19'47"W, a distance of 31.00 feet; thence S00°40'13"E, a distance of 6.08 feet; thence S89°19'47"E, a distance of 44.33 feet; thence N00°40'13"E, a distance of 6.08 feet; thence S89°19'47"W, a distance of 56.33 feet; thence S00°40'11"E, a distance of 1.00 feet; thence S89°19'48"W, a distance of 35.33 feet; thence N00°40'13"W, a distance of 12.00 feet; thence S89°19'47"W, a distance of 2.00 feet; thence N00°40'13"W, a distance of 35.67 feet; thence N89°19'47"E, a distance of 33.33 feet; thence N00°40'13"W, a distance of 7.33 feet; thence N89°19'47"E, a distance of 25.33 feet; thence N00°40'13"W, a distance of 4.58 feet; thence N89°19'47"E, a distance of 38.33 feet; thence S00°40'13"E, a distance of 4.58 feet; thence N89°19'48"E, a distance of 76.00 feet; thence S00°40'13"E, a distance of 7.33 feet; thence S89°19'47"E, a distance of 33.33 feet to the Point of Beginning.

PARCEL 2:

A portion of tract of land conveyed by Westmoreland Co. to BPI by Deed recorded in Book 353, Page 65, Miami-Dade County, Florida, more particularly described as follows:

Commence at the Northeast corner of said BPI Tract; thence S00°40'39"E, along the Easterly boundary line of BPI Tract, a distance of 381.96 feet; thence S89°19'21"W, a distance of 29.59 feet to the Point of Beginning; thence S00°40'13"E, a distance of 12.00 feet; thence S89°19'40"W, a distance of 2.00 feet; thence N89°19'47"E, a distance of 2.00 feet; thence S00°40'13"E, a distance of 35.67 feet; thence S89°19'47"W, a distance of 33.33 feet; thence S00°40'13"E, a distance of 7.33 feet; thence S89°19'47"W, a distance of 76.00 feet; thence S00°40'13"E, a distance of 4.58 feet; thence S89°19'47"E, a distance of 38.33 feet; thence N00°40'13"E, a distance of 4.58 feet; thence S89°19'47"W, a distance of 39.33 feet; thence S00°40'11"E, a distance of 43.17 feet; thence S89°19'47"W, a distance of 15.00 feet; thence S00°40'13"E, a distance of 5.75 feet; thence S89°19'47"W, a distance of 26.33 feet; thence S00°40'13"W, a distance of 10.75 feet; thence S89°19'47"W, a distance of 68.00 feet; thence N00°40'13"W, a distance of 3.17 feet; thence S89°19'47"E, a distance of 24.33 feet; thence N00°40'13"W, a distance of 12.00 feet; thence S89°19'47"W, a distance of 3.67 feet; thence N00°40'13"W, a distance of 87.50 feet; thence N89°19'48"E, a distance of 7.67 feet; thence N00°40'13"W, a distance of 12.00 feet; thence N89°19'47"E, a distance of 35.33 feet; thence S00°40'13"E, a distance of 1.00 feet; thence N89°19'47"E, a distance of 15.17 feet; thence N00°40'13"W, a distance of 6.08 feet; thence N89°19'47"E, a distance of 33.17 feet; thence S00°40'13"E, a distance of 6.08 feet; thence N89°19'47"E, a distance of 195.67 feet; thence N00°40'11"W, a distance of 1.00 feet; thence N89°19'47"E, a distance of 35.33 feet to the Point of Beginning.

Addition at Southwood Middle School

A portion of the SE 1/4 of the NW 1/4 of the SE 1/4 of Section 27, Township 55 South, Range 40 East, Miami-Dade County, Florida, more particularly described as follows:

Commence at the Northeast corner of SE 1/4 of the NW 1/4 of the SE 1/4 of said Section 27-55-40; thence S87°55'22"W along the North line of the SE 1/4 of the NW 1/4 of the SE 1/4 of Section 27-55-40 a distance of 126.76 feet; thence S02°04'49"E a distance of 108.27 feet to the Point of Beginning; thence S03°24'17"E a distance of 214.17 feet; thence S86°35'43"W a distance of 3.59 feet; thence S03°24'24"E a distance of 18.00 feet; thence S86°35'43"W a distance of 26.25 feet; thence S03°24'17"E a distance of 18.81 feet; thence N81°18'31"W a distance of 31.80 feet; thence S86°35'43"W a distance of 12.16 feet; thence N03°24'17"W a distance of 17.81 feet; thence S86°35'43"W a distance of 11.92 feet; thence N03°24'17"W a distance of 88.33 feet; thence S86°35'43"W a distance of 4.06 feet; thence N08°57'38"W a distance of 40.16 feet; thence N81°46'55"E a distance of 7.98 feet; thence N03°24'17"W a distance of 84.01 feet; thence N15°16'47"W a distance of 18.80 feet; thence N74°43'13"E a distance of 61.86 feet; thence S03°24'17"E a distance of 17.61 feet; thence N86°35'43"E a distance of 28.33 feet to the Point of Beginning.

Conversion of Vineland Elementary School to K-8 Center

A portion of Tract "A" of COUNTRY STATES, according to the Plat thereof, as recorded in Plat Book 66, at Page 139, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the Northeast corner of said Tract "A", thence S00°35'05"W along the East Boundary line of Tract "A", a distance of 92.76 feet; thence West a distance of 119.78 feet to the Point of Beginning; thence South a distance of 125.39 feet; thence West a distance of 279.01 feet; thence North a distance of 125.39 feet; thence East a distance of 279.01 feet to the Point of Beginning.

[Remainder of Page Intentionally Left Blank]

State School TT1 Gateway Environmental Learning Center (New K-8 Center)

PARCEL 1:

A portion of Tract F-2, according to the Plat thereof, as recorded in Plat Book 133, at Page 12, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the Northwestern corner of Tract F-2, thence S18°07'37"E along the Westerly boundary line of said Tract F-2 a distance of 216.55 feet; thence N71°52'30"E a distance of 312.83 feet to the Point of Beginning; thence continue N71°50'23"E a distance of 232.00 feet; thence S18°09'28"E a distance of 89.05 feet; thence S71°50'32"W a distance of 232.00 feet; thence N18°09'28"W a distance of 89.04 feet to the Point of Beginning

PARCEL 2:

A portion of Tract F-2, according to the Plat thereof, as recorded in Plat Book 133, at Page 12, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the Northwestern corner of Tract F-2, thence S18°07'37"E along the Westerly boundary line of said Tract F-2, a distance of 284.88 feet; thence N71°52'30"E a distance of 226.29 feet to the Point of Beginning; thence N71°19'41"E a distance of 39.17 feet; thence S18°09'28"E a distance of 18.66 feet; thence N71°50'32"E a distance of 45.42 feet; thence S18°09'28"E a distance of 89.66 feet; thence N71°50'32"E a distance of 4.46 feet; thence S18°09'28"E a distance of 130.67 feet; thence N71°50'32"E a distance of 24.88 feet; thence S18°09'28"E a distance of 15.42 feet; thence N66°50'32"E a distance of 95.28 feet; thence N18°09'28"W a distance of 31.96 feet; thence N66°50'32"E a distance of 145.72 feet; thence S23°14'21"E a distance of 139.00 feet; thence N71°50'32"E a distance of 25.13 feet; thence S16°49'02"E a distance of 35.40 feet; thence S75°50'32"W a distance of 76.80 feet; thence S18°09'28"E a distance of 15.57 feet; thence S72°14'48"W a distance of 325.40 feet; thence N15°09'28"W a distance of 217.67 feet; thence N18°09'28"W a distance of 165.49 feet to the Point of Beginning.

PARCEL 3:

A portion of Tract F-2, according to the Plat thereof, as recorded in Plat Book 133, at Page 12, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the Northwestern corner of Tract F-2, thence S18°07'37"E along the Westerly boundary line of said Tract F-2 a distance of 459.68 feet; thence N71°52'30"E a distance of 596.54 feet to the Point of Beginning; thence N67°00'07"E a distance of 100.33 feet; thence S22°59'54"E a distance of 96.34 feet; thence S67°00'07"W a distance of 100.33 feet; thence N22°59'53"W a distance of 96.34 feet to the Point of Beginning.

[Remainder of Page Intentionally Left Blank]

State School E1 Arch Creek Elementary School (New K-8 Center)

PARCEL 1:

A portion of a Tract of land in Section 19, Township 52 South, Range 42 East, North Miami, Miami-Dade County, Florida.

Bounded:

Northerly: By the South Right of Way line of "N.E. 137th STREET"

Easterly: By the West Right of Way line of "N.E. 9th AVENUE"

Southerly: By the North Right of Way line of "N.E. 135th STREET"

Westerly: By the East Right of Way line of "N.E. 7th AVENUE"

Comprising:

Blocks 49, 50 53, and 54 of "IRONS MANOR HIGHPINE ADDITION SECTION - A" according to the Plat thereof as recorded in Plat Book 23, at Page 80 of the Public Records of Dade County, Florida, more particularly described as follows:

Commence at the centerlines intersection of NE 7th Avenue and NE 135th Street; thence N87°05'39"E along the Centerline of NE 135th Street (formerly Natural Bridge Road) a distance of 125.50 feet; thence N02°54'21"W a distance of 83.82 feet to the Point of Beginning; thence N06°55'06"W a distance of 102.64 feet; thence S87°04'54"W a distance of 68.86 feet; thence N02°55'06"W a distance of 399.18 feet; thence N87°04'54"E a distance of 371.49 feet; thence S02°55'01"E a distance of 117.47 feet; thence S87°04'54"W a distance of 240.32 feet; thence S01°33'11"E a distance of 26.55 feet; thence S87°04'59"W a distance of 18.82 feet; thence S02°55'06"E a distance of 224.00 feet; thence N78°04'54"E a distance of 75.20 feet; thence N06°55'06"W a distance of 33.46 feet; thence N78°03'51"E a distance of 150.16 feet; thence S06°55'06"E a distance of 183.89 feet; thence S83°04'54"W a distance of 269.42 feet to the Point of Beginning.

PARCEL 2:

A portion of a Tract of land in Section 19, Township 52 South, Range 42 East, North Miami, Miami-Dade County, Florida.

Bounded:

Northerly: By the South Right of Way line of "N.E. 137th STREET"

Easterly: By the West Right of Way line of "N.E. 9th AVENUE"

Southerly: By the North Right of Way line of "N.E. 135th STREET"

Westerly: By the East Right of Way line of "N.E. 7th AVENUE"

Comprising:

Blocks 49, 50, 53, and 54 of "IRONS MANOR HIGHPINE ADDITION SECTION-A" according to the Plat thereof as recorded in Plat Book 23, at Page 80 of the Public Records of Dade County, Florida, more particularly described as follows:

Commence at the centerlines intersection of NE 7th Avenue and NE 135th Street; thence N87°05'39"E along the Centerline of NE 135th Street (formerly Natural Bridge Road) a distance of 411.77 feet; thence N02°54'21"W a distance of 248.03 feet to the Point of Beginning; thence N06°55'06"W a distance of 101.25 feet; thence N83°04'54"E a distance of 100.33 feet; thence

S06°55'06"E a distance of 101.25 feet; thence S83°04'54"W a distance of 100.33 feet to the Point of Beginning.

PARCEL 3:

A portion of a Tract of land in Section 19, Township 52 South, Range 42 East, North Miami, Miami-Dade County, Florida.

Bounded:

Northerly: By the South Right of Way line of "N.E. 137th STREET"

Easterly: By the West Right of Way line of "N.E. 9th AVENUE"

Southerly: By the North Right of Way line of "N.E. 135th STREET"

Westerly: By the East Right of Way line of "N.E. 7th AVENUE"

Comprising:

Blocks 49, 50, 53, and 54 of "IRONS MANOR HIGHPIKE ADDITION SECTION-A", according to the Plat thereof as recorded in Plat Book 23, at Page 80 of the Public Records of Dade County, Florida, more particularly described as follows:

Commence at the centerlines intersection of NE 7th Avenue and NE 135th Street; thence N87°05'39"E along the Centerline of NE 135th Street (formerly Natural Bridge Road) a distance of 440.40 feet; thence N02°54'21"W a distance of 103.18 feet to the Point of Beginning; thence N06°55'05"W a distance of 48.33 feet; thence N83°04'54" a distance of 82.00 feet; thence S06°55'06"E a distance of 48.33 feet; thence S83°04'54"W a distance of 82.00 feet to the Point of Beginning.

[Remainder of Page Intentionally Left Blank]

Young Men's Preparatory Academy at Buena Vista Complex

PARCEL 1:

A portion of Lots 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 (also known as Parcel 2), Block 2 of SAINT JAMES PARK, according to the Plat thereof, as recorded in Plat Book 3, at Page 65, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the Northwest corner of Lot 12, thence $S00^{\circ}12'36''W$ along the West Boundary line of said Lot 12, a distance of 27.93 feet; thence $S89^{\circ}47'24''E$ a distance of 19.34 feet to the Point of Beginning; thence East a distance of 11.00 feet; thence $N00^{\circ}00'15''E$ a distance of 20.79 feet; thence East a distance of 147.62 feet; thence South a distance of 43.46 feet; thence East a distance of 15.46 feet; thence South a distance of 45.00 feet; thence West a distance of 35.58 feet; thence South a distance of 16.17 feet; thence West a distance of 57.25 feet; thence North a distance of 16.17 feet; thence West a distance of 60.14 feet; thence North a distance of 7.66 feet; thence West a distance of 21.10 feet; thence North a distance of 60.00 feet to the Point of Beginning.

PARCEL 2:

A portion of Lots 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 (also known as Parcel 2), Block 2 of SAINT JAMES PARK, according to the Plat thereof, as recorded in Plat Book 3, at Page 65, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the Northwest corner of Lot 12, thence $S00^{\circ}12'36''W$ along the West Boundary line of said Lot 12 a distance of 109.33 feet; thence $S89^{\circ}47'24''E$ a distance of 9.10 feet to the Point of Beginning; thence East a distance of 81.08 feet; thence South a distance of 27.21 feet; thence $S45^{\circ}00'00''E$ a distance of 66.33 feet; thence $S45^{\circ}00'00''W$ a distance of 28.66 feet; thence East a distance of 31.70 feet; thence South a distance of 34.00 feet; thence East a distance of 10.30 feet; thence South a distance of 32.00 feet; thence West a distance of 114.01 feet; thence $N45^{\circ}00'00''W$ a distance of 50.49 feet; thence North a distance of 124.67 feet to the Point of Beginning.

[Remainder of Page Intentionally Left Blank]

Holmes Elementary School Partial Replacement

Parcel 1:

A portion of Tract A of HOLMES ELEMENTARY SCHOOL, according to the Plat thereof, as recorded in Plat Book 144, at Page 39, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the Southwest corner of NW 1/4 of the NE 1/4 of Section 14, Township 53 South, Range 41 East, as per Plat Book 144, at Page 39, thence N04°05'30"W along the West line of NW 1/4 of the NE 1/4 of Section 14-53-41 a distance of 132.70 feet; thence N85°54'30"E a distance of 83.90 feet to the Point of Beginning; thence N11°29'30"E a distance of 24.88 feet; thence S89°29'30"W a distance of 34.07 feet; thence N19°38'15"E a distance of 39.61 feet; thence N03°30'30"W a distance of 23.28 feet; thence N86°29'30"E a distance of 78.08 feet; thence S07°50'35"E a distance of 74.98 feet; thence S77°57'37"W a distance of 72.54 feet to the Point of Beginning.

Parcel 2:

A portion of Tract A of HOLMES ELEMENTARY SCHOOL, according to the Plat thereof, as recorded in Plat Book 144, at Page 39, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the Southwest corner of NW 1/4 of the NE 1/4 of Section 14, Township 53 South, Range 41 East, as per Plat Book 144, at Page 39, thence N04°05'30"W along the West line of NW 1/4 of the NE 1/4 of Section 14-53-41 a distance of 54.13 feet; thence N85°54'30"E a distance of 173.84 feet to the Point of Beginning; thence N03°30'30"W a distance of 115.63 feet; thence S78°30'30"E a distance of 103.82 feet; thence S11°29'30"W a distance of 25.68 feet to the Point of Tangency; thence Southwesterly along a circular curve concave to the Northwest, having for its elements a radius of 87.00 feet, a central angle of 81°19'55" and an arc length of 123.50 feet to the Point of Beginning.

Parcel 3:

A portion of Tract A of HOLMES ELEMENTARY SCHOOL, according to the Plat thereof, as recorded in Plat Book 144, at Page 39, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the Southwest corner of NW 1/4 of the NE 1/4 of Section 14, Township 53 South, Range 41 East, as per Plat Book 144, at Page 39, thence N04°05'30"W along the West line of NW 1/4 of the NE 1/4 of Section 14-53-41, a distance of 223.82 feet; thence N85°54'30"E a distance of 175.56 feet to the Point of Beginning; thence N03°30'30"W a distance of 41.50 feet; thence N86°29'30"E a distance of 36.83 feet; thence S03°30'30"E a distance of 41.50 feet; thence S86°29'30"W a distance of 36.83 feet to the Point of Beginning.

Parcel 4:

A portion of Tract A of HOLMES ELEMENTARY SCHOOL, according to the Plat thereof, as recorded in Plat Book 144, at Page 39, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the Southwest corner of NW 1/4 of the NE 1/4 of Section 14, Township 53 South, Range 41 East, as per Plat Book 144, at Page 39, thence N86°29'30"E along the South line of NW

1/4 of the NE 1/4 of Section 14-53-41, a distance of 257.12 feet; thence N03°30'30"W a distance of 231.98 feet to the Point of Beginning; thence N03°30'30"W a distance of 70.67 feet; thence N86°29'30"E a distance of 70.67 feet; thence S03°30'30"E a distance of 70.67 feet; thence S86°29'30"W a distance of 70.67 feet to the Point of Beginning.

[Legal Description Continued on Next Page]

Parcel 5:

A portion of Tract A of HOLMES ELEMENTARY SCHOOL, according to the Plat thereof, as recorded in Plat Book 144, at Page 39, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the Southwest corner of NW 1/4 of the NE 1/4 of Section 14, Township 53 South, Range 41 East, as per Plat Book 144, at Page 39, thence N86°29'30"E along the South line of NW 1/4 of the NE 1/4 of Section 14-53-41 a distance of 468.72 feet; thence N03°34'26"W a distance of 92.39 feet to the Point of Beginning; thence N78°30'30"W a distance of 27.24 feet; thence N11°29'30"E a distance of 206.82 feet; thence N78°30'30"W a distance of 49.99 feet; thence N05°29'30"E a distance of 5.44 feet; thence N84°30'30"W a distance of 40.98 feet; thence S05°29'30"W a distance of 9.67 feet; thence N84°30'30"W a distance of 22.54 feet; thence S05°29'30"W a distance of 200.42 feet to a point on a curve concave to the East, thence along a circular curve, which radial bears S13°53'05"E, having for its elements a radius of 35.00 feet, a central angle of 159°17'01", and an arc distance of 97.30 feet to a point of a compound curve which radial bears N07°39'35"E, thence Northeasterly along a circular curve having for its elements a radius of 120.70 feet, a central angle of 61°14'00" and an arc distance of 128.99 feet to the Point of Beginning.

Conversion of Ruth K. Broad Elementary School to K-8 Center

PARCEL 1:

A portion of Lots 6, 7, 8, 9, 10 and 11 of Block 19, of BAY HARBOR ISLAND, according to the Plat thereof, as recorded in Plat Book 46, Page 5, of the Public Records of Miami-Dade County, Florida; and a portion of 94th Street between Bay Harbor Terrace and West Bay Harbor Drive; more particularly described as follows:

Commence at the intersection of 95th Street and West Bay Harbor Drive; thence N87°21'10"E along the centerline of 95th Street; a distance of 207.81 feet; thence S02°38'50"E a distance of 25.00 feet to the Point of Beginning; thence continue S02°38'50"E, a distance of 264.65 feet; thence S87°21'10"W a distance of 78.31 feet; thence S02°38'53"E a distance of 85.35 feet; thence S87°21'10"W a distance of 74.50 feet; thence N02°38'50"W a distance of 350.00 feet; thence N87°21'10"E a distance of 152.81 feet to the Point of Beginning.

[Remainder of Page Intentionally Left Blank]

State School P1 (Dr. Rolando Espinosa K-8 Center)

Parcel 1:

A portion of Tract 21 of FLORIDA FRUIT LAND COMPANY'S SUBDIVISION No. 1, in Section 7; Township 53 South, Range 40 East, according to the Plat thereof, as recorded in Plat Book 2, Page 17, of the Public Records of Miami-Dade County, Florida, more particularly described as follows: Commence at the Southwest corner of said Tract 21; thence N89°35'54"E along the South boundary line of aforesaid Tract 21 a distance of 371.84 feet; thence N00°24'06"W a distance of 26.79 feet to the Point of Beginning; thence N00°19'59"W a distance of 71.03 feet; thence N00°32'43"W a distance of 98.06 feet; thence S85°28'18"E a distance of 127.73 feet; thence S00°58'46"E a distance of 30.50 feet; thence S81°37'16"E a distance of 23.63 feet; thence S85°41'23"E a distance of 98.52 feet; thence S00°29'32"E a distance of 98.71 feet; thence N87°24'47"W a distance of 109.20 feet; thence N89°50'48"W a distance of 15.60 feet; thence S00°14'51"W a distance of 23.05 feet; thence S89°36'08"W a distance of 124.18 feet to the Point of Beginning.

Parcel 2:

A portion of Tract 21 of FLORIDA FRUIT LAND COMPANY'S SUBDIVISION No. 1, in Section 7; Township 53 South, Range 40 East, according to the Plat thereof, as recorded in Plat Book 2, Page 17, of the Public Records of Miami-Dade County, Florida, more particularly described as follows: Commence at the Southwest corner of said Tract 21; thence N01°44'31"W along the West boundary line of aforesaid Tract 21 a distance of 201.10 feet; thence N88°15'29"E a distance of 480.61 feet to the Point of Beginning; thence N06°16'48"E a distance of 91.04 feet; thence S83°42'26"E a distance of 136.14 feet; thence S88°07'57"E a distance of 142.80 feet; thence N84°17'44"E a distance of 197.28 feet; thence S04°16'03"W a distance of 186.38 feet; thence S00°54'22"W a distance of 87.09 feet; thence N88°48'11"W a distance of 91.22 feet; thence N02°32'06"E a distance of 160.65 feet; thence N88°42'14"W a distance of 256.15 feet; thence N83°42'14"W a distance of 129.66 feet to the Point of Beginning.

State School W1 (Dr. Manuel C. Barreiro Elementary School)

A portion of Tract 45, of MIAMI EVERGLADE LAND CO. LTD. SUBDIVISION, in Section 20, Township 54 South, Range 39 East, according to the Plat thereof as recorded in Plat Book 2, at Page 3 of the Public Records of Miami - Dade County, Florida, more particularly described as follows:

Commence at the Southwest corner of said Tract 45, thence N02°15'01"W along the West Boundary line of Tract 45, a distance of 114.21 feet; thence N87°44'59"E, a distance of 65.28 to the Point of Beginning; thence N02°15'15"W a distance of 369.92 feet; thence N87°44'45"E a distance of 95.50 feet; thence N02°15'15"W a distance of 88.17 feet; thence N87°44'45"E a distance of 46.33 feet; thence S02°15'15"E a distance of 72.67 feet; thence S87°44'45"W a distance of 40.33 feet; thence S02°15'15"E a distance of 133.75 feet; thence N87°44'45"E a distance of 236.83 feet; thence S02°15'15"E a distance of 251.67 feet; thence S87°44'45"W a distance of 338.33 feet to the Point of Beginning.

[Remainder of Page Intentionally Left Blank]

Additions to and Renovations of Miami Senior High School

PARCEL 1:

A portion of Block 2 of "BOSCOBLE SUBDIVISION" according to the Plat thereof, as recorded in Plat Book 7, at Page 72, of the Public Records of Miami-Dade County, Florida and a portion of S.W. 1st Street between S.W. 24th Avenue and S.W. 25th Avenue more particularly described as follows:

Commence at the centerline intersection of West Flagler Street and SW 25 Avenue, thence S00°00'58"E along the centerline of said S.W. 25th Avenue a distance of 142.77 feet; thence N89°59'02"E a distance of 49.33 feet to the Point of Beginning; thence N89°59'02"E a distance of 86.83 feet; thence S00°00'58"E a distance of 211.00 feet; thence S89°59'02"W a distance of 86.83 feet; thence N00°00'58"W a distance of 211.00 feet to the Point of Beginning.

PARCEL 2:

A portion of Block 2 of "BOSCOBLE SUBDIVISION" according to the Plat thereof, as recorded in Plat Book 7, at Page 72, of the Public Records of Miami-Dade County, Florida and a portion of S.W. 1st Street between S.W. 24th Avenue and S.W. 25th Avenue more particularly described as follows:

Commence at the centerline intersection of West Flagler Street and S.W. 25 Avenue, thence S00°00'58"E along the centerline of said S.W. 25th Avenue a distance of 100.70 feet; thence N89°59'02"E a distance of 574.40 feet; thence S00°00'34"E a distance of 42.37 to the Point of Beginning; thence N89°59'26"E a distance of 83.83 feet; thence S00°00'34"E a distance of 211.00 feet; thence S89°59'26"W a distance of 87.17 feet; thence N00°00'34"W a distance of 28.67 feet; thence N89°59'26"E a distance of 3.33 feet; thence N00°00'34"W a distance of 182.33 feet to the Point of Beginning.

PARCEL 3:

A portion of Block 3 of "BOSCOBLE SUBDIVISION" according to the Plat thereof, as recorded in Plat Book 7, at Page 72, of the Public Records of Miami-Dade County, Florida, and a portion of Lots 1 and 2, Block 7 of "CENTRAL PARK" according to the Plat thereof, as recorded in Plat Book 5, at Page 57, of the Public Records of Miami-Dade County, Florida, and a portion of Lot 159 of "KENILWORTH REVISED", according to the Plat thereof, as recorded in Plat Book 5, at Page 115, of the Public Records of Miami-Dade County, Florida and a portion of S.W. 2nd Street between S.W. 24th Avenue and S.W. 25th Avenue more particularly described as follows:

Commence at the centerline intersection of West Flagler Street and S.W. 25 Avenue, thence S00°00'58"E along the centerline of said S.W. 25th Avenue a distance of 651.39 feet; thence N89°57'00"E a distance of 136.44 feet to the Point of Beginning; thence S89°59'08"E a distance of 23.87 feet; thence N00°00'52"E a distance of 10.45 feet; thence Easterly along a circular curve to the right, which radial bears S05°43'29"E, having for its elements a radius of 1905.00 feet, a central angle of 15°00'56" and an arc distance of 499.25 feet; thence S00°00'52"W a distance of 10.79 feet; thence S77°59'08"E a distance of 78.00 feet; thence S12°00'52"W a distance of 79.91 feet; thence Northwesterly along a circular curve to the left, which radial bears S11°41'22"W, having for its elements a radius of 1812.42 feet; a central angle of 453.58 feet and an arc distance of 154.99 feet; thence N00°00'52"E a distance of 27.27 feet; thence Westerly along a circular curve to the left which radial bears S06°41'23"W having for its elements a

radius of 1839.50 feet, a central angle of 13°22'04" feet and an arc distance of 429.18 feet; thence N00°00'52"E a distance of 58.03 feet to the Point of Beginning.

PARCEL 4:

Lots 1, 2, 3, 4, 23 and 24, Block 8, of "CENTRAL PARK", according to the plat thereof as recorded in Plat Book 5, Page 57, of the Public Records of Miami - Dade County, Florida, more particularly described as follows:

Commence at the centerline intersection of West Flagler Street (North line of Northwest 1/4 of the Southwest 1/4 of Section 3, Township 54 South, Range 41 East) and centerline of S.W. 25 Avenue; thence South 00 degrees 00' 58" East along the centerline of said S.W. 25th Avenue a distance of 735.44 feet; thence South 89 degrees 59' 02" West a distance of 25.00 feet to the Northeast corner of Lot 1, Block 8 being also the Point of Beginning; thence South 00 degrees 00' 58" West a distance of 300.19 feet; thence North 89 degrees 58' 27" West a distance of 100.08 feet; thence North 00 degrees 00' 58" West a distance of 150.09 feet; thence North 89 degrees 58' 45" West, a distance of 100.08 feet; thence North 00 degrees 00' 58" West a distance of 150.08 feet; thence South 89 degrees 59' 03" West a distance of 200.16 feet to the Point of Beginning.

Said lands lying and being in Miami-Dade County, Florida.

PARCEL 6

Portion of Lots 9 through 18 inclusive, Block 7, of "CENTRAL PARK", according to the plat thereof as recorded in Plat Book 5, Page 57, of the Public Records of Miami - Dade County, Florida, more particularly described as follows:

Commence at the intersection of the North line of Northwest 1/4 of the SW 1/4 of Section 3, Township 54 South, Range 41 East, also being the centerline of West Flagler Street and centerline of S.W. 25 Avenue, which is 5 feet East of and parallel with the monument line of aforesaid Avenue, thence S00 degrees 00' 58" E, along the centerline of said S.W. 25th Avenue, a distance of 740.34 feet; thence S89 d degrees 59' 08" E a distance of 33.17 feet to the Point of Beginning; thence continue S89 degrees 59' 08" E a distance of 166.14 feet; thence S00 degrees 00' 52" W a distance of 66.17 feet; thence S89 degrees 59' 08" E a distance of 166.14 feet; thence S00 degrees 00' 52" W a distance of 213.50 feet; thence N89 degrees 59' 08" W a distance of 212.96 feet; thence N00 degrees 00' 52" E a distance of 279.67 feet to the Point of Beginning.

Parcels 1, 2, 3 and 6 are all contained within the Plat of Miami Senior High School, according to the plat thereof as recorded in Plat Book 168, Page 61, of the Public Records of Miami - Dade County, Florida,

QQQ1 Alonso & Tracy Mourning Senior High School

All that Lot, piece or parcel of land situate lying and being in Section 15, Township 52 South, Range 42 East in the City of North Miami, Miami-Dade County, Florida, the same being more particularly described by metes and bounds as follows:

Commence at the Southwest corner of said Section 15; thence N 03 degrees 00'20"W along the West line of said Section 15 for 110.00 feet to the Point of Beginning of the hereinafter described parcel of land; from said Point of Beginning, thence continue N 03 degrees 00'20"W along said West line of Section 15 for 758.53 feet; thence departing said West line of Section 15, N 86 degrees 59'55"E for 250.00 feet; thence S 03 degrees 00'20"E along a line 250.00 feet Easterly of, as measured at right angles to and parallel with said West line of Section 15 for 758.53; thence departing said parallel line, S 86 degrees 59'55"W for 250.00 feet to the Point of Beginning.

G. Holmes Braddock Senior High School Addition

A parcel of land being a portion of Tract "A" of BRADDOCK SENIOR HIGH SCHOOL as shown on the Plat thereof, recorded in Plat Book 143, Page 40 of the Public Records of Miami - Dade County, Florida, being more particularly described as follows:

Commence at the Northwest corner of the Southwest 1/4 of Section 15, Township 54 South, Range 39 East, Miami-Dade County, Florida; thence South 02 degrees 16' 20" East along the West line of said Section 15 and along the center line of N.W. 147th Avenue for 1320.17 feet, to the point of intersection with the center line of S.W. 38th Street as shown on the Plat of COSAR SUBDIVISION according to the plat thereof as recorded in Plat Book 150, Page 38 of the Public Records of Miami - Dade County, Florida; thence North 87 degrees 40' 44" East along the center line of said S.W. 38th Street, for a distance of 873.71 feet to a point, thence North 02 degrees 19' 16" West, for a distance of 125.72 feet to the Point of Beginning; thence South 87 degrees 43' 01" West, for a distance of 291.69 feet to a point; thence North 03 degrees 13' 47" West, for a distance of 97.25 feet to a point; thence North 87 degrees 38' 20" East, for a distance of 293.49 feet to a point; thence South 02 degrees 10' 13" East, for a distance of 97.64 feet to the Point of Beginning.

T1 Site Acquisition

(Secondary Learning Center for Ronald W. Reagan/Doral Senior High School)

Tracts "A", "B", "C" and "D" of "JANNETTE VILLAS AT DORAL", Plat Book 166 page 2 of the Public Records of Miami-Dade County, Florida.

Legal Description of Parcel "II": All of Tracts A, B, C and D of "JANNETTE VILLAS AT DORAL", Plat Book 166, page 2 of the Public Records of Miami-Dade County, Florida, Less and except the following described Parcel "I": Commence at the NE corner of NW 1/4 Section 7-53-40 (also being the intersection of center line of NW 90 Street and center line of NW 112 Ave.), thence run S01° 44' 11" E, along the center line of said NW 112 Ave. for 330.00 feet; thence run S89° 36' 15" W for 35.00 feet to the Point of Beginning; thence run S89° 36' 15" W along the South line of Tract A for 433.92 feet; thence run N00° 23' 45" W for 289.92 feet to a point on the South Right of Way of NW 90 Street, also on North line of Tract A; thence run N89° 36' 21" E along said North line of Tract A for 402.71 feet, to a point, said point is a point of commence of a tangent curve to the right, having a radius of 25.00 feet, a central angle of 88° 39' 28" and run along the arc of said curve for 38.68 feet to a point on West Right of Way of NW 112 Ave., thence run S01° 44' 11" E along the West Right of Way of NW 112 Ave. for 265.56 feet to the point of Beginning.

ALSO KNOWN AS:

Legal Description: A portion of Tracts 17 and 18 of Florida Fruit Lands Company's Subdivision No. 1 as recorded in Plat Book 2 at page 17 of the Public Records of Miami-Dade County, Florida in Section 7, Township 53 South, Range 40 East, Miami-Dade County, Florida. City of Doral; best described as follows:

Commence at NE corner of NW 1/4 of said section 7-53-40 (also being the intersection of center line of NW 90 Street and center line of NW 112 Ave.), thence run S01° 44' 11" E, along the center line of said NW 112 Ave. for 330.00 feet; thence run S89° 36' 15" W for 468.92 feet to the Point of Beginning of the hereinafter described parcel; thence run S89° 36' 15" W along the South line of Tract 17, for 465.68 feet; thence run S01° 44' 32" W for 305.01 feet to a point on the North Right of Way of NW 88 Street; thence run S89° 36' 10" W along the North Right of Way of said NW 88 Street, for 349.30 feet, to a point of commence of a tangent curve to the right, having a radius of 25.00 feet, a central angle of 91° 26' 46" and run along the arc of said curve for 39.90 feet to a point of reverse curve to the Left, having a radius of 3,025.00 feet, a central angle of 2° 47' 27" and run along the arc of said curve for 147.35 feet to a point on the East Right of Way of the NW 114 Avenue; thence run N 01° 44' 32" W along the said East Right of Way of NW 114 Avenue for 396.43 feet, to a point of commence of a tangent curve to the right, having a radius of 25.00 feet, a central angle of 91° 20' 45" and run along the arc of said curve for 39.86 feet, to a point on South Right of Way of the NW 90 Street, thence run N89° 36' 21" E along the said South Right of Way of the NW 90 Street, for 817.01 feet; thence run S00° 23' 45" E, for 289.92 feet to the Point of Beginning.

B. PERMITTED ENCUMBRANCES

State School BB1 (New K-8 Center – Sunny Isles Beach Community School)

1. Restrictions, conditions, reservations, easements and other matters contained on the Plat of TREBOR-COASTAL, as recorded in Plat Book 91, Page 44, Public Records of Miami-Dade County, Florida.
2. Restrictions, conditions, reservations, easements and other matters contained on the Plat of GOLDEN VIEW, as recorded in Plat Book 154, Page 68, Public Records of Miami-Dade County, Florida.
3. Terms, covenants, conditions and other matters contained in the Resolution No. 2006-964 of the City Commission of the City of Sunny Isles Beach, Florida.

Addition at EWF Stirrup Elementary School

1. Grant of Easement recorded June 8, 1989 in Official Records Book 14138, Page 176.

Conversion of Leewood Elementary School to K-8 Center

NONE

State School B1 (Addition at Coral Way K-8 Center)

NONE

Addition at Southwood Middle School

1. Rights, title and interest in Water Distribution System and Sewage Collection System as conveyed in instrument recorded May 27, 1976 in Official Records Book 9337, Page 228.
2. Agreement for Water and Sanitary Sewage Facilities recorded March 13, 2008 in Official Records Book 26265, Page 2371.

Conversion of Vineland Elementary School to K-8 Center

1. Agreement for Sanitary Sewage Facilities between Miami-Dade County and The School Board of Miami-Dade County, Florida recorded April 4, 2006 in Official Records Book 24389, Page 3917.

2. Covenant between The School Board of Miami-Dade County, Florida, and Miami-Dade County recorded April 4, 2006 in Official Records Book 24389, Page 3945.
3. Unity of Title recorded April 4, 2006 in Official Records Book 24389, Page 3950.

State School TT1 Gateway Environmental Learning Center (New K-8 Center)

1. All matters contained on the Plat of Keys Gate No. Two, as recorded in Plat Book 133, Page(s) 12, Public Records of Miami - Dade County, Florida.
2. Declaration of Covenants and Restrictions recorded in Official Records Book 9465, Page 1815, Public Records of Miami - Dade County, Florida.
3. Development Order Ordinance No. 85-05-34 recorded in Official Records Book 12545, Page 1108, Public Records of Miami - Dade County, Florida.
4. Amended Development Order Ordinance No. 87-01-1 recorded in Official Records Book 13215, Page 1437, Public Records of Miami - Dade County, Florida.
5. Resolution No. R-87-06-24 recorded in Official Records Book 13328, Page 1809, Public Records of Miami - Dade County, Florida.
6. Resolution No. R87-09-36 recorded in Official Records Book 13490, Page 2424, Public Records of Miami - Dade County, Florida.
7. Resolution No. R88-07-26 recorded in Official Records Book 13778, Page 1358, Public Records of Miami - Dade County, Florida.
8. Amended Development Order 88-09-62 recorded in Official Records Book 13860, Page 4213, Public Records of Miami - Dade County, Florida.
9. Resolution No. R89-10-48 recorded in Official Records Book 14333, Page 780, Public Records of Miami - Dade County, Florida.
10. Ordinance No. 94-10-100 recorded in Official Records Book 16661, Page 1858, Public Records of Miami - Dade County, Florida.
11. Resolution No. 2005-06-81 recorded in Official Records Book 23741, Page 1365, Public Records of Miami - Dade County, Florida.
12. Notice of Establishment of the Homestead Educational Facilities Benefit District recorded in Official Records Book 23506, Page 4764, Public Records of Miami - Dade County, Florida.

13. Affidavit of Surveyor recorded in Official Records Book 24104, Page 3929, Public Records of Miami - Dade County, Florida.
14. Resolution No. 2005-09-134 recorded in Official Records Book 24271, Page 4045, Public Records of Miami - Dade County, Florida.
15. Notice and Acknowledgement of Terms and Conditions of Agreement Relating to Conveyance of School Site recorded December 24, 2007 in Official Records Book 26125, Page 4775.

State School E1 Arch Creek Elementary School (New K-8 Center)

1. Terms and conditions of Amended and Restated Interlocal Agreement recorded October 27, 2006 in Official Records Book 25050, Page 4315.

Young Men's Preparatory Academy at Buena Vista Complex

NONE

Holmes Elementary School Partial Replacement

1. Declaration of Restrictions recorded August 8, 1972 in Official Records Book 7839, Page 179.
2. Easement in favor of Florida Power & Light Company recorded July 10, 1995 in Official Records Book 16842, Page 2991.
3. Restrictions, conditions, reservations, easements and other matters contained on the Plat of HOLMES ELEMENTARY SCHOOL, as recorded in Plat Book 144, Page 39, Public Records of Miami-Dade County, Florida.

Conversion of Ruth K. Broad Elementary School to K-8 Center

1. "SAVING AND RESERVING unto the said Trustees of the Internal Improvement Fund of the State of Florida, and their successors, title to an undivided three-fourths of all phosphate, minerals and metals, and title to an undivided one-half of all petroleum that may be in, on or under the above described land, with the privilege to mine and develop the same", as contained in Deed No. 19145, recorded April 5, 1949 in Deed Book 3128, Page 247, of the Public Records of Miami-Dade County, Florida.

State School P1 (Dr. Rolando Espinosa K-8 Center)

1. Covenant Running With The Land recorded October 2, 1984 in Official Records Book 12286, Page 296.

2. Covenant Running With The Land recorded October 2, 1984 in Official Records Book 12286, Page 298.
3. Covenant Running With The Land recorded June 25, 2007 in Official Records Book 25730, Page 950.

State School W1 (Dr. Manuel C. Barreiro Elementary School)

1. Declaration of Restrictions recorded July 20, 1998 in Official Records Book 18196, Page 2802.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

Additions to and Renovations of Miami Senior High School

1. Agreement for Water and Sanitary Sewage Facilities recorded in Official Records Book 26265, Page 2399.
2. Restrictive covenant set forth in the Warranty Deed recorded in Deed Book 843, Page 177, but omitting any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law. The restrictive covenant affects building set back lines, minimum cost of building(s), prohibition of the manufacture or sale of intoxicating liquors and prohibition of use for illegal or immoral purposes, and does not contain a right of reverter clause.
3. Restrictive covenant set forth in the Warranty Deed recorded in Deed Book 925, Page 34, but omitting any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law. The restrictive covenant affects building set back lines, minimum cost of building(s), prohibition of the manufacture or sale of intoxicating liquors and prohibition of use for illegal or immoral purposes, and does not contain a right of reverter clause.
4. Restrictions, conditions, reservations, easements and other matters contained on the Plat of MIAMI SENIOR HIGH SCHOOL, as recorded in Plat Book 168, Page 61, Public Records of Miami-Dade County, Florida. As to Parcel 1, 2, 3 and 6)

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

QQQ1 Alonso & Tracy Mourning Senior High School

1. Easement in favor of Miami-Dade Water and Sewer Authority as set forth in Grant of Easement recorded September 25, 1973 in Official Records Book 8454, Page 1519.
2. Agreement for the Construction of Sanitary Sewage Facilities and for the Disposal of Sanitary Sewage recorded July 19, 1984 in Official Records Book 12211, Page 1533.
3. Covenant recorded July 19, 1984 in Official Records Book 12211, Page 1553.
4. City of North Miami Resolution No. 96-50, recorded November 25, 1996 in Official Records Book 17439, Page 2814.
5. Unity of Title recorded July 10, 1984 in Official Records Book 12211, Page 1531.
6. Amended and Restated Interlocal Agreement between The School Board of Miami-Dade County, Florida and The City of North Miami, Florida dated October 25, 2006 and recorded October 27, 2006 in Official Records Book 25050, Page 4315.
7. Terms and conditions of the Ground Lease by and between the City of North Miami and the School Board of Miami-Dade County, recorded in Official Records Book 25058, Page 3574.
8. Deed of Conservation Easement in favor of the South Florida Water Management District recorded January 30, 2008 in Official Records Book 26186, Page 4103.
9. Grant of Easement in favor of Miami-Dade Water & Sewer Department recorded August 8, 2008 in Official Records Book 26516, Page 117.
10. Easement granted to Florida Power & Light Company recorded May 19, 2009 in Official Records Book 26870, Page 3724.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

G. Holmes Braddock Senior High School Addition

1. Reservation of Easement in favor of Southern Realty and Utilities Corp. recorded October 3, 1960 under Clerk's File Number 60R-176058 in Official Records Book 2283, Page 279.
2. Terms, conditions and easements appearing on the Plat of J.G. Head Farms, a subdivision according to the plat thereof as recorded in Plat Book 46, Page 44.
3. Five Foot Easement reserved in Deed from J.G. Head's Farms Inc. and Roscoe C.

Spence and Cora Leigh Spence dated October 20, 1953 recorded under Clerk's File No. EE-142851 and in Deed Book 4152, Page 445.

4. Five Foot Easement reserved in Deed from J.G. Head's Farms Inc. to Mabel M. Williams said Deed recorded April 26, 1954 recorded under Clerk's File No. DD-56478 and in Deed Book 3915, Page 293.
5. Five Foot Easement reserved in Deed from J.G. Head's Farms Inc. to Frank B. Gahagan, Louise B. Gahagan and Charles O. Gahagan dated May 27, 1947 recorded under Clerk's File No. W-53819 and in Deed Book 2880, Page 406.
6. Agreement for the Construction for Water and Sanitary Sewage recorded September 5, 1989 in Official Records Book 14243, Page 359.
7. Unity of Title recorded September 5, 1989 in Official Records Book 14243, Page 387.
8. Covenants between The School Board Dade County and Metropolitan Dade County dated December 13, 1988 recorded in Official Records Book 14243, Page 389.
9. Terms, conditions, easements and restrictions appearing on the Plat of Braddock Senior High School, a subdivision according to the Plat thereof recorded in Plat Book 143, Page 40, of the Public Records of Miami - Dade County, Florida.
10. Agreement for Water and Sanitary Sewage Facilities recorded in Official Records Book 26559, Page 323.
11. Easement to Florida Power & Light Company recorded in Official Records Book 27075, Page 2042.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

T1 Site Acquisition (Secondary Learning Center for Ronald W. Reagan/Doral Senior High School)

1. All matters contained on the Plat of Jannette Villas at Doral, as recorded in Plat Book 166, Page 2, of the Public Records of Miami - Dade County, Florida.

NOTE: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida, unless otherwise indicated.

Combination of Outstanding [Series 2015B Certificates,] Series 2015C Certificates, Series 2015D Certificates, Series 2016C Certificates, Series 2023A Certificates and Series 2025A Certificates

C-1-1

EXHIBIT C-2 TO SCHEDULE 2008B-1
AS AMENDED AND RESTATED AS OF [DOCUMENT DATE]

Lease Payment Schedule - Series 2008B-1 Facilities
Outstanding [Series 2015B Certificates], Series 2015C Certificates, Series 2015D Certificates,
Series 2016C Certificates, Series 2023A Certificates and Series 2025A Certificates

[Outstanding Series 2015B Certificates]

<u>Lease Payment</u>			
<u>Date</u>	<u>Principal Portion</u>	<u>Interest Portion</u>	<u>Debt Service</u>
04/15/2025		2,798,500.00	2,798,500.00
10/15/2025	-	2,798,500.00	2,798,500.00
04/15/2026	35,965,000.00	2,798,500.00	38,763,500.00
10/15/2026	-	1,899,375.00	1,899,375.00
04/15/2027	37,650,000.00	1,899,375.00	39,549,375.00
10/15/2027	-	958,125.00	958,125.00
04/15/2028	38,325,000.00	958,125.00	39,283,125.00

Outstanding Series 2015C Certificates

<u>Lease Payment Date</u>	<u>Principal Portion</u>	<u>Interest Portion</u>	<u>Debt Service</u>
04/15/2025	\$ 33,565,000.00	839,125.00	34,404,125.00

Outstanding Series 2015D Certificates

<u>Lease Payment</u>			
<u>Date</u>	<u>Principal Portion</u>	<u>Interest Portion</u>	<u>Debt Service</u>
01/15/2025	\$	\$2,158,750.00	\$2,158,750.00
07/15/2025		2,158,750.00	2,158,750.00
01/15/2026		2,158,750.00	2,158,750.00
07/15/2026		2,158,750.00	2,158,750.00
01/15/2027		2,158,750.00	2,158,750.00
07/15/2027		2,158,750.00	2,158,750.00
01/15/2028	\$430,000.00	2,158,750.00	2,588,750.00
07/15/2028		2,148,000.00	2,148,000.00
01/15/2029	27,780,000.00	2,148,000.00	29,928,000.00
07/15/2029		1,491,000.00	1,491,000.00
01/15/2030	29,095,000.00	1,491,000.00	30,586,000.00
07/15/2030		763,625.00	763,625.00
01/15/2031	30,545,000.00	763,625.00	31,308,625.00

Outstanding Series 2016C Certificates

<u>Lease Payment</u>			
<u>Date</u>	<u>Principal Portion</u>	<u>Interest Portion</u>	<u>Debt Service</u>
01/15/2025		\$1,380,500.00	\$1,380,500.00
07/15/2025		1,380,500.00	1,380,500.00
01/15/2026		1,380,500.00	1,380,500.00
07/15/2026		1,380,500.00	1,380,500.00
01/15/2027		1,380,500.00	1,380,500.00
07/15/2027		1,380,500.00	1,380,500.00
01/15/2028		1,380,500.00	1,380,500.00
07/15/2028		1,380,500.00	1,380,500.00
01/15/2029		1,380,500.00	1,380,500.00
07/15/2029		1,380,500.00	1,380,500.00
01/15/2030		1,380,500.00	1,380,500.00
07/15/2030		1,380,500.00	1,380,500.00
01/15/2031		1,380,500.00	1,380,500.00
07/15/2031		1,380,500.00	1,380,500.00
01/15/2032	\$33,240,000.00	1,380,500.00	34,620,500.00
07/15/2032		628,250.00	628,250.00
01/15/2033	34,930,000.00	628,250.00	35,558,250.00

Outstanding Series 2023A Certificates

<u>Lease Payment Date</u>	<u>Series 2023A Principal Portion</u>	<u>Series 2023A Interest Portion</u>	<u>Series 2023A Debt Service</u>
01/15/2025	-	271,301.25	271,301.25
07/15/2025	345,000.00	271,301.25	616,301.25
01/15/2026	-	268,455.00	268,455.00
07/15/2026	345,000.00	268,455.00	613,455.00
01/15/2027	-	265,608.75	265,608.75
07/15/2027	360,000.00	265,608.75	625,608.75
01/15/2028	-	262,638.75	262,638.75
07/15/2028	2,180,000.00	262,638.75	2,442,638.75
01/15/2029	-	244,653.75	244,653.75
07/15/2029	1,810,000.00	244,653.75	2,054,653.75
01/15/2030	-	229,721.25	229,721.25
07/15/2030	14,290,000.00	229,721.25	14,519,721.25
01/15/2031	-	111,828.75	111,828.75
07/15/2031	13,555,000.00	111,828.75	13,666,828.75
TOTALS	\$33,555,000.00	\$4,133,456.25	\$37,688,456.25

Series 2025A Certificates

Lease Payment Date	Series 2025A Principal Portion	Series 2025A Interest Portion	Series 2025A Debt Service
04/15/2025			
10/15/2025			
04/15/2026			
10/15/2026			
04/15/2027			
10/15/2027			
04/15/2028			
10/15/2028			
04/15/2029			
10/15/2029			
04/15/2030			
10/15/2030			
04/15/2031			
10/15/2031			
04/15/2032			
TOTALS			

EXHIBIT F

FORM OF SERIES 2025A SUPPLEMENTAL TRUST AGREEMENT

SERIES 2025A SUPPLEMENTAL TRUST AGREEMENT

by and between

MIAMI-DADE COUNTY SCHOOL BOARD FOUNDATION, INC.

and

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
(successor in interest to NationsBank of Florida, N.A.)
as Trustee**

Dated as of [January] 1, 2025

TABLE OF CONTENTS

ARTICLE I

DEFINITIONS

SECTION 1.01.	DEFINITIONS	8
---------------	-------------------	---

ARTICLE II

THE SERIES 2025A CERTIFICATES

SECTION 2.01.	AUTHORIZATION OF SERIES 2025A CERTIFICATES	10
SECTION 2.02.	FULL BOOK-ENTRY OF SERIES 2025A CERTIFICATES	12
SECTION 2.03.	ISSUANCE OF SERIES 2025A CERTIFICATES.....	13

ARTICLE III

PREPAYMENTS

SECTION 3.01.	INTENTIONALLY OMITTED	14
SECTION 3.02.	NO OPTIONAL PREPAYMENT OF SERIES 2025A CERTIFICATES.....	14
SECTION 3.03.	EXTRAORDINARY PREPAYMENT OF SERIES 2025A CERTIFICATES.....	14

ARTICLE IV

ESTABLISHMENT OF ACCOUNTS; APPLICATION OF SERIES 2025A CERTIFICATE PROCEEDS; DISBURSEMENTS

SECTION 4.01.	ESTABLISHMENT OF ACCOUNTS.....	14
SECTION 4.02.	APPLICATION OF PROCEEDS OF SERIES 2025A CERTIFICATES.....	17

ARTICLE V

MISCELLANEOUS PROVISIONS RELATING TO SERIES 2025A CERTIFICATES

SECTION 5.01.	RESERVED.....	17
SECTION 5.02.	RESERVED.....	17
SECTION 5.03.	RESERVED.....	17
SECTION 5.04.	CONTINUING DISCLOSURE.....	17
SECTION 5.05.	AMENDMENT OF MASTER TRUST AGREEMENT.....	18

SECTION 5.06.	NOTICES	18
SECTION 5.07.	PATRIOT ACT REQUIREMENTS OF TRUSTEE.....	18
SECTION 5.08.	ELECTRONIC MEANS OF INSTRUCTION TO TRUSTEE.....	18
SECTION 5.09.	PROVISIONS OF TRUST AGREEMENT NOT OTHERWISE MODIFIED.....	19
SECTION 5.10.	COUNTERPARTS	19
SECTION 5.11.	HEADINGS	19
SECTION 5.12.	LAWS	19
SECTION 5.13.	NO BROKER CONFIRMATIONS	20

SERIES 2025A SUPPLEMENTAL TRUST AGREEMENT

THIS SERIES 2025A SUPPLEMENTAL TRUST AGREEMENT, dated as of [January] 1, 2025 (the “Series 2025A Supplemental Trust Agreement”), supplementing the Master Trust Agreement, dated as of August 1, 1994 (the “Master Trust Agreement” and together with this Series 2025A Supplemental Trust Agreement, the “Trust Agreement”), by and between **MIAMI-DADE COUNTY SCHOOL BOARD FOUNDATION, INC.**, 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 **THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.** (successor in interest to NationsBank of Florida, N.A.), a national banking association with corporate trust powers qualified to accept trusts of the type set forth in the Trust Agreement, with its designated corporate trust office in Jacksonville, Florida (the “Trustee”).

W I T N E S S E T H:

WHEREAS, The School Board of Miami-Dade 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 August 1, 1994 (the “Master Lease”) between the Foundation, 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 Foundation 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 (as defined in the Master Trust Agreement) 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 Foundation, has issued series of Certificates from time to time to provide funds for the lease purchase financing of certain Facilities and the refinancing of the lease-purchase of other Facilities; and

WHEREAS, the Trustee, at the request of the Foundation, 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 Trust Agreement; and

WHEREAS, the School Board and the Foundation have entered into Transaction Ground Leases (as defined herein) and the Original Transaction Leases (as defined herein), pursuant to which the School Board leases certain real and personal property to the Foundation (the “Series 2006A-1 Facilities,” the “Series 2006B-1 Facilities,” the “Series 2007A-1 Facilities,” the “Series 2007-1 Facilities,” and the “Series 2008B-1 Facilities”, as applicable) and leases such Facilities and subleases from the Foundation the real property on which such Facilities are located; and

WHEREAS, the Foundation has entered into the Master Trust Agreement to provide for the issuance of series of Certificates of Participation to the public from time to time, representing undivided proportionate interests in the principal portion and interest portion of the basic lease payments to be made by the School Board under the Master Lease and the Schedule or Schedules relating to such series of Certificates; and

WHEREAS, to provide funds for the acquisition and/or construction of the Series 2006A Facilities, Certificates of Participation, Series 2006A were issued in the aggregate principal amount of \$201,080,000 (the “Series 2006A Certificates”) pursuant to the Trust Agreement, as supplemented by a Series 2006A Supplemental Trust Agreement dated as of March 1, 2006; and

WHEREAS, the Foundation assigned substantially all of its interest in the Series 2006A-1 Ground Lease and the Original Series 2006A Lease to the Trustee pursuant to a Series 2006A Assignment Agreement dated as of March 1, 2006; and

WHEREAS, to provide funds for the acquisition and/or construction of the Series 2006B Facilities, Certificates of Participation, Series 2006B were issued in the aggregate principal amount of \$208,150,000 (the “Series 2006B Certificates”) pursuant to the Trust Agreement, as supplemented by a Series 2006B Supplemental Trust Agreement dated as of April 1, 2006; and

WHEREAS, the Foundation assigned substantially all of its interest in the Series 2006B Ground Lease and the Original Series 2006B Lease to the Trustee pursuant to a Series 2006B Assignment Agreement dated as of April 1, 2006; and

WHEREAS, as a result of a decline in interest rates, the School Board refinanced a portion of its obligations under the Original Series 2006A-1 Lease and the Original Series 2006B-1 Lease, by amending and restating the Original Series 2006A-1 Lease and the Original Series 2006B-1 Lease and issuing Certificates of Participation, Series 2013A (the “Series 2013A Certificates”) in an aggregate principal amount of \$68,230,000 pursuant to the Trust Agreement, as supplemented by a Series 2013A Supplemental Trust Agreement dated as of May 1, 2013, a portion of which was allocable to the refunding of Series 2006A Certificates and Series 2006B Certificates and in connection therewith restructured its obligations under the Original Series 2006A-2 Lease and the Original Series 2006B-2 Lease by amending and restating the Original Series 2006A-2 Lease and the Original Series 2006B-2 Lease; and

WHEREAS, as a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2006A-1 Lease, the Original Series 2006A-2 Lease, the Original Series 2006B-1 Lease and the Original Series 2006B-2 Lease, by amending and restating the Original Series 2006A-1 Lease, the Original Series 2006A-2 Lease, the Original Series 2006B-1 Lease and the Original Series 2006B-2 Lease, as each was

previously amended and restated, and issuing, pursuant to the Trust Agreement as supplemented by a Series 2014D Supplemental Trust Agreement, refunding Certificates of Participation, Series 2014D, in the aggregate principal amount of \$276,995,000 (the “Series 2014D Certificates”), a portion of which was allocable to refunding of Series 2006A Certificates and Series 2006B Certificates;” and

WHEREAS, to provide funds for the acquisition and/or construction of the Series 2007A Facilities, Certificates of Participation, Series 2007A, were issued in the aggregate principal amount of \$316,515,000 (the “Series 2007A Certificates”) pursuant to the Master Trust Agreement, as supplemented by a Series 2007A Supplemental Trust Agreement dated as of May 1, 2007; and

WHEREAS, the Foundation assigned substantially all of its interest in the Series 2007A Ground Lease and the Original Series 2007A Lease to the Trustee pursuant to a Series 2007A Assignment Agreement dated as of May 1, 2007; and

WHEREAS, as part of a restructuring, the School Board refinanced a portion of its obligations under the Original Series 2007A-1 Lease and the Original Series 2007A-2 Lease by amending and restating Schedule 2007A-1 and Schedule 2007A-2, and issuing Certificates of Participation, Series 2011B (the “Series 2011B Certificates”) in an aggregate principal amount of \$137,660,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2011B Supplemental Trust Agreement dated as of March 1, 2011, a portion of which was allocable to the refunding of Series 2007A Certificates; and

WHEREAS, as part of a restructuring, the School Board refinanced an additional portion of its obligations under the Original Series 2007A-1 Lease, as previously amended and restated, by amending and restating Schedule 2007A-1 and issuing Certificates of Participation, Series 2013A (the “Series 2013A Certificates”) in an aggregate principal amount of \$68,230,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2013A Supplemental Trust Agreement dated as of May 1, 2013, a portion of which was allocable to the refunding of Series 2007A Certificates, and in connection therewith restructured its obligations under the Original Series 2007A-2 Lease by amending and restating the Original Series 2007A-2 Lease; and

WHEREAS, as a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2007A-1 Lease, as previously amended and restated, and the Original Series 2007A-2 Lease, as previously amended and restated, by amending and restating Schedule 2007A-1 and Schedule 2007A-2 and issuing Certificates of Participation, Series 2015A (the “Series 2015A Certificates”) in an aggregate principal amount of \$306,820,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2015A Supplemental Trust Agreement dated as of January 1, 2015, a portion of which was allocable to the refunding of Series 2007A Certificates; and

WHEREAS, to provide funds for the acquisition and/or construction of the Series 2007 Facilities, Certificates of Participation, Series 2007B were issued in the aggregate principal amount of \$101,265,000 (the “Series 2007B Certificates”) and Certificates of Participation, Series 2007C were issued in the aggregate principal amount of \$90,825,000 (the “Series 2007C Certificates”) pursuant to the Master Trust Agreement, as supplemented by a Series 2007

Supplemental Trust Agreement dated as of May 1, 2007 (the “Series 2007 Trust Agreement”); and

WHEREAS, the Foundation assigned substantially all of its interest in the Series 2007 Ground Lease and the Original Series 2007 Lease to the Trustee pursuant to a Series 2007 Assignment Agreement dated as of May 1, 2007; and

WHEREAS, as part of a restructuring, the School Board refinanced a portion of its obligations under the Original Series 2007-1 Lease, as previously amended and restated, and the Original Series 2007-2 Lease, as previously amended and restated, by amending and restating Schedule 2007-1 and Schedule 2007-2 and issuing Certificates of Participation, Series 2011B (the “Series 2011B Certificates”) in an aggregate principal amount of \$137,660,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2011B Supplemental Trust Agreement dated as of March 1, 2011, a portion of which was allocable to the refunding of Series 2007B Certificates; and

WHEREAS, as part of a restructuring, the School Board refinanced an additional portion of its obligations under the Original Series 2007-1 Lease, as previously amended and restated, by further amending and restating Schedule 2007-1 and issuing the Series 2013A Certificates in an aggregate principal amount of \$68,230,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2013A Supplemental Trust Agreement dated as of May 1, 2013, a portion of which was allocable to the refunding of Series 2007B Certificates, and in connection therewith restructured its obligations under the Original Series 2007-2 Lease by amending and restating the Original Series 2007-2 Lease; and

WHEREAS, as a result of a decline in interest rates, the School Board further refinanced a portion of its obligations under the Original Series 2007-1 Lease, as previously amended and restated, and the Original Series 2007-2 Lease, as previously amended and restated, by further amending and restating Schedule 2007-1 and Schedule 2007-2 and issuing the Series 2015A Certificates in an aggregate principal amount of \$306,820,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2015A Supplemental Trust Agreement dated as of January 1, 2015, a portion of which was allocable to the refunding of Series 2007B Certificates; and

WHEREAS, as a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2007-1 Lease, as previously amended and restated, by amending and restating Schedule 2007-1 and issuing Certificates of Participation, Series 2019C (the “Series 2019C Certificates”) in an aggregate principal amount of \$119,235,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2019C Supplemental Trust Agreement dated as of December 1, 2019, a portion of which was allocable to the refunding of Series 2007C Certificates; and

WHEREAS, to provide funds for the acquisition and/or construction of the Series 2008B Facilities, Certificates of Participation, Series 2008B were issued in the aggregate principal amount of \$538,305,000 (the “Series 2008B Certificates”) pursuant to the Master Trust Agreement, as supplemented by a Series 2008B Supplemental Trust Agreement dated as of May 1, 2008; and

WHEREAS, the Foundation assigned substantially all of its interest in the Series 2008B Ground Lease, the Original Series 2008B-1 Lease and the Original Series 2008B-2 Lease to the Trustee pursuant to a Series 2008B Assignment Agreement dated as of May 1, 2008; and

WHEREAS, as part of a restructuring, the School Board refinanced a portion of its obligations under the Original Series 2008B-1 Lease, as previously amended and restated, by amending and restating Schedule 2008B-1 and issuing the Series 2013A Certificates in an aggregate principal amount of \$68,230,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2013A Supplemental Trust Agreement dated as of May 1, 2013, a portion of which was allocable to the refunding of Series 2008B Certificates, and in connection therewith restructured its obligations under the Original Series 2008B-2 Lease by amending and restating the Original Series 2008B-2 Lease; and

WHEREAS, as a result of a decline in interest rates, the School Board refinanced a portion of its obligations under the Original Series 2008B-1 Lease and the Original Series 2008B-2 Lease, each as previously amended and restated, and issued Certificates of Participation, Series 2015B (the “Series 2015B Certificates”) in an aggregate principal amount of \$239,630,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2015B Supplemental Trust Agreement dated as of July 1, 2015, a portion of which was allocable to refunding of Series 2008B Certificates; and

WHEREAS, as a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2008B-1 Lease, as previously amended and restated, and issued Certificates of Participation, Series 2015C (the “Series 2015C Certificates”) in an aggregate principal amount of \$33,565,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2015C Supplemental Trust Agreement dated as of July 15, 2015, a portion of which was allocable to the refunding of Series 2008B Certificates; and

WHEREAS, as part of a restructuring, the School Board refinanced an additional portion of its obligations under the Original Series 2008B-1 Lease, as previously amended and restated, and Schedule 2008B-2, as previously amended and restated, by amending and restating Schedule 2008B-1 and Schedule 2008B-2 and issuing Certificates of Participation, Series 2015D (the “Series 2015D Certificates”) in an aggregate principal amount of \$345,890,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2015D Supplemental Trust Agreement dated as of December 1, 2015, a portion of which was allocable to refunding of Series 2008B Certificates; and

WHEREAS, as a result of a decline in interest rates, the School Board refinanced an additional portion of its obligations under the Original Series 2008B-1 Lease, as previously amended and restated, and issued Certificates of Participation, Series 2016C (the “Series 2016C Certificates”) in an aggregate principal amount of \$100,495,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2016C Supplemental Trust Agreement dated as of April 1, 2016, a portion of which was allocable to refunding of Series 2008B Certificates; and

WHEREAS, as part of a restructuring, the School Board refinanced an additional portion of its obligations under the Original Series 2007A-1 Lease, as previously amended and restated, the Series 2007-1 Lease, as previously amended and restated, by amending and restating

Schedule 2007A-1 and Schedule 2007-1, and issuing Certificates of Participation, Series 2016A (the “Series 2016A Certificates”) in an aggregate principal amount of \$66,425,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2016A Supplemental Trust Agreement dated as of February 1, 2016, a portion of which was allocable to the refunding of a portion of the Series 2011B Certificates; and

WHEREAS, as a result of a decline in interest rates, the School Board provided for the refinancing of an additional portion of its obligations under the Series 2007A-1 Lease, as previously amended and restated, and the Series 2007-1 Lease, as previously amended and restated, by agreeing to further amend and restate Schedule 2007A-1 and Schedule 2007-1 and issue Certificates of Participation, Series 2021A in an aggregate principal amount of \$67,855,000 pursuant to the Master Trust Agreement, as supplemented by a Series 2021A Supplemental Trust Agreement dated as of May 1, 2021, a portion of which was allocable to the refunding of Series 2011B Certificates; and

WHEREAS, the School Board refinanced a portion of its obligations under the Transaction Leases represented by the Series 2013A Certificates and to accomplish such refinancing the Foundation entered into a Series 2021B Supplemental Trust Agreement dated as of April 1, 2021 (the “Series 2021B Supplemental Trust Agreement”), with the Trustee, providing for the issuance of \$86,000,000 aggregate principal amount of taxable Certificates of Participation, Series 2021B (the “Series 2021B Certificates”), representing undivided proportionate interests in the principal portion and interest portion of a portion of the basic lease payments made under the Transaction Leases, and advance refunded, on a taxable basis, the outstanding Series 2013A Certificates; and

WHEREAS, on February 1, 2023 all of the outstanding Series 2021B Certificates were tendered in exchange for an identical amount of tax-exempt Certificates of Participation, Series 2023A; and

WHEREAS, the Series 2006A Certificates, the Series 2006B Certificates, the Series 2007A Certificates, the Series 2007B Certificates, the Series 2007C Certificates, the Series 2008B Certificates, the Series 2013A Certificates and the Series 2021B Certificates are no longer outstanding; and

WHEREAS, pursuant to the provisions of Sections 7.4 of the Master Lease and Section 302 of the Trust Agreement, the Foundation and the School Board may direct the Trustee to issue refunding Certificates; and

WHEREAS, the Trustee has received an order from an Authorized Foundation Representative relating to the issuance of refunding Certificates of Participation, Series 2025A (the “Series 2025A Certificates”); and

WHEREAS, the School Board has determined that it is in the best interest of the District to refinance a portion of its obligations under each of the Transaction Leases, each as previously amended and restated, by amending and restating Schedule 2006A-1 (“Amended and Restated Schedule 2006A-1” and together with the Master Lease, the “Series 2006A-1 Lease”), Schedule 2006B-1 (“Amended and Restated Schedule 2006B-1” and together with the Master Lease, the

“Series 2006B-1 Lease”), Schedule 2007A-1 (“Amended and Restated Schedule 2007A-1” and together with the Master Lease, the “Series 2007A-1 Lease”), Schedule 2007-1 (“Amended and Restated Schedule 2007-1” and together with the Master Lease, the “Series 2007-1 Lease”), and Schedule 2008B-1 (“Amended and Restated Schedule 2008B-1” and together with the Master Lease, the “Series 2008B-1 Lease”), and refunding, on a current basis, all of the outstanding Series 2014D Certificates and all or a portion of the Series 2015A Certificates, and all or a portion of the Series 2015B Certificates; and

WHEREAS, to accomplish such refinancing, the Foundation is entering into this Series 2025A Supplemental Trust Agreement providing for the issuance of the Series 2025A Certificates in the aggregate principal amount of \$[PAR], for the purpose of, together with other legally available moneys, refunding and defeasing (i) all of the Series 2014D Certificates (the “Refunded Series 2014D Certificates”), (ii) [all or a portion] of the Series 2015A Certificates (the “Refunded Series 2015A Certificates”), and (iii) [all or a portion] of the Series 2015B Certificates (the “Refunded Series 2015B Certificates”), which Series 2025A Certificates will represent undivided proportionate interests in the principal portion and interest portion of a portion of the Basic Lease Payments to be made by the School Board pursuant to the Transaction Leases equally and ratably with (i)-(v) below:

- (i) the Series 2006A-1 Lease equally and ratably with the portion of the Series 2023A Certificates allocable to the Series 2006A-1 Lease, and any other Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2006A-1 Lease,
- (ii) the Series 2006B-1 Lease equally and ratably with the portion of the Series 2023A Certificates allocable to the Series 2006B-1 Lease, and any other Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2006B-1 Lease,
- (iii) the Series 2007A-1 Lease equally and ratably with the portion of the unrefunded Series 2015A Certificates, Series 2016A, Series 2021A and Series 2023A Certificates allocable to the Series 2007A-1 Lease, and any other Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2007A-1 Lease,
- (iv) the Series 2007-1 Lease equally and ratably with the portion of the unrefunded Series 2015A Certificates, Series 2016A, Series 2019C, Series 2021A and Series 2023A Certificates allocable to the Series 2007-1 Lease, and any other Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2007-1 Lease, and
- (v) the Series 2008B-1 Lease equally and ratably with the portion of the unrefunded Series 2015B Certificates, Series 2015C, Series 2015D, Series 2016C and Series 2023A Certificates allocable to the Series 2008B-1 Lease and any other Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2008B-1 Lease; and

WHEREAS, a portion of the proceeds of the Series 2025A Certificates will be deposited to escrow deposit funds with The Bank of New York Mellon Trust Company, N.A., as escrow agent (the “Escrow Agent”) under an Escrow Deposit Agreement (the “Escrow Deposit Agreement”) dated as of the date of issuance of the Series 2025A Certificates, by and between the School Board and the Escrow Agent and invested in Government Obligations (as defined therein) until used to pay the Refunded Series 2014D Certificates, the Refunded Series 2015A Certificates and the Refunded Series 2015B Certificates on their respective payment dates and prepayment date, as the case may be; and

WHEREAS, the Series 2025A Certificates shall be secured in the manner provided in the Master Trust Agreement and shall have the terms and provisions contained in this Series 2025A Supplemental Trust Agreement; and

WHEREAS, all things necessary to make the Series 2025A 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 2025A Supplemental Trust Agreement, and the creation, execution and issuance of the Series 2025A Certificates subject to the terms thereof, have in all respects been duly authorized;

NOW, THEREFORE, THIS SERIES 2025A SUPPLEMENTAL TRUST AGREEMENT WITNESSETH:

WHEREAS, pursuant to the provisions of Sections 7.3 of the Master Lease and Section 302 of the Trust Agreement, the Foundation and the School Board may direct the Trustee to issue refunding Certificates; and

ARTICLE I

DEFINITIONS

SECTION 1.01. 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 elsewhere defined in this Series 2025A Supplemental Trust Agreement, the following words and terms as used in this Series 2025A Supplemental Trust Agreement 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 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” means the date of delivery of the Series 2025A Certificates to the Series 2025A Underwriters against payment therefor.

“Disclosure Agreement” means that certain Disclosure Dissemination Agent Agreement (Series 2025A Certificates), dated the Closing Date, executed and delivered by the School Board

and Digital Assurance Certification, LLC in connection with the issuance of the Series 2025A Certificates.

“Electronic Means” shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

“Interest Payment Date” shall mean (a) each April 15 and October 15, commencing May 1, 2025, (b) with respect to any Series 2025A Certificates which are to be prepaid, any date on which such prepayment is made, and (c) the applicable Maturity Date.

“Maturity Date” shall mean the dates set forth as such in Section 2.01(e).

“Moody’s” shall mean Moody’s Investors Service.

“Participating Underwriter” shall mean any of the original underwriters of the Series 2025A Certificates required to comply with the Rule in connection with the offering of the Series 2025A Certificates.

“Rating Agency” shall mean each of Moody’s, S&P, and any other nationally recognized rating service which, at the request of the School Board, shall have provided a rating on any Outstanding Series 2025A Certificates.

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

“Refunded Series 2014D Certificates” shall mean all of the School Board’s outstanding Series 2014D Certificates being refunded from proceeds of the Series 2025A Certificates.

“Refunded Series 2015A Certificates” shall mean the portion of the School Board’s outstanding Series 2015A Certificates being refunded from proceeds of the Series 2025A Certificates, specifically the outstanding Series 2015A Certificates maturing on May 1, in the years [2026 through 2032, inclusive].

“Refunded Series 2015B Certificates” shall mean the portion of the School Board’s outstanding Series 2015B Certificates being refunded from proceeds of the Series 2025A Certificates, specifically the outstanding Series 2015B Certificates maturing on May 1, in the years [2026, 2027 and 2028, inclusive.]

“Rule” shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, as the same may be further amended from time to time.

“Series 2006A-1 Lease” shall mean Amended and Restated Schedule 2006A-1 together with the Master Lease.

“Series 2006B-1 Lease” shall mean Amended and Restated Schedule 2006B-1 together with the Master Lease.

“Series 2007A-1 Lease” shall mean Amended and Restated Schedule 2007A-1 together with the Master Lease.

“Series 2007-1 Lease” shall mean Amended and Restated Schedule 2007-1 together with the Master Lease.

“Series 2008B-1 Lease” shall mean Amended and Restated Schedule 2008B-1 together with the Master Lease.

“Series 2025A Certificates” shall mean the \$[PAR] Certificates of Participation, Series 2025A Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by The School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor.

“Series 2025A Cost of Issuance Account” shall mean the Series 2025A Cost of Issuance Account within the Project Fund established in Section 401 hereof.

“Series 2025A Underwriters” shall mean BofA Securities, Inc. and any of the underwriters named in the Certificate Purchase Contract dated [____], 2025 relating to the Series 2025A Certificates.

“S&P” shall mean S&P Global Ratings.

“Transaction Ground Leases” means collectively, the Series 2006A-1 Ground Lease, the Series 2006B-1 Ground Lease, the Series 2007A Ground Lease, the Series 2007 Ground Lease and the Series 2008B Ground Lease.

“Transaction Leases” means collectively, the Series 2006A-1 Lease, the Series 2006B-1 Lease, the Series 2007A-1 Lease, the Series 2007-1 Lease and the Series 2008B-1 Lease.

ARTICLE II

THE SERIES 2025A CERTIFICATES

SECTION 2.01. AUTHORIZATION OF SERIES 2025A CERTIFICATES.

(a) There is hereby created a Series of Certificates to be issued under the Series 2025A Trust Agreement to be known as “Certificates of Participation, Series 2025A, Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by The School Board of Miami-Dade County, Florida, as Lessee, pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor”. The Series 2025A Certificates are issued, together with other legally available

moneys, for the purpose of (i) providing funds for refinancing a portion of the obligations of the School Board under the Transaction Leases by providing funds for the payment or prepayment of the basic lease payments and additional lease payments due and to become due represented by the Refunded Certificates on their respective payment dates, or on the prepayment date, as applicable, and (ii) paying Costs of Issuance of the Series 2025A Certificates.

(b) The principal portion of Basic Lease Payments represented by the Series 2025A Certificates due at maturity or upon prepayment thereof, whichever is earlier, shall represent undivided proportionate interests in a portion of the principal portion of the Basic Lease Payments due on each of the dates set forth on each of the Transaction Leases, to and including the maturity or earlier Prepayment Date of the Series 2025A Certificates equally and ratably with the portion of any other Certificates representing an interest in a portion of the Basic Lease Payments to be made by the School Board pursuant to the respective Transaction Lease.

(c) The interest portion represented by the Series 2025A Certificates shall be payable on each Interest Payment Date as set forth herein. Said interest shall represent undivided proportionate interests of the owners thereof in a portion of the interest portion of Basic Lease Payments to be made by the School Board under the Transaction Leases, to and including the maturity or earlier Prepayment Date of the Series 2025A Certificates equally and ratably with the portion of any other Certificates representing an interest in a portion of the Basic Lease Payments to be made by the School Board pursuant to the respective Transaction Lease.

(d) Unless the Foundation shall otherwise direct, the Series 2025A Certificates shall be lettered and numbered in such manner as the Trustee shall deem adequate and appropriate.

(e) The Series 2025A Certificates shall be dated as of the Closing Date and shall also show the date of authentication thereof. The interest portion of Basic Lease Payments represented by the Series 2025A Certificates 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 2025A Certificate is issued prior to May 1, 2025, in which case such Series 2025A Certificate shall represent the right to receive interest from the Closing Date. The Series 2025A Certificates shall initially be issued in the aggregate principal amount of \$[PAR], shall mature on May 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 years and amounts, respectively.

<u>Maturity</u> <u>(May 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
	\$	%

(f) The interest portion of Basic Lease Payments represented by the Series 2025A Certificates shall be payable semiannually on May 1 and November 1 of each year to and including the date of maturity or prepayment, whichever is earlier, commencing on May 1, 2025.

(g) The Series 2025A Certificates shall be delivered in registered form in denominations of \$5,000 or any integral multiple of \$5,000. Subject to the provisions of the Trust Agreement, the Series 2025A Certificates shall be substantially in the form set forth in Exhibit A of the Master Trust Agreement.

(h) The principal portion or Prepayment Price (as defined in the Master Trust Agreement) of the Series 2025A 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 2025A Certificates, the interest portion represented by the Series 2025A Certificates shall be payable by check or draft of the Trustee mailed to the Series 2025A Certificate holder thereof at the address of such Series 2025A Certificate holder shown on the registration records maintained by the Trustee as of the Record Date next preceding the Interest Payment Date. Such interest portion 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 2025A 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 2025A Certificate holder a reasonable fee for the cost of the wire transfer.

SECTION 2.02. FULL BOOK-ENTRY OF SERIES 2025A CERTIFICATES.

Notwithstanding the provisions set forth in Section 2.01 hereof or Section 4.06 of the Trust Agreement, the Series 2025A Certificates shall be initially issued in the form of a separate single certificated fully registered Series 2025A Certificate for each of the maturities of the Series 2025A Certificates. Upon initial issuance, the ownership of each such Series 2025A Certificate shall be registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”). Except as provided in this Section, all of the outstanding Series 2025A Certificates shall be registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee of DTC. As long as the Series 2025A Certificates shall be registered in the name of Cede & Co., all payments of interest on the Series 2025A Certificates shall be made by the Trustee by check or draft or by wire transfer to Cede & Co., as owner of the Series 2025A Certificates.

With respect to Series 2025A Certificates registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee of DTC, the Board, the Foundation and the Trustee shall have no responsibility or obligation to any participant in the DTC book-entry program or to any indirect participant (collectively, a “Participant”). Without limiting the immediately preceding sentence, the Board, the Foundation and the Trustee shall have no responsibility or obligation with respect to (A) the accuracy of the records of DTC, Cede & Co. or any Participant with respect to any ownership interest on the Series 2025A Certificates, (B) the delivery to any Participant or any other Person other than a Certificate Owner, as shown in the registration books kept by the Trustee, of any notice with respect to the Series 2025A

Certificates, including any notice of prepayment, or (C) the payment to any Participant or any other Person, other than a Certificate Owner, as shown in the registration books kept by the Trustee, of any amount with respect to principal of, premium, if any, or interest on the Series 2025A Certificates. The Board, the Foundation and the Trustee may treat and consider the Person in whose name each Series 2025A Certificate is registered in the registration books kept by the Trustee as the absolute owner of such Series 2025A Certificate for the purpose of payment of principal of, premium, if any, and interest with respect to such Series 2025A Certificate, for providing notices with respect to such Series 2025A Certificate, for the purpose of registering transfers with respect to such Series 2025A Certificate, for the purpose of providing notices of prepayment, and for all other purposes whatsoever. The Trustee shall pay all principal of, premium, if any, and interest on the Series 2025A Certificates only to or upon the order of the respective owners, as shown in the registration books kept by the Trustee, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the Board's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2025A Certificates to the extent of the sum or sums so paid. No Person other than an owner, as shown in the registration books kept by the Trustee, shall receive a certificated Series 2025A Certificate evidencing the obligation of the Board to make payments of principal of, premium, if any, and interest pursuant to the provisions hereof. Upon delivery by DTC to the Board of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in the Trust Agreement with respect to transfers during certain time periods, the words "Cede & Co." herein shall refer to such new nominee of DTC; and upon receipt of such notice, the Board shall promptly deliver a copy of the same to the Trustee.

Upon (A) receipt by the Board of written notice from DTC (i) to the effect that a continuation of the requirement that all of the outstanding Series 2025A Certificates be registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee of DTC, is not in the best interest of the beneficial owners of the Series 2025A Certificates or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, or (B) determination by the Board, in its sole discretion, that such book-entry only system is burdensome to the Board, the Series 2025A Certificates shall no longer be restricted to being registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names owners shall designate, in accordance with the provisions hereof. In such event, the Board shall issue and the Trustee shall authenticate, transfer and exchange Series 2025A Certificates of like principal amount and maturity, in denominations of \$5,000 or any integral multiple thereof to the owners thereof in accordance with the provisions of the Trust Agreement. The foregoing notwithstanding, until such time as participation in the book-entry only system is discontinued, the provisions set forth in the Blanket Issuer Letter of Representations to be executed by the Board and delivered to DTC shall apply to the payment of principal of and interest on the Series 2025A Certificates.

SECTION 2.03. ISSUANCE OF SERIES 2025A CERTIFICATES. The Series 2025A 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, and upon delivery of the following additional documents:

- i) The Escrow Deposit Agreement providing for the payment of the Basic Lease Payments represented by, and the prepayment price on the prepayment date of, the Refunded Series 2014D Certificates, the Refunded Series 2015A Certificates and the Refunded Series 2015B Certificates; and
- ii) A report by a firm of independent certified public accountants acceptable to the Trustee as to the adequacy of the Defeasance Securities and cash, if any, deposited with the Trustee as Escrow Agent for payment of the Basic Lease Payments represented by, and the prepayment price of, the Refunded Series 2014D Certificates, the Refunded Series 2015A Certificates and the Refunded Series 2015B Certificates; and
- iii) An opinion of Special Tax Counsel to the effect that the Refunded Series 2014D Certificates, the Refunded Series 2015A Certificates and the Refunded Series 2015B Certificates are deemed to have been paid within the meaning of Section 801 of the Master Trust Agreement.

ARTICLE III

PREPAYMENTS

SECTION 3.01. INTENTIONALLY OMITTED.

SECTION 3.02. NO OPTIONAL PREPAYMENT OF SERIES 2025A CERTIFICATES. The Series 2025A Certificates are not subject to prepayment prior to maturity at the option of the School Board.

SECTION 3.03. EXTRAORDINARY PREPAYMENT OF SERIES 2025A CERTIFICATES. The Principal Portion represented by the Series 2025A Certificates shall be subject to prepayment in the event that the Series 2006A-1 Lease, the Series 2006B-1 Lease, the Series 2007A-1 Lease, the Series 2007-1 Lease or the Series 2008B-1 Lease terminates 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 2025A Trust Agreement and the Series 2006A-1 Lease, the Series 2006B-1 Lease, the Series 2007A-1 Lease, the Series 2007-1 Lease or the Series 2008B-1 Lease, as applicable, to the extent and subject to the limitations provided in the Master Lease.

ARTICLE IV

ESTABLISHMENT OF ACCOUNTS; APPLICATION OF SERIES 2025A CERTIFICATE PROCEEDS; DISBURSEMENTS

SECTION 4.01. ESTABLISHMENT OF ACCOUNTS.

(a) There is hereby established within the Project Fund, the Series 2025A Cost of Issuance Account, more particularly described in Section 402 of the Master Trust Agreement.

(b) (i) The Series 2006A Trust Agreement has established the Series 2006A Lease Payment Account and the Series 2006A Prepayment Account within the Project Fund, as more particularly described in Sections 404 and 406, respectively, of the Master Trust Agreement and Section 401 of the Series 2006A Supplemental Trust Agreement.

(ii) The Series 2006B Trust Agreement has established the Series 2006B Lease Payment Account and the Series 2006B Prepayment Account within the Project Fund, as more particularly described in Sections 404 and 406, respectively, of the Master Trust Agreement and Section 401 of the Series 2006B Supplemental Trust Agreement.

(iii) The Series 2007A Trust Agreement has established the Series 2007A Lease Payment Account and the Series 2007A Prepayment Account within the Project Fund, as more particularly described in Sections 404 and 406, respectively, of the Master Trust Agreement and Section 401 of the Series 2007A Supplemental Trust Agreement.

(iv) The Series 2007 Trust Agreement has established the Series 2007 Lease Payment Account and the Series 2007 Prepayment Account within the Project Fund, as more particularly described in Sections 404 and 406, respectively, of the Master Trust Agreement and Section 401 of the Series 2007 Supplemental Trust Agreement.

(v) The Series 2008B Trust Agreement has established the Series 2008B Lease Payment Account and the Series 2008B Prepayment Account within the Project Fund, as more particularly described in Sections 404 and 406, respectively, of the Master Trust Agreement and Section 401 of the Series 2008B Supplemental Trust Agreement.

If on any Payment Date, the amount of all Basic Lease Payments represented by the Series 2025A Certificates due and payable exceeds the amount on hand in the Series 2006A Lease Payment Account, the Series 2006B Lease Payment Account, the Series 2007A Lease Payment Account, the Series 2007 Lease Payment Account and the Series 2008B Lease Payment Account available for such purpose, except as provided in Section 405(a) of the Master Trust Agreement, the Trustee shall apply the moneys on hand therein in accordance with the priorities set forth in the Master Trust Agreement.

(c) Subject to paragraph (a) above, 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.

(i) Moneys in the Series 2006A Lease Payment Account shall be paid in accordance with Section 404 of the Master Trust Agreement equally and ratably to the holders of the portion of the Outstanding Series 2023A Certificates and Series 2025A Certificates, allocable to the Series 2006A-1 Lease and any other Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2006A-1 Lease. Moneys in the Series 2006A Prepayment Account shall be paid in accordance with Section 406 of the Master Trust Agreement equally and ratably to the holders of the portion of the Outstanding Series 2023A Certificates and Series 2025A Certificates, allocable to the Series 2006A-1 Lease and any other

Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2006A-1 Lease.

(ii) Moneys in the Series 2006B Lease Payment Account shall be paid in accordance with Section 404 of the Master Trust Agreement equally and ratably to the holders of the portion of the Outstanding Series 2023A Certificates and Series 2025A Certificates, allocable to the Series 2006B-1 Lease and any other Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2006B-1 Lease. Moneys in the Series 2006B Prepayment Account shall be paid in accordance with Section 406 of the Master Trust Agreement equally and ratably to the holders of the portion of the Outstanding Series 2023A Certificates and Series 2025A Certificates allocable to the Series 2006B-1 Lease, and any other Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2006B-1 Lease.

(iii) Moneys in the Series 2007A Lease Payment Account shall be paid in accordance with Section 404 of the Master Trust Agreement equally and ratably to the holders of the unrefunded Series 2015A Certificates and the Outstanding Series 2016A, Series 2021A, Series 2023A Certificates and Series 2025A Certificates allocable to the Series 2007A-1 Lease, and any other Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2007A-1 Lease. Moneys in the Series 2007A Prepayment Account shall be paid in accordance with Section 406 of the Master Trust Agreement equally and ratably to the holders of the portion of the unrefunded Series 2015A Certificates and the Outstanding Series 2016A, Series 2021A, Series 2023A Certificates and Series 2025A Certificates allocable to the Series 2007-1 Lease, and any other Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2007A-1 Lease.

(iv) Moneys in the Series 2007 Lease Payment Account shall be paid in accordance with Section 404 of the Master Trust Agreement equally and ratably to the holders of the unrefunded Series 2015A Certificates, the Outstanding Series 2016A Certificates, Series 2019C Certificates, Series 2021A Certificates, Series 2023A Certificates and Series 2025A Certificates allocable to the Series 2007-1 Lease, and any other Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2007-1 Lease. Moneys in the Series 2007 Prepayment Account shall be paid in accordance with Section 406 of the Master Trust Agreement equally and ratably to the holders of the portion of the unrefunded Series 2015A Certificates and the Outstanding Series 2016A Certificates, Series 2019C Certificates, Series 2021A Certificates, Series 2023A Certificates and Series 2025A Certificates allocable to the Series 2007-1 Lease, and any other Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2007-1 Lease.

(v) Moneys in the Series 2008B Lease Payment Account shall be paid in accordance with Section 404 of the Master Trust Agreement equally and ratably to the holders of the portion of the unrefunded Series 2015B Certificates, Outstanding Series 2015C Certificates, Series 2015D Certificates, Series 2016C Certificates, Series 2023A

Certificates and Series 2025A Certificates allocable to the Series 2008B-1 Lease and any other Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2008B-1 Lease. Moneys in the Series 2008B Prepayment Account shall be paid in accordance with Section 406 of the Master Trust Agreement equally and ratably to the holders of the portion of the unrefunded Series 2015B Certificates, Outstanding Series 2015C Certificates, Series 2015D Certificates, Series 2016C Certificates, Series 2023A Certificates and Series 2025A Certificates allocable to the Series 2008B-1 Lease and any other Certificates representing an interest in the Basic Lease Payments to be made by the School Board pursuant to the Series 2008B-1 Lease.

SECTION 4.02. APPLICATION OF PROCEEDS OF SERIES 2025A CERTIFICATES AND OTHER LEGALLY AVAILABLE MONEYS. The Trustee shall deposit (i)(a) \$[] from proceeds of the sale of the Series 2025A Certificates, together with \$[] of other available moneys, is to be invested in Government Obligations or held uninvested in cash the amount of in the Escrow Deposit Fund created for the Refunded Series 2014D Certificates pursuant to the Escrow Deposit Agreement, (b) the amount of \$[] in the Escrow Deposit Fund created for the Refunded Series 2015A Certificates pursuant to the Escrow Deposit Agreement and (c) the amount of \$[] in the Escrow Deposit Trust Fund created for the Refunded Series 2015B Certificates pursuant to the Escrow Deposit Agreement, and (ii) \$[] in the Series 2025A Cost of Issuance Account.

ARTICLE V

MISCELLANEOUS PROVISIONS RELATING TO SERIES 2025A CERTIFICATES

SECTION 5.01. RESERVED.

SECTION 5.02. RESERVED.

SECTION 5.03. RESERVED.

SECTION 5.04. CONTINUING DISCLOSURE. Pursuant to the Transaction Leases, the School Board has undertaken all responsibility for compliance with continuing disclosure requirements with respect to the Series 2025A Certificates, and neither the Foundation nor the Trustee shall have liability to the owners of the Series 2025A Certificates or any other person with respect to the Rule. Notwithstanding any other provision of the Series 2025A 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 2025A Certificates and the delivery of indemnity satisfactory to the Trustee, shall) or any owner of the Series 2025A Certificates or Beneficial Owner of the Series 2025A Certificates may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the School Board to comply with its obligations under the Transaction 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 2025A Certificates (including persons holding the Series 2025A Certificates through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Series 2025A Certificates for federal income tax purposes.

SECTION 5.05. AMENDMENT OF MASTER TRUST AGREEMENT. With respect only to the Series 2025A Certificates,

(a) clause First of Section 505(a) is hereby amended to read as follows (added language is underlined):

First: To the payment of the reasonable costs of the Trustee related to such Lease, including counsel fees and expenses, any disbursements of the Trustee and its reasonable compensation; provided, however, that no moneys obtained from a claim on the Liquidity Facility or the Credit Facility, proceeds from a remarketing or moneys held for the prepayment of Certificates notice of which has been sent to the holders of such Certificates shall be used as provided in this clause;

(b) Section 505(a) is hereby further amended by renumbering the current clause Fifth as clause Sixth and adding as clause Fifth the following:

Fifth: To the payment to the persons entitled thereto of the unpaid Additional Lease Payments related to such Lease which shall have become due and, if the amount available shall not be sufficient to pay in full all such amounts, then to the payment thereof ratably, according to the amount due on such date, to the persons entitled thereto, without any discrimination or preference;

SECTION 5.06. NOTICES. Notwithstanding Section 808 of the Master Trust Agreement, copies of all notices required to be given to the Trustee pursuant to the Master Trust Agreement shall be given to the Trustee at the following address:

The Bank of New York Mellon Trust Company, N.A.
4655 Salisbury Road, 3rd floor
Jacksonville, Florida 32256
Attention: Corporate Trust Department

SECTION 5.07. PATRIOT ACT REQUIREMENTS OF TRUSTEE. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identified each person who opens an account. For a non-individual person such as business entity, a charity, a trust, or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

SECTION 5.08. ELECTRONIC MEANS OF INSTRUCTION TO TRUSTEE. The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Series 2025A Supplemental Trust Agreement and delivered using Electronic Means; provided, however, that the Board, the Foundation and/or

such other party giving such instructions (the “Sender”) shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions (“Authorized Officers”) and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Sender whenever a person is to be added or deleted from the listing. If the Sender elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee’s understanding of such Instructions shall be deemed controlling. The Sender understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. Each Sender shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Sender and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Sender. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee’s reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Board agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions that the method(s) selected by the Board for use by the Board and the other parties who may give instructions to the Trustee under this Series 2025A Supplemental Trust Agreement; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

SECTION 5.09. PROVISIONS OF 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 2025A Supplemental Trust Agreement, the terms hereof shall control.

SECTION 5.10. COUNTERPARTS. This Series 2025A 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 5.11. 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 2025A Supplemental Trust Agreement, nor shall they affect its meaning, construction or effect.

SECTION 5.12. LAWS. This Series 2025A 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 5.13. NO BROKER CONFIRMATIONS. With respect to the Series 2025A 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 2025A Supplemental Trust Agreement by their duly authorized officers as of the date and year first written above.

(SEAL)

**MIAMI-DADE COUNTY SCHOOL
BOARD FOUNDATION, INC.**

Attest: _____
Margarita A. Betancourt
Assistant Secretary

By: _____
Ron Y. Steiger
Vice President

**THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee**

By: _____
Lori-Ann Soriano
Vice President

The School Board of Miami-Dade County, Florida hereby consents to the execution of this Series 2025A Supplemental Trust Agreement by the parties hereto and agrees to abide by the terms applicable to it herein.

**THE SCHOOL BOARD OF MIAMI-DADE
COUNTY, FLORIDA**

By: _____
Chair

EXHIBIT G

FORM OF CERTIFICATE PURCHASE CONTRACT

\$(PAR AMOUNT)
CERTIFICATES OF PARTICIPATION, SERIES 2025A
Evidencing Undivided Proportionate Interests of the
Owners thereof in Basic Lease Payments to be made by
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA
as Lessee, Pursuant to a Master Lease Purchase Agreement
with Miami-Dade County School Board Foundation, Inc., as Lessor

CONTRACT OF PURCHASE

[SALE DATE], 2025

The School Board of Miami-Dade County, Florida
1450 N.E. Second Avenue
Miami, Florida 33132

Miami-Dade County School Board Foundation, Inc.
1450 N.E. Second Avenue
Miami, Florida 33132

Ladies and Gentlemen:

The undersigned, BofA Securities, Inc. (the "Representative"), on behalf of itself and _____, _____ and _____, as Co-Managers (collectively, the "Underwriters"), hereby offer to enter into this Contract of Purchase (the "Contract of Purchase") with the School District of Miami-Dade County, Florida (the "District"), which, upon acceptance of this offer by The School Board of Miami-Dade County, Florida (the "Board") and approval by the Miami-Dade County School Board Foundation, Inc., a Florida not-for-profit Foundation (the "Foundation"), will be binding upon the District, the Board, the Foundation and the Underwriters.

This offer is made subject to acceptance by the Board and approval by the Foundation by execution of this Contract of Purchase prior to 5:00 p.m., New York City time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Representative upon written notice to the Board at any time prior to acceptance hereof by the Board.

The Representative represents that it is authorized on behalf of itself and the other Underwriters to enter into this Contract of Purchase and that it is authorized to execute this Contract of Purchase and to take any other actions which may be required hereby on behalf of the Underwriters.

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Trust Agreement (as defined herein).

1. Purchase and Sale of Certificates

(a) Subject to the terms and conditions and upon the basis of the representations, warranties and covenants hereinafter set forth, the Underwriters, jointly and severally, hereby agree to purchase from the Board, and the Board hereby agrees to cause The Bank of New York Mellon Trust Company, N.A., Jacksonville, Florida, as trustee (in such capacity, the "Trustee") to issue and deliver to the Underwriters on the Closing Date (as defined herein), all (but not less than all) of the \$[PAR AMOUNT] aggregate principal amount of Certificates of Participation, Series 2025A Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be made by The School Board of Miami-Dade County, Florida as Lessee, Pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor (the "Series 2025A Certificates"), at the aggregate purchase price of \$_____, which reflects the aggregate principal amount of the Series 2025A Certificates of \$[PAR AMOUNT].00, plus/less a [net] bond premium/original issue discount of \$_____ and less an Underwriters' discount of \$_____. The Series 2025A Certificates shall bear interest at the rates, be sold to the public at the prices or yields, mature on the dates, and be subject to prepayment, all as set forth in Schedule I attached hereto. The Offering Statement relating to the Series 2025A Certificates, dated [SALE DATE], 2025, including the cover page, inside cover page, and Appendices thereto, is hereinafter referred to as the "Offering Statement."

(b) The Series 2025A Certificates shall be executed and delivered pursuant to the authority of the Constitution and laws of the State of Florida, Chapters 1000-1013, Florida Statutes (the "Enabling Legislation") and pursuant to Resolution 24-____, adopted by the Board on December 11, 2024 (the "Resolution"), and Resolution 24-____, adopted by the Foundation on December 11, 2024, (the "Foundation Resolution"); and evidenced and secured, as applicable, by the following documents (collectively, the "Financing Documents"):

- (i) the Master Trust Agreement;
- (ii) the Series 2025A Supplemental Trust Agreement, dated as of February 1, 2025 (the "Series 2025A Supplemental Trust Agreement," and together with the Master Trust Agreement, the "Trust Agreement");
- (iii) the Master Lease;
- (iv) Schedule 2006A-1, as amended and restated as of February 1, 2025 (together with the Master Lease, the "Series 2006A-1 Lease");
- (v) Schedule 2006B-1, as amended and restated as of February 1, 2025 (together with the Master Lease, the "Series 2006B-1 Lease");
- (vi) Schedule 2007A-1, as amended and restated as of February 1, 2025 (together with the Master Lease, the "Series 2007A-1 Lease");
- (vii) Schedule 2007-1, as amended and restated as of February 1, 2025 (together with the Master Lease, the "Series 2007-1 Lease");

(viii) Schedule 2008B-1, as amended and restated as of February 1, 2025 (together with the Master Lease, the "Series 2008B-1 Lease," and together with the Series 2006A-1 Lease, Series 2006B-1 Lease, the Series 2007A-1 Lease and the Series 2007-1 Lease, the "Leases");

(ix) the Series 2006A Ground Lease, dated as of March 1, 2006, as amended (the "Series 2006A Ground Lease");

(x) the Series 2006B Ground Lease, dated as of April 1, 2006, as amended (the "Series 2006B Ground Lease");

(xi) the Series 2007A Ground Lease, dated as of May 1, 2007 (the "Series 2007A Ground Lease");

(xii) the Series 2007 Ground Lease, dated as of May 1, 2007, as amended (the "Series 2007 Ground Lease");

(xiii) the Series 2008B Ground Lease, dated as of May 1, 2008 (the "Series 2008B Ground Lease," and together with the Series 2006A Ground Lease, the Series 2006B Ground Lease, the Series 2007A Ground Lease and the Series 2007 Ground Lease, the "Transaction Ground Leases");

(xiv) the Series 2006A Assignment Agreement, dated as of March 1, 2006; the Series 2006B Assignment Agreement, dated as of April 1, 2006; the Series 2007A Assignment Agreement, dated as of May 1, 2007; the Series 2007 Assignment Agreement, dated as of May 1, 2007 and Series 2008B Assignment Agreement, dated as of May 1, 2008 (collectively, the "Transaction Assignment Agreements"); and

(xv) the Series 2025A Escrow Deposit Agreement.

Pursuant to the Transaction Assignment Agreements, the Foundation has irrevocably assigned to the Trustee for the benefit of the registered owners of the Series 2025A Certificates, and the other Outstanding Certificates related to each such Transaction Assignment Agreement, substantially all of the Foundation's right, title and interest in and to the Transaction Ground Leases, including its right to receive Basic Lease Payments and all other amounts due under the Master Lease, as amended and supplemented by the related Lease.

The Underwriters have delivered to the Board a letter containing the further information required by Section 218.385(6) of the Florida Statutes, which letter is in the form attached hereto as Schedule II.

(c) The Series 2025A Certificates are being executed and delivered for the purposes of (i) refunding, on a current basis, all of the School Board's outstanding Certificates of Participation, Series 2014D (the "Refunded Series 2014D Certificates"), (ii) refunding, on a current basis, that portion of the School Board's outstanding Certificates of Participation, Series 2015A maturing on and after May 1, 2025 (the "Refunded Series 2015A Certificates"), (iii) refunding, on a current basis, all of the School Board's outstanding Certificates of Participation, Series 2015B (the "Refunded Series 2015B Certificates" and together with the Refunded Series

2014D Certificates and Refunded Series 2015A Certificates, the "Refunded Certificates") and (iv) paying certain costs of issuance with respect to the Series 2025A Certificates, all as more specifically described in the Offering Statement.

The Series 2025A Certificates will evidence undivided proportionate interests in the Basic Lease Payments to be made by the Board under the Leases, equally and ratably with the Certificates to remain outstanding and any other Certificates evidencing an interest in the related Lease, as described in the Offering Statement. The Series 2025A Certificates will be secured by and payable from the Trust Estate established under the Trust Agreement.

(d) Prior to the date hereof, the Board and the Foundation have provided to the Underwriters for their review a Preliminary Offering Statement, dated _____, 2025 (the "Preliminary Offering Statement") relating to the Series 2025A Certificates. The Preliminary Offering Statement has been prepared for use in connection with the public offer, sale and distribution of the Series 2025A Certificates by the Underwriters. As of its date, the Preliminary Offering Statement was "deemed final" (except for permitted omissions) by the Board for purposes of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended ("Rule 15c2-12"), and the Underwriters were and are authorized to use the Preliminary Offering Statement in their marketing efforts.

(e) On or before the Closing Date, the Board shall deliver, or cause to be delivered, to the Underwriters executed copies of the final Offering Statement, substantially in the form of the Preliminary Offering Statement, executed on behalf of the Board by the Chair or Vice Chair. The Board shall deliver, or cause to be delivered, to the Underwriters the Offering Statement in sufficient quantity for the Underwriters to comply with the rules of the Municipal Securities Rulemaking Board (the "MSRB") and Rule 15c2-12, to be available to the Underwriters within seven (7) business days after the execution of this Contract of Purchase and in sufficient time to accompany any confirmation that requests payment from any customer of the Underwriters not later than three (3) business days prior to the Closing Date. Delivery of such copies of the printed Offering Statement within such seven (7) business day period shall constitute the Board's representation that such printed Offering Statement is complete as of the date of its delivery.

(f) The Board authorizes the Underwriters to use and distribute copies of the Offering Statement, the information contained therein, the Disclosure Dissemination Agent Agreement, dated as of [CLOSING DATE], 2025 (the "Disclosure Agreement"), between the Board and Digital Assurance Certification LLC, and copies of the Resolution and Financing Documents in connection with the public offering and sale of the Series 2025A Certificates. The Board agrees not to supplement or amend or cause to be supplemented or amended the Resolution at any time prior to the Closing (as defined herein), without the consent of the Representative, which consent shall not be unreasonably withheld.

(g) The Board agrees to deliver or cause to be delivered to the Underwriters such reasonable quantities of each of the printed Preliminary Offering Statement and printed Offering Statement and such reasonable quantities of the Resolution, the Foundation Resolution and the Financing Documents as the Underwriters may request for use in connection with the offering and sale of the Series 2025A Certificates. The Board and the Foundation hereby authorize the Underwriters to use the forms or copies of the Offering Statement and the information contained

therein and the Resolution, the Foundation Resolution and the Financing Documents in connection with the public offering and sale of the Series 2025A Certificates, and the Board ratifies and confirms its authorization of the distribution and use by the Underwriters prior to the date hereof of the Preliminary Offering Statement in connection with such public offering and sale.

(h) Upon receipt by the Representative of the Series 2025A Certificates, an executed copy of each of the Financing Documents, an executed copy of the Offering Statement, an executed copy of the Disclosure Agreement and an executed copy of the Contract of Purchase, and subject to the other conditions set forth herein, the Underwriters agree to purchase the Series 2025A Certificates at the Closing.

(i) At or prior to the Closing, the Representative will file, or cause to be filed, the Offering Statement with the Municipal Securities Rule Making Board's Electronic Municipal Market Access System ("EMMA").

2. Good Faith Wire

The Representative, on behalf of the Underwriters, shall deliver to the order of the Board an amount equal to \$_____ by wire transfer to be received by the Board no later than 5:00 p.m. New York City time, on the date of execution of this Contract of Purchase (such wire transfer being hereinafter referred to as the "Good Faith Wire"). If the Good Faith Wire is not received in the amount and at the time set forth in this paragraph, the Board reserves the right to cancel this Contract of Purchase. In the event the Board does not accept this offer or upon the failure of the Board to deliver the Series 2025A Certificates at the Closing, or if the Board shall be unable to satisfy the conditions to the obligations of the Underwriters contained in this Contract of Purchase, such Good Faith Wire shall be immediately returned to the Representative. If the offer is hereby accepted, the Board agrees to hold the Good Faith Wire until Closing as security for the performance by the Underwriters at the Closing, and the Good Faith Wire shall be applied to the purchase price for the Series 2025A Certificates. Interest on the Good Faith Wire shall accrue solely to the benefit of the Board and shall not offset the amount due from the Underwriters at Closing or be payable to the Underwriters in the event the Good Faith Wire is returned to the Representative. In the event the Underwriters fail to purchase the Series 2025A Certificates at the Closing, unless such failure is permitted as herein provided, the Good Faith Wire and the interest accrued thereon shall be retained by the Board as full liquidated damages for such failure and, except as set forth in Section 8 hereof, neither party hereto shall have any further rights against the other hereunder. The Underwriters and the Board understand that in such event, the actual damages of the Board may be greater or may be less than the Good Faith Wire. Accordingly, the Underwriters hereby waive any right to claim that the actual damages of the Board are less than such sum, and the acceptance of this offer by the Board shall constitute a waiver of any right the Board may have to additional damages from the Underwriters.

3. Closing

The Closing will occur before 11:00 a.m., New York City time, on [CLOSING DATE], 2025 or at such other time or on such earlier or later date as shall have been mutually agreed upon by the Board and the Representative. The Series 2025A Certificates shall be duly executed

and delivered as fully registered certificates, with CUSIP numbers printed thereon, in the definitive form of one fully registered Series 2025A Certificate for each stated maturity thereof and in the name(s) in which The Depository Trust Company, New York, New York ("DTC") requests that the Series 2025A Certificates be registered, and will be made available for inspection and checking by the Underwriters at the offices of DTC, or at such other place as shall be mutually agreed upon, not later than 10:00 a.m., New York City time, on the business day prior to the Closing Date. The Representative, on behalf of the Underwriters, will accept such delivery and pay the purchase price of the Series 2025A Certificates in immediately available funds, payable to the District. Payment for and delivery of the Series 2025A Certificates as aforesaid shall be made at such place as shall be agreed upon between the Board and the Representative. Such payment and delivery is herein called the "Closing" and the date of the Closing is herein called the "Closing Date".

4. Representations and Warranties of the Board

The Board, by its acceptance hereof, represents, warrants and covenants to each of the Underwriters as of the date hereof and as of the Closing that:

(a) The Board is, and will be on the Closing Date, the governing body of the District and has the power under the Enabling Legislation to perform all functions required by it in connection with the sale and delivery of the Series 2025A Certificates;

(b) The Board has and had, as the case may be, full legal right, power and authority: (i) to adopt the Resolution and to execute and deliver this Contract of Purchase, the Offering Statement, the Disclosure Agreement, the Financing Documents to which it is a party and all other agreements contemplated thereby necessary for the sale, execution and delivery of the Series 2025A Certificates, (ii) to cause to be sold, executed and delivered the Series 2025A Certificates to the Underwriters as provided in this Contract of Purchase, (iii) to secure or cause to be secured the Series 2025A Certificates in the manner contemplated by the Resolution and the Trust Agreement, and (iv) to carry out and consummate all other transactions contemplated by the aforesaid documents; and the Board has complied as of the Closing Date with all provisions of applicable law in all matters relating to such transactions; provided, however, that the Board makes no representations as to the qualification of the Series 2025A Certificates under the Blue Sky laws of the various jurisdictions of the United States or the legality of the Series 2025A Certificates for investment under the laws of the various jurisdictions of the United States;

(c) The Board has duly adopted the Resolution and has duly authorized or ratified: (i) the execution and delivery of the Series 2025A Certificates by the Trustee and the execution, delivery and due performance of this Contract of Purchase, (ii) the distribution and use of the Preliminary Offering Statement and execution, delivery and distribution of the Offering Statement and (iii) the taking of any and all such action as may be required on the part of the Board to carry out, give effect to and consummate the transactions contemplated by such instruments. All consents or approvals necessary to be obtained by the Board in connection with the foregoing have been received, and the consents or approvals so received are still in full force and effect and will remain in effect until the Closing; provided, however, that this representation and warranty does not apply to such approvals, consents and orders as may be required under the

Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2025A Certificates;

(d) This Contract of Purchase, the Disclosure Agreement and the Financing Documents to which it is a party when executed and delivered (assuming due authorization, execution and delivery by the other parties thereto), will constitute legal, valid and binding obligations of the Board enforceable against the Board in accordance with their respective terms, except as enforceability thereof may be limited by bankruptcy, insolvency, moratorium or other laws affecting creditors' rights generally or subject to the exercise of the state's police power and to judicial discretion in appropriate cases;

(e) When delivered to the Representative, the Series 2025A Certificates will represent undivided proportionate interests in the Basic Lease Payments due under the Leases equally and ratably with the outstanding Certificates described in the Offering Statement;

(f) The Board has complied, or will be in compliance at Closing, in all respects with the Resolution and the Trust Agreement;

(g) At the Closing (other than as described in the Offering Statement), all approvals, consents and orders of and filings with any governmental authority or agency which would constitute a condition precedent to the issuance of the Series 2025A Certificates or the execution and delivery of or the performance by the Board of its obligations under this Contract of Purchase, the Financing Documents to which it is a party, the Disclosure Agreement, the Series 2025A Certificates or the Resolution will have been obtained or made and any consents, approvals and orders so received or filings so made will be in full force and effect; provided, however, that no representation is made concerning compliance with the federal securities laws or the securities or Blue Sky laws of the various jurisdictions of the United States;

(h) Other than as disclosed in the Offering Statement, the adoption and performance by the Board of the Resolution and its obligations thereunder, and the authorization, execution, delivery and performance of this Contract of Purchase, the Disclosure Agreement, the Financing Documents to which the Board is a party and any other agreement or instrument to which the Board is a party, used or contemplated for use in consummation of the transactions contemplated hereby or by the Offering Statement, and, compliance with the provisions of each such instrument, do not and will not conflict with, or constitute or result in (i) a violation of the Constitution of the State of Florida, or any existing state or federal law, administrative regulation, rule, decree or order, or (ii) a breach of or default under a material provision of any agreement, indenture, mortgage, lease, note or other instrument to which the Board, or its properties or any of the officers of the Board is subject, or (iii) the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the revenues, credit, property or assets of the Board under the terms of the Constitution of the State of Florida or any law, instrument or agreement;

(i) Between the time of the acceptance hereof by the Board and the Closing, except as reflected in or contemplated by the Offering Statement, the Board will not have executed or issued any bonds or notes in a material amount or incurred any other material obligations or borrowed money in a material amount, except as may be disclosed in the Offering Statement, or

agreed to by the Representative in writing, and there will not have been any adverse change of a material nature in the financial position of the Board except as may be disclosed in the Offering Statement;

(j) The description of the Series 2025A Certificates, the Trust Agreement, the Leases, the Transaction Ground Leases and the Transaction Assignment Agreements in the Offering Statement conforms in all material respects to the Series 2025A Certificates and such documents;

(k) The Board will apply or cause to be applied the proceeds of the Series 2025A Certificates in accordance with the Resolution and the Financing Documents and as contemplated by the Offering Statement;

(l) All proceedings of the Board relating to the adoption of the Resolution, the approval and authorization of the execution and delivery of this Contract of Purchase, the Disclosure Agreement, the Financing Documents and the Offering Statement, and the approval and authorization of the issuance and sale of the Series 2025A Certificates were conducted at duly convened meetings of the Board, with respect to which all notices were duly given to the public and at which quorums were at all material times present;

(m) The information relating to the District and the Board contained in the Offering Statement is, and as of the date of Closing such information in the Offering Statement will be, true and correct in all material respects, and the Offering Statement does not and the Offering Statement will not contain any untrue or misleading statement of a material fact relating to the District or the Board or omit to state any material fact relating to the District or the Board necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(n) Until the earlier of (1) 90 days after the End of the Underwriting Period (as defined herein) or (2) the time when the Offering Statement is available to any person from EMMA but in no event less than 25 days following the End of the Underwriting Period, any event occurs with respect to the District or the Board as a result of which the Preliminary Offering Statement or the Offering Statement as then amended or supplemented might include an untrue statement of a material fact, or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Board shall promptly notify the Representative in writing of such event. Any information supplied by the Board for inclusion in any amendments or supplements to the Preliminary Offering Statement or the Offering Statement will not contain any untrue or misleading statement of a material fact relating to the District or the Board or omit to state any material fact relating to the District or the Board necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(o) Since June 30, 2024, the Board has not been in default in the payment of principal of, premium, if any, or interest on, any material direct Board indebtedness or other obligations in the nature of material direct Board indebtedness which the Board has issued, assumed or guaranteed as to payment of principal, premium, if any, or interest, and the Board has not entered into any contract or arrangement of any kind which might give rise to any lien or encumbrances

on the Basic Lease Payments to be made pursuant to the Resolution and the Leases, other than as described in the Offering Statement;

(p) Except as is specifically disclosed in the Offering Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the best knowledge of the Board, threatened against the Board, which in any way questions the powers of the Board to approve and authorize the issuance and sale of the Series 2025A Certificates or the power of the Trustee to execute and deliver the Series 2025A Certificates, or the validity of any proceeding taken by the Board in connection with the issuance of the Series 2025A Certificates, or wherein an unfavorable decision, ruling or finding could materially adversely affect the transactions contemplated by this Contract of Purchase, the Offering Statement, the Financing Documents or of any other document or instrument required or contemplated by the financing, or which, in any way, could adversely affect the validity or enforceability of the Resolution, the Financing Documents, the Disclosure Agreement, this Contract of Purchase or any other agreements as may be necessary to complete the sale of the Series 2025A Certificates or, to the knowledge of the Board, which in any way questions the tax-exempt status of the District or the exclusion from gross income of the interest represented by the Series 2025A Certificates for federal income tax purposes or in any other way questions the status of the Series 2025A Certificates under federal or state tax laws or regulations;

(q) Any certificate signed by any official of the Board and delivered to the Representative shall be deemed a representation and warranty by the Board to the Representative as to the truth of the statements therein contained;

(r) The Board will not take or omit to take any action, which action or omission will in any way cause the proceeds from the sale of the Series 2025A Certificates to be applied in a manner other than as approved in the Resolution or Trust Agreement or which would cause the interest represented by the Series 2025A Certificates to be includable in gross income for federal income tax purposes;

(s) The Board will cooperate with the Representative in qualifying the Series 2025A Certificates for offer and sale under the securities or Blue Sky laws of such jurisdictions of the United States as the Representative may request; provided, however, that the Board shall not be required to expend any funds, register as a broker or dealer, consent to suit or to service of process in any jurisdiction or comply with any other requirement reasonably determined by the Board to be unduly burdensome. The Board consents to the use by the Representative, in the course of its compliance with the securities or Blue Sky laws of the various jurisdictions of the United States, of the documents relating to the Series 2025A Certificates, subject to the right of the Board to withdraw such consent for cause by written notice to the Representative;

(t) Except as disclosed in the Offering Statement, in the past five years the Board has not failed to comply in any material respect with any agreement to provide continuing disclosure information pursuant to Rule 15c2-12;

(u) The Board covenants to comply with the requirements of the Internal Revenue Code of 1986, as amended (the "Code") in order to maintain the exclusion from gross income for purposes of federal income taxation of the interest portion of Basic Lease Payments represented

by the Series 2025A Certificates, subject to the right of the Board to non-appropriate in accordance with the provisions of the Leases. These requirements include, but are not limited to, provisions which prescribe yield and other limits within which the proceeds of the Series 2025A Certificates and other amounts are to be invested and require that certain investment earnings on the foregoing must be rebated on a periodic basis to the Treasury Department of the United States;

(v) The Board has not, since December 31, 1975, been in default in the payment of principal of, premium, if any, or interest on, or otherwise been in default with respect to, any bonds, notes or other obligations which it has issued, assumed or guaranteed as to payment of principal, premium, if any, or interest; and

(w) The Board has not entered into any contract or arrangement of any kind which might give rise to any lien or encumbrance on the Basic Lease Payments to be made pursuant to the Resolution and the Leases, other than as described in the Preliminary Offering Statement and the Offering Statement or as set forth in or permitted by the Leases or the Transaction Ground Leases.

5. Representations and Warranties of the Foundation

The Foundation, by its approval hereof, represents, warrants and covenants to each of the Underwriters as of the date hereof and as of date of the Closing that:

(a) The Foundation is a not-for-profit Foundation duly organized, incorporated, validly existing and in good standing under the laws of the State of Florida;

(b) The Foundation has full power and authority to adopt the Foundation Resolution and to enter into the Trust Agreement, the Transaction Ground Leases, the Transaction Assignment Agreements and this Contract of Purchase and to perform its obligations thereunder and hereunder and to take all actions in carrying out and consummating the transactions contemplated thereby and by the Offering Statement and has taken any and all proceedings and obtained, or will obtain prior to Closing, all consents and approvals required in connection therewith by any applicable law; provided, however, that this representation and warranty does not apply to such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2025A Certificates;

(c) The Foundation has duly adopted the Foundation Resolution and has authorized the execution and delivery of the Financing Documents to which it is a party and this Contract of Purchase and all actions necessary or appropriate to carry out and consummate the transactions contemplated thereby and hereby, and, upon execution and delivery thereof by the Foundation (and assuming due authorization, execution and delivery by the other parties thereto), the Financing Documents to which the Foundation is a party, and this Contract of Purchase, will constitute the legal, valid and binding obligations of the Foundation enforceable in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization or other similar laws affecting creditors' rights and to equitable principles, and the making and performance by the Foundation of each such agreement and the taking of all actions by the Foundation in

carrying out and consummating the transactions contemplated thereby and by the Offering Statement will not, as of the date hereof and as of the date of Closing, conflict with or constitute a breach of or default under any constitutional provision, applicable law or administrative rule or regulation of the State of Florida, the United States, or any department, division, agency or instrumentality of any thereof, or any applicable court or administrative decree or order, or any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the Foundation is a party or to which the Foundation or any of the property or assets of the Foundation are otherwise subject or bound;

(d) To the best knowledge of the Foundation, except as may be stated in the Offering Statement, there is no litigation, proceeding or investigation before or by any court, public board or body pending or threatened against or affecting the Foundation, challenging the validity of, or in which an unfavorable decision, ruling or finding would materially adversely affect, the Financing Documents to which the Foundation is a party, the offering of the Series 2025A Certificates as described in this Contract of Purchase, any of the transactions contemplated by such instruments and the Offering Statement, or the performance by the Foundation of any of its obligations thereunder or hereunder, or contesting the completeness or accuracy of the Offering Statement or which would adversely affect the exclusion of interest paid with respect to the Series 2025A Certificates from gross income for purposes of federal income taxation, nor to the best of the Foundation's knowledge, is there any basis therefor;

(e) Nothing has come to the attention of the Foundation that would lead the Foundation to believe that the statements in the Offering Statement relating to the Foundation contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(f) The Foundation will furnish such information, execute such instruments, and take such other action not inconsistent with law in cooperation with the Underwriters as the Underwriters may reasonably request in order to qualify the Series 2025A Certificates for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriters may designate, and to determine the eligibility of the Series 2025A Certificates for investment under the laws of such states and other jurisdictions, and will use its best efforts to continue such qualifications in effect so long as required for the distribution of the Series 2025A Certificates; provided that the Foundation shall not be obligated to pay any fee or cost, qualify to do business or take any action that would subject it to general service of process in any state where it is not now so subject;

(g) If, after the date of this Contract of Purchase and until the earlier of (A) ninety (90) days from the end of the "underwriting period" (as defined in the Rule) or (B) the time when the Offering Statement is available to any person from EMMA, but in no case less than twenty-five (25) days following the end of the underwriting period, any event shall occur which would or might cause the information contained in the Offering Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Foundation shall promptly notify the Representative in writing of such event; and

(h) The Foundation shall cause the Trustee to execute and deliver the Series 2025A Certificates when ready for delivery.

6. Conditions of Closing

The Underwriters have entered into this Contract of Purchase in reliance on the representations and agreements of the Board and the Foundation herein. The obligations of the Underwriters hereunder shall be subject to the performance by the Board and the Foundation of their obligations to be performed hereunder at or prior to the Closing, to the accuracy of and compliance with the representations, warranties and covenants of the Board and the Foundation herein, in each case as of the time of delivery of this Contract of Purchase and as of the Closing, and are also subject, in the discretion of the Representative, to the following further conditions:

(a) At the Closing, (i) the Resolution, the Foundation Resolution, the Financing Documents, the Disclosure Agreement and the Contract of Purchase shall be in full force and effect and shall not have been repealed, amended, modified or supplemented, except as may have been agreed to in writing by the Representative, and the Board or the Foundation, as the case may be, shall have executed and there shall be in full force and effect and there shall have been taken in connection therewith and in connection with the issuance of the Series 2025A Certificates all such action as, in the opinion of Greenberg Traurig, P.A. and Edwards & Feanny, P.A. ("Co-Special Tax Counsel") or Nabors, Giblin & Nickerson, P.A. ("Disclosure Counsel") and Squire Patton Boggs (US) LLP ("Counsel to the Underwriters"), shall be necessary in connection with the transactions contemplated hereby; (ii) the Series 2025A Certificates shall have been duly authorized, executed and delivered; (iii) the Offering Statement shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Representative; and (iv) the Board and the Foundation shall perform or have performed all of their respective obligations under or specified in this Contract of Purchase, the Offering Statement, the Resolution, the Foundation Resolution and the Financing Documents;

(b) At or prior to the Closing Date, the Underwriters shall have received the following:

(1) the final approving opinions of Co-Special Tax Counsel, dated the Closing Date, substantially in the form attached to the Offering Statement as Appendix E thereto, and to the extent not included under (2) below, a reliance letter to the Underwriters;

(2) the supplemental opinions of Co-Special Tax Counsel dated the Closing Date, in form and substance satisfactory to the Underwriters;

(3) the opinion of Counsel to the Board dated the Closing Date, in form and substance satisfactory to the Underwriters;

(4) the opinion of Counsel to the Foundation dated the Closing Date, in form and substance satisfactory to the Underwriters;

(5) the opinions of Disclosure Counsel, dated the Closing Date, addressed to the Board (with a reliance letter to the Underwriters), to the effect that: (i) prior to the termination of the Leases, the Series 2025A Certificates are not subject to the registration

requirements of the Securities Act of 1933, as amended, and the Trust Agreement are exempt from qualification under the Trust Indenture Act of 1939, as amended, and (ii) based upon their participation in the preparation of the Preliminary Offering Statement and the Offering Statement as Disclosure Counsel and without having undertaken to determine independently the accuracy or completeness of the contents of the Preliminary Offering Statement and the Offering Statement, nothing has come to the attention of such counsel which has caused them to believe that the Preliminary Offering Statement, as of its date, and the Offering Statement, as of its date and as of the date of Closing (except for the Appendices, information relating to DTC and its book-entry only system and financial and statistical data included therein, as to which no opinion need be expressed), contains any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(6) the opinion of Counsel to the Underwriters, dated the Closing Date, addressed to the Underwriters, to the effect that (i) prior to the termination of the Leases, the Series 2025A Certificates are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Trust Agreement is exempt from qualification under the Trust Indenture Act of 1939, as amended and (ii) the Disclosure Agreement satisfies the requirements contained in Rule 15c2-12(b)(5) (the "Rule") promulgated by the United States Securities and Exchange Commission for an undertaking for the benefit of the owners of the Series 2025A Certificates to provide the information at the times and in the manner required by the Rule. Such opinion shall also state that, based upon their review of the Preliminary Offering Statement and the Offering Statement and without having undertaken to determine independently the accuracy or completeness of the contents of the Preliminary Offering Statement and the Offering Statement, nothing has come to the attention of such counsel which has caused them to believe that the Preliminary Offering Statement, as of its date, and the Offering Statement, as of its date and as of the date of Closing (except for the Appendices, information relating to DTC and its book-entry only system and financial and statistical data included therein, as to which no opinion need be expressed), contains any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(7) a certificate, dated the date of the Closing, signed by the Superintendent or Associate Superintendent, to the effect that, to the best of his or her knowledge, information and belief: (i) the representations and warranties of the Board contained in the Contract of Purchase are true and correct in all material respects as of the date of the Closing as if made on the date thereof; (ii) the Board has performed all obligations to be performed hereunder as of the date of Closing; (iii) except as disclosed in the Preliminary Offering Statement and the Offering Statement, no litigation or other proceedings are pending or to the best knowledge of the undersigned threatened against the Board in any court or other tribunal, state or federal (1) restraining or enjoining or seeking to restrain or enjoin the sale, execution or delivery of any of the Series 2025A Certificates, or (2) in any way questioning or affecting the validity of any provision of the Series 2025A Certificates, the Resolution, the Disclosure Agreement, the Financing Documents or the

Contract of Purchase, or (3) in any way questioning or affecting the validity of any of the proceedings or authority for the authorization, sale, execution or delivery of the Series 2025A Certificates, or of any provision, program or transaction made or authorized for their payment, or (4) which may result in any material adverse change in the business, properties, assets or the financial condition of the District, or (5) asserting that the Preliminary Offering Statement or the Offering Statement contains any untrue statement of a material fact with respect to the District or the School Board or omits any material fact with respect to the District or the School Board necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or (6) questioning or affecting the organization, existence or powers of the District or the Board or the right of any of their officers to their respective offices in a manner that affects the validity of the issuance of the Series 2025A Certificates (but in lieu of such certificate, the Underwriters may, in their sole discretion, accept an opinion of Counsel to the Board, acceptable to the Underwriters in form and substance, that in the opinion of such Counsel, the issues raised in any such pending or threatened litigation are without substance or that the contentions of any plaintiffs therein are without merit); (iv) since June 30, 2024, no material adverse change has occurred in the financial position or results of operations of the District except as set forth in or contemplated by the Offering Statement and the Board has not incurred any material liabilities other than in the ordinary course of business or as set forth in or contemplated by the Offering Statement; and (v) the Preliminary Offering Statement did not as of its date, and the Offering Statement did not as of its date and does not as of the Closing Date, contain any untrue statement of a material fact or omit to state a material fact with respect to the School Board or the District which should be included therein for the purpose for which the Preliminary Offering Statement and the Offering Statement are to be used, or which is necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading (provided that no opinion need be expressed with respect to the information contained therein relating to DTC and its book-entry only system);

(8) a certificate, dated the date of the Closing, signed by the President or Vice President of the Foundation, to the effect that, to the best of his or her knowledge, information and belief: (i) the representations and warranties of the Foundation contained in the Contract of Purchase are true and correct in all material respects as of the date of the Closing as if made on the date thereof; (ii) the Foundation has performed all obligations to be performed hereunder as of the date of Closing; (iii) except as disclosed in the Preliminary Offering Statement and the Offering Statement, no litigation or other proceedings are pending or to the best knowledge of the undersigned threatened against the Foundation in any court or other tribunal, state or federal (1) restraining or enjoining or seeking to restrain or enjoin the sale, execution or delivery of any of the Series 2025A Certificates, or (2) in any way questioning or affecting the validity of any provision of the Series 2025A Certificates, the Foundation Resolution, the Financing Documents to which the Foundation is a party or the Contract of Purchase, or (3) in any way questioning or affecting the validity of any of the proceedings or authority for the authorization, sale, execution or delivery of the Series 2025A Certificates, or of any provision, program or transaction made or authorized for their payment, or (4) in any way contesting the corporate existence or powers of the Foundation, or (5) asserting that the Preliminary

Offering Statement or the Offering Statement contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and (v) with respect to the information contained under the heading "THE FOUNDATION," the Preliminary Offering Statement did not as of its date, and the Offering Statement did not as of its date and does not as of the Closing Date, contain any untrue statement of a material fact or omit to state a material fact which should be included therein for the purpose for which the Preliminary Offering Statement and the Offering Statement are to be used, or which is necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading;

(9) copies of the Resolution and the Foundation Resolution, certified by the Secretary of the Board and the Secretary of the Foundation, respectively, as true and correct copies of the originals thereof, as currently in full force and effect and as not having been otherwise amended since their adoption, except as provided herein;

(10) letters from Moody's Ratings ("Moody's") and S&P Global Ratings Inc. ("S&P") confirming that they have assigned ratings of "___" and "___," respectively, to the Series 2025A Certificates, and that such ratings are in effect on the Closing Date;

(11) an opinion of counsel to The Bank of New York Mellon Trust Company, N.A. (the "Bank") dated the Closing Date and addressed to the Underwriters, the Board and the Foundation to the effect that (i) the Bank is a national banking association duly organized, validly existing and in good standing under the laws of the United States; (ii) the Bank has the corporate trust power and authority to execute and deliver the Series 2025A Supplemental Trust Agreement and the Series 2025A Escrow Deposit Agreement, and to perform all of its obligations under the Trust Agreement, the Transaction Assignment Agreements and the Series 2025A Escrow Deposit Agreement; (iii) the Series 2025A Supplemental Trust Agreement and the Series 2025A Escrow Deposit Agreement have been duly executed and delivered by the Bank and, insofar as the laws governing trust powers of the Bank are concerned and assuming due authorization, execution and delivery thereof by the Foundation, the Trust Agreement, the Transaction Assignment Agreements and the Series 2025A Escrow Deposit Agreements constitute the legal, valid and binding agreement of the Bank, enforceable against the Bank in accordance with their respective terms, subject as to enforcement to applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally from time to time in effect and to general principles of equity; and (iv) the Series 2025A Certificates have been executed and delivered by the Bank in accordance with the Trust Agreement;

(12) executed counterparts of each of the Financing Documents;

(13) an executed copy of the blanket letter of representations between the Board and DTC;

(14) at least two copies of the Offering Statement executed by the Chair or Vice Chair of the Board;

(15) evidence that all necessary federal tax forms required in connection with the issuance of the Series 2025A Certificates have been executed by the Board for filing with the Internal Revenue Service;

(16) an executed copy of the Disclosure Agreement;

(17) the Verification Report of _____; and

(18) such additional legal opinions, certificates (including such certificates as may be required by regulations of the Internal Revenue Service in order to establish the exclusion from gross income, for federal income tax purposes, of the interest portion of the Basic Lease Payments paid to the owners of the Series 2025A Certificates, which certificates shall be satisfactory in form and substance to Co-Special Tax Counsel) and other evidence as the Representative, Co-Special Tax Counsel, Disclosure Counsel or Counsel to the Underwriters may reasonably deem necessary.

(c) The representations and warranties of the Board contained in Section 4 hereof and of the Foundation in Section 5 hereof shall be true on and as of the Closing Date with the same effect as if such representations and warranties had been made on and as of the Closing Date and the Board and the Foundation shall not be in default under the Contract of Purchase and the Resolution, the Foundation Resolution, the Financing Documents, the Disclosure Agreement and the Offering Statement shall not have been amended or modified without the consent of the Representative.

The foregoing opinions, certificates and other evidence shall be in form and substance satisfactory to the Representative.

If the Board or the Foundation, as the case may be, shall be unable to satisfy the conditions to the obligations of the Underwriters contained in the Contract of Purchase, or if the obligations of the Underwriters shall be terminated for any reason permitted by the Contract of Purchase, the Contract of Purchase shall terminate and neither the Underwriters nor the Board nor the Foundation shall be under any further obligation hereunder, except as provided in Section 8 hereof and except that the Good Faith Wire shall be returned to the Representative by the Board.

After the date of this Contract of Purchase and for the period ending 25 days after the End of the Underwriting Period (but not later than 90 days after the Closing Date), (a) the Board will not adopt any amendment of, or supplement to, the Offering Statement that, after having been furnished with a copy, shall be reasonably disapproved by the Underwriters and, (b) if at any time prior to Closing and within 25 days following the End of the Underwriting Period (as defined herein) any event known to the Board relating to or affecting the Board, the Foundation, the District, the Resolution, the Foundation Resolution, the Basic Lease Payments, the Financing Documents, the Disclosure Agreement or the Series 2025A Certificates shall occur which might affect the correctness or completeness of any statement of a material fact contained in the Offering Statement, the Board will promptly notify the Underwriters in writing of the circumstances and details of such event. If, as a result of such event it is necessary, in the opinion of the Treasurer, the Counsel to the Board, the Superintendent or his duly authorized

designee, Co-Special Tax Counsel, Disclosure Counsel, the Underwriters or Counsel to the Underwriters, to amend or supplement the Offering Statement so that it does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading, and if any such party shall have so advised the Board, the Board will forthwith prepare and furnish to the Underwriters a reasonable number of copies of an amendment of or a supplement to such Offering Statement, in form and substance satisfactory to the Underwriters, which will so amend or supplement such Offering Statement so that, as amended or supplemented, it will not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. For purposes of this Contract of Purchase, the term "End of the Underwriting Period" for each of the Underwriters means the later of the Closing Date or the date such Underwriters do not retain directly, or as a member of an underwriting syndicate, an unsold balance of the Series 2025A Certificates for sale to the public. In the event that the End of the Underwriting Period is a date other than the Closing Date, the Underwriters shall on the Closing Date so notify the Board in writing of such fact, and thereafter shall notify the Board on the date that the underwriting period ends that such period has ended.

7. Termination of Contract of Purchase

The Representative may terminate this Contract of Purchase, without liability therefor, by written notification to the Board, if at any time subsequent to the date of this Contract of Purchase and at or prior to the Closing:

(a) The marketability of the Series 2025A Certificates or the market price thereof, in the reasonable opinion of the Representative, has been materially adversely affected by an amendment to the Constitution of the United States or by any legislation (other than any actions taken by either House of Congress on or prior to the date hereof) (i) enacted or adopted by the United States, (ii) recommended to the Congress or otherwise endorsed for passage, by press release, other form of notice or otherwise, by the President of the United States, the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, the Treasury Department of the United States or the Internal Revenue Service, or (iii) favorably reported out of the appropriate Committee for passage to either House of the Congress by any full Committee of such House to which such legislation has been referred for consideration, or by any decision of any court of the United States or by any order, rule or regulation (final, temporary or proposed) on behalf of the Treasury Department of the United States, the Internal Revenue Service or any other authority or regulatory body of the United States, or by a release or announcement or communication issued or sent by the Treasury Department or the Internal Revenue Service of the United States, or any comparable legislative, judicial or administrative development affecting the federal tax status of the District, its property or income, obligations of the general character of the Series 2025A Certificates, as contemplated hereby, or the interest thereon; or

(b) Any legislation, rule, or regulations shall be introduced in, or be enacted or adopted by any department or agency in the State of Florida, or a decision by any court of

competent jurisdiction within the State of Florida shall be rendered which, in the reasonable opinion of the Representative, materially adversely affects the market for the Series 2025A Certificates or the sale, at the contemplated offering prices, by the Underwriters of the Series 2025A Certificates to be purchased by them; or

(c) Any amendment to the Offering Statement, the Resolution or the Financing Documents is proposed by the Board or deemed necessary by Co-Special Tax Counsel, or the Representative which, in the reasonable opinion of the Representative, materially adversely affects the market for the Series 2025A Certificates or the sale, at the contemplated offering prices by the Underwriters of the Series 2025A Certificates to be purchased by them; or

(d) A national or international calamity, crisis, an outbreak of war or national emergency, or an escalation of an ongoing or threatened hostility, calamity, or crisis in which the United States is engaged or becomes engaged shall have occurred, which in the reasonable opinion of the Representative adversely affects the market for the Series 2025A Certificates or the sale, at the contemplated offering prices, by the Underwriters of the Series 2025A Certificates to be purchased by them; or

(e) Legislation shall be enacted or adopted, or any action shall be taken by, or on behalf of, the Securities and Exchange Commission which, in the reasonable opinion of Counsel to the Underwriters, has the effect of requiring the contemplated distribution of the Series 2025A Certificates to be registered under the Securities Act of 1933, as amended, or the Resolution, the Foundation Resolution or the Trust Agreement to be qualified under the Trust Indenture Act of 1939, as amended, and compliance therewith cannot be accomplished prior to the Closing; or

(f) Legislation shall be introduced by amendment or otherwise in or be enacted by, the House of Representatives or the Senate of the Congress of the United States, or a decision by a Court of the United States of America shall be rendered, or a stop order, ruling, release, regulation, official statement or no-action letter by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter of the Series 2025A Certificates shall have been proposed, issued or made (which is beyond the control of the Representative or the Board to prevent or avoid) to the effect that the issuance, offering or sale of the Series 2025A Certificates, including all the underlying obligations as contemplated hereby or by the Offering Statement, or any document relating to the issuance, offering or sale of the Series 2025A Certificates is or would be in violation of any of the federal securities laws at Closing, including the Securities Act of 1933, as amended and then in effect, the Securities Exchange Act of 1934, as amended and then in effect, or the Trust Indenture Act of 1939, as amended and then in effect, or with the purpose or effect of otherwise prohibiting the offering and sale of obligations of the general character of the Series 2025A Certificates, as contemplated hereby; or

(g) There shall have occurred, after the signing hereof, either a financial crisis or a default with respect to the debt obligations of the District or proceedings under the federal or State of Florida bankruptcy laws shall have been instituted by the Board, in either case the effect of which, in the reasonable judgment of the Representative, is such as to materially and adversely affect (i) the market price or the marketability of the Series 2025A Certificates, or

(ii) the ability of the Underwriters to enforce contracts for the sale of the Series 2025A Certificates; or

(h) A general banking moratorium shall have been declared by the United States, New York or Florida authorities or a material disruption in commercial banking or securities settlement or clearance services shall have occurred, which in the reasonable opinion of the Representative, materially adversely affects the market for the Series 2025A Certificates or the sale, at the contemplated offering prices, by the Underwriters of the Series 2025A Certificates to be purchased by them; or

(i) Any national securities exchange, or any governmental authority, shall impose, as to the Series 2025A Certificates or obligations of the general character of the Series 2025A Certificates any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of the Underwriters, or the establishment of material restrictions upon trading of securities, including limited or minimum prices, by any governmental authority or by any national securities exchange; or

(j) Legal action shall have been filed against the District, the Board or the Foundation wherein an adverse ruling would adversely affect the transactions contemplated hereby or by the Offering Statement or the validity of the Series 2025A Certificates, the Resolution, the Foundation Resolution, the Financing Documents, the Disclosure Agreement or this Contract of Purchase; provided, however, that as to any such litigation, the Board may request and the Representative may accept an opinion of Counsel to the Board, Co-Special Tax Counsel, or of other counsel acceptable to the Representative, that in such counsel's opinion the issues raised by any such litigation or proceeding are without substance or that the contentions of any plaintiffs therein are without merit; or

(k) The ratings of the Series 2025A Certificates shall have been downgraded below "A1" by Moody's or "A" by S&P after the date hereof, or the ratings on the Series 2025A Certificates have been withdrawn, the effect of which in either case, in the reasonable opinion of the Representative, is to affect materially and adversely the market prices of the Series 2025A Certificates or trading in any securities of the Board shall have been suspended on any national securities exchange; or any proceeding shall be pending or threatened by the Securities and Exchange Commission against the District; or a general suspension of trading on the New York Stock Exchange or the American Stock Exchange or other national securities exchange shall have occurred; or

(l) Any information shall have become known which, in the Representative's reasonable opinion, makes untrue, incorrect or misleading in any material respect any statement or information contained in the Offering Statement, as the information contained therein has been supplemented or amended by other information, as of the date furnished or supplied to the Underwriters and until the End of the Underwriting Period thereafter, or causes the Offering Statement, as so supplemented or amended, to contain an untrue, incorrect or misleading statement of a material fact or to omit to state a material fact required or necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading and upon the receipt of notice of same by the Board, the Board

fails to promptly amend or supplement the Offering Statement in a manner which is reasonably acceptable in form and content to the Representative; or

(m) An event occurs as a result of which the Offering Statement, as then amended or supplemented, would include an untrue statement of a material fact or omit to state any material fact which is required or necessary to be stated therein in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading which, in the reasonable opinion of the Representative, requires an amendment or supplement to the Offering Statement and, in the reasonable opinion of the Representative, materially adversely affects the marketability of the Series 2025A Certificates or the contemplated offering prices thereof and upon the receipt of notice by the Board, the Board fails to promptly amend or supplement the Offering Statement in a manner which is reasonably acceptable in form and content to the Representative.

8. Expenses

(a) The Board shall pay or cause to be paid all reasonable expenses incident to the performance of its obligations under this Contract of Purchase, including, but not limited to, (i) the costs of printing or other reproduction (for distribution prior to, on or after the date of acceptance of this Contract of Purchase) of copies of the Preliminary Offering Statement and the Offering Statement, (ii) fees and disbursements of Co-Special Tax Counsel and Disclosure Counsel, (iii) fees and expenses of the Board's accountants, (iv) any fees charged by rating agencies for the ratings of the Series 2025A Certificates, (v) fees and expenses of the Trustee, (vi) the expenses of travel, meals and lodging for Board representatives to attend conferences with the rating agencies, investor meetings, and pricing meetings relating to the issuance of the Series 2025A Certificates, (vii) any expenses (included in the expense component of the Underwriters' discount) incurred by the Underwriters on behalf of the Board as set forth in paragraph 1 of Schedule II hereof in connection with the marketing, issuance and delivery of the Series 2025A Certificates, and (viii) any fees for experts or consultants retained by the Board. In the event this Contract of Purchase shall terminate because of the default of the Representative, the Board will, nevertheless, pay or cause to be paid, all of the expenses specified above, if liability exists therefor, and shall accept the proceeds of the Good Faith Wire as full and complete payment from the Representative for costs and damages incurred by the Board.

(b) The Underwriters shall pay all expenses incident to their performance hereunder, including, but not limited to, (i) the fees and disbursements of Counsel to the Underwriters and (ii) all other expenses incurred by them or any of them in connection with their offering and distribution of the Series 2025A Certificates and for the preparation, printing and separate distribution, if any, of the Blue Sky memoranda and legal investment surveys.

(c) In the event either the Board or the Underwriters shall have paid obligations of the other as set forth in this Section, appropriate reimbursements and adjustments shall be made.

9. Public Offering; Establishment of Issue Price. (a) The Underwriters agree to make an offering of all the Series 2025A Certificates at a price not in excess of the initial offering prices or less than the yields set forth on the inside cover page of the Offering Statement. If such public offering does not result in the sale of all of the Series 2025A

Certificates, the Underwriters reserve the right to change such initial offering prices or yields as the Underwriters deem necessary in connection with the marketing of the Series 2025A Certificates, except as provided below. The Underwriters reserve the right to make certain concessions to dealers and to charge such initial public offering prices as the Underwriters reasonably deem necessary in connection with the marketing of the Series 2025A Certificates.

(b) The Representative, on behalf of the Underwriters, agrees to assist the Board in establishing the issue price of the Series 2025A Certificates and shall execute and deliver to the Board at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the Board and Co-Special Tax Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2025A Certificates.

(c) [Except as otherwise set forth in Schedule A to Exhibit A attached hereto,] the Board will treat the first price at which 10% of each maturity of the Series 2025A Certificates (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Contract of Purchase, the Representative shall report to the Board the price or prices at which the Underwriters have sold to the public each maturity of Series 2025A Certificates. [If, at that time, the 10% test has not been satisfied as to any maturity of the Series 2025A Certificates, the Representative agrees to promptly report to the Board the prices at which the Series 2025A Certificates of that maturity have been sold by the Underwriters to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Series 2025A Certificates of that maturity or until all Series 2025A Certificates of that maturity have been sold to the public; provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Board or Co-Special Tax Counsel.⁽¹⁾]

(d) The Representative confirms that the Underwriters have offered the Series 2025A Certificates to the public on or before the date of this Contract of Purchase at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Schedule A to Exhibit A attached hereto, except as otherwise set forth therein. [Schedule A to Exhibit A also sets forth, as of the date of this Contract of Purchase, the maturities, if any, of the Series 2025A Certificates for which the 10% test has not been satisfied and the Underwriters agree that the restrictions set forth in the next sentence shall apply, which will allow the Board to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2025A Certificates, the Underwriters will neither offer nor sell unsold Series 2025A Certificates of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

⁽¹⁾ BofA expects to apply the "hold the offering price rule" as further described in Sections 9(c) and 9(d) for any maturities that do not meet the 10% test and, if so, bracketed language to be deleted.

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the Underwriters have sold at least 10% of that maturity of the Series 2025A Certificates to the public at a price that is no higher than the initial offering price to the public.

The Representative, upon inquiry by the Board, shall promptly advise the Board when the Underwriters have sold 10% of that maturity of the Series 2025A Certificates to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.]

The Board acknowledges that, in making the representation set forth in this subsection, the Representative will rely on (i) the agreement of each Underwriter to comply with the requirements for establishing issue price of the Series 2025A Certificates, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Series 2025A Certificates to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2025A Certificates, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the Series 2025A Certificates to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2025A Certificates, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The Board further acknowledges that each Underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing issue price of the Series 2025A Certificates, including, but not limited to, its agreement to comply with the hold-the-offering-price rule and that no Underwriter shall be liable for the failure of any other Underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the requirements for establishing issue price of the Series 2025A Certificates, including, but not limited to, its agreement to comply with the hold-the-offering-price rule as applicable to the Series 2025A Certificates.

- (e) The Representative confirms that:
 - (i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the Representative is a party) relating to the initial sale of the Series 2025A Certificates to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) (1) report the prices at which it sells to the public the unsold Series 2025A Certificates of each maturity allotted to it until it is notified by the Representative that either the 10% test has been satisfied as to the Series 2025A Certificates of that maturity or all Series 2025A Certificates of that maturity have been sold to the public and (2) comply with the hold-the-offering-price rule, if

applicable, in each case if and for so long as directed by the Representative and as set forth in the related pricing wires, (B) promptly notify the Representative of any sales of the Series 2025A Certificates that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2025A Certificates to the public (each such term being used as defined below), and (C) acknowledge that, unless otherwise advised by the Underwriter, dealer or broker-dealer, the Representative shall assume that each order submitted by the Underwriter, dealer or broker-dealer is a sale to the public; and

(ii) any agreement among underwriters relating to the initial sale of the Series 2025A Certificates to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Series 2025A Certificates to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2025A Certificates of each maturity allotted to it until it is notified by the Representative or another Underwriter that either the 10% test has been satisfied as to the Series 2025A Certificates of that maturity or all Series 2025A Certificates of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Representative or another Underwriter and as set forth in the related pricing wires.

(f) The Underwriters acknowledge that sales of any Series 2025A Certificates to any person that is a related party to an Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this Section 9:

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the Board (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2025A Certificates to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2025A Certificates to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2025A Certificates to the public),

(iii) a purchaser of any of the Series 2025A Certificates is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date of execution of this Contract of Purchase by all parties.

10. Truth in Bonding Statement

The Board is proposing to cause the Series 2025A Certificates to be executed and delivered for the purpose of: (A) refunding, on a current basis, the Refunded Certificates, and (ii) paying certain costs of issuance with respect to the Series 2025A Certificates, all as more specifically described in the Offering Statement. This obligation is expected to be repaid over a period of approximately ____ years. At a true interest cost of _____%, total interest paid over the life of the obligation will be \$_____.

The source of repayment or security for this proposal to execute and deliver the Series 2025A Certificates is exclusively limited to certain Basic Lease Payments of the Board. The authorization of this obligation will result in approximately \$_____ (representing the average annual lease payments with respect to the Series 2025A Certificates) of funds used to make Basic Lease Payments being unavailable to the Board to finance other projects of the Board each year during the term of the Leases or any extension thereof, subject to annual appropriation by the Board.

11. No Advisory or Fiduciary Role.

The Board and Foundation acknowledge and agree that: (i) the Underwriters are not acting as a municipal advisor within the meaning of Section 15B of the Securities Exchange Act, as amended, (ii) the primary role of the Underwriters, as underwriters, is to purchase securities, for resale to investors, in an arm's length commercial transaction between the Board, the Foundation and the Underwriters and the Underwriters have financial and other interests that differ from those of the Board and the Foundation; (iii) the Underwriters are acting solely as principals and are not acting as municipal advisor, financial advisors or fiduciaries to the Board and the Foundation and have not assumed any advisory or fiduciary responsibility to the Board and the Foundation with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriters have provided other services or are currently providing other services to the Board and the Foundation on other matters); (iv) the only obligations the Underwriters have to the Board and the Foundation with respect to the transaction contemplated hereby expressly are set forth in this Contract of Purchase; and (v) the Board and the Foundation have consulted their own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent they have deemed appropriate.

12. Miscellaneous

(a) All notices, demands, formal actions or other communications hereunder shall be in writing and mailed, telecopied or delivered to:

The Board and the Foundation:
Miami-Dade County Public Schools
1450 N.E. Second Avenue, Room 615
Miami, Florida 33132
Attn: Treasurer: Office of Treasury
Management

The Representative:
BofA Securities, Inc.
101 East Kennedy Boulevard
Suite 200
Tampa Florida 33602
Attn: Douglas W. Draper, Director

(or such other addresses as may be designated in writing to the other party)

(b) This Contract of Purchase will inure to the benefit of and be binding upon the parties and their successors and assigns and will not confer any rights upon any other person. The terms "successors" and "assigns" shall not include any purchaser of any of the Series 2025A Certificates from the Underwriters merely because of such purchase.

(c) All the representations, warranties, covenants and agreements of the Board or the Foundation, as the case may be, in this Contract of Purchase shall remain operative and in full force and effect as if made on the date hereof and the date of Closing, regardless of (i) any investigation made by or on behalf of any of the Underwriters, or (ii) delivery of and any payment for the Series 2025A Certificates hereunder.

(d) The agreements contained in Sections 2 and 8 hereof shall survive any termination of this Contract of Purchase.

(e) Section headings have been inserted in this Contract of Purchase as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Contract of Purchase and will not be used in the interpretation of any provisions of this Contract of Purchase.

(f) If any provision of this Contract of Purchase shall be held or deemed to be, or shall in fact be, invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions because it conflicts with any provisions of any constitution, statute, or rule of public policy, or for any other reasons, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstances, or of rendering any other provision or provisions of this Contract of Purchase invalid, inoperative or unenforceable to any extent whatever.

(g) This Contract of Purchase may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

(h) This Contract of Purchase shall be governed by and construed in accordance with the laws of the State of Florida.

[Remainder of page intentionally left blank]

(i) This Contract of Purchase shall become effective upon the execution and the acceptance hereof by the Board through its Superintendent of Schools and approval by the Foundation and shall be valid and enforceable at the time of such acceptance and approval.

Very truly yours,

BOFA SECURITIES, INC., as Representative of
the Underwriters

By: _____
Douglas W. Draper, Director

Accepted and agreed to as of
the date first above written:

**THE SCHOOL BOARD OF
MIAMI-DADE COUNTY, FLORIDA**

By: _____
Dr. Jose L. Dotres, Superintendent of Schools

Approved as of the date first
above written:

**MIAMI-DADE COUNTY SCHOOL
BOARD FOUNDATION, INC.**

By: _____
[Ron Y. Steiger], Vice President

Attest:

By: _____
Dr. Jose L. Dotres, Secretary

[Series 2025A Contract of Purchase]

SERIES 2025A CERTIFICATE TERMS

Due: May 1, as shown below

\$[PAR AMOUNT] Serial Series 2025A Certificates

Maturity (May 1)	Principal Amount	Interest Rate	Yield	Price
---------------------	---------------------	------------------	-------	-------

*Yield and Price calculated to first optional prepayment date of May 1, 20__.

Optional Prepayment. The Series 2025A Certificates maturing on or before May 1, 20__ are not subject to prepayment at the option of the Board. The Series 2025A Certificates maturing on and after May 1, 20__ are subject to prepayment at the option of the Board from prepayments of Basic Lease Payments made by the Board pursuant to the Leases, in whole or in part on May 1, 20__ or at any time thereafter, and if in part, in such order of maturity of Series 2025A Certificates corresponding to the due dates of the principal portions of Basic Lease Payments under the Leases designated by the Board to be prepaid, and by lot within a maturity in such manner as the Trustee may determine, at a Prepayment Price equal to 100% of the principal portion of the Basic Lease Payments represented by the Series 2025A Certificates or portions thereof to be prepaid, together with interest accrued to the Prepayment Date.

Extraordinary Prepayment. The principal portion of Basic Lease Payments due under the Leases represented by the Series 2025A Certificates shall be subject to prepayment in the event any of the 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 the Trust Agreement and the Leases to the extent and subject to the limitations provided in the respective Lease.

SCHEDULE II
DISCLOSURE LETTER

[SALE DATE], 2025

The School Board of Miami-Dade County, Florida
1450 N.E. Second Avenue
Miami, Florida 33132

[\$[PAR AMOUNT]]
CERTIFICATES OF PARTICIPATION, SERIES 2025A
Evidencing Undivided Proportionate Interests of the
Owners thereof in Basic Lease Payments to be made by
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA
as Lessee, Pursuant to a Master Lease Purchase Agreement
with Miami-Dade County School Board Foundation, Inc., as Lessor

Ladies and Gentlemen:

In connection with the proposed issuance of the above captioned certificates of participation (the "Series 2025A Certificates"), BofA Securities, Inc. (the "Representative"), on behalf of itself and _____, _____ and _____ as Co-Managers (collectively, the "Underwriters"), based on the representations under the Agreement Among Underwriters dated [SALE DATE], 2025 has offered to underwrite a public offering of the Series 2025A Certificates. Arrangements for underwriting the Series 2025A Certificates will include a Contract of Purchase between The School Board of Miami-Dade County, Florida (the "Board"), Miami-Dade County School Board Foundation, Inc. (the "Foundation") and the Underwriters, dated [SALE DATE], 2025, which will embody the negotiations in respect thereof. The Underwriters hereby make the following disclosures to the Board.

The Underwriters are acting as investment bankers to the Board for the public offering of the Series 2025A Certificates, executed and delivered in the aggregate principal amount of \$[PAR AMOUNT]. The total fee to be paid to the Underwriters pursuant to the Contract of Purchase is \$_____.

1. Expenses estimated to be incurred by the Underwriters in connection with the issuance of the Series 2025A Certificates:

<u>Underwriters' Expenses</u>	<u>\$/1,000</u>	<u>Amount</u>
i-Deal Bookrunning		
i-Deal Wire Charges		
i-Deal Order Monitor		
CUSIP Charge and Disclosure Fee		
DTC Service Fees		
Lumesis		
Blue Sky Filing Fee (NY State 103 Application)		
Out of Pocket Expenses		
Underwriters' Counsel		

*Total may not add due to rounding.

2. Names, addresses and estimated amounts of compensation of any person who is not regularly employed by, or not a partner or officer of, an underwriter, bank, banker or financial consultant or advisor and who enters into an understanding with either the Board or the Underwriters, directly, expressly or impliedly, to act solely as an intermediary between the Board and the Underwriters for the purpose of influencing any transaction in the purchase of the Series 2025A Certificates:

None

3. The amount of underwriting spread expected to be realized:

	<u>\$/1,000</u>	<u>Amount</u>
Average Takedown:		
Management Fee		
Expenses:		
Total		

4. Any other fee, bonus and other compensation estimated to be paid by the Underwriters in connection with the Series 2025A Certificates to any person not regularly employed or retained by the Underwriters:

None

5. The names and addresses of the Underwriters connected with the Series 2025A
Certificates:

See attached list

Very truly yours,

BOFA SECURITIES, INC., as Representative of
the Underwriters

By: _____
Douglas W. Draper, Director

NAMES AND ADDRESSES OF THE UNDERWRITERS

Senior Manager

BofA Securities Inc.
101 East Kennedy Boulevard, Suite 200
Tampa Florida 33602

Co-Senior Managers

[TO COME]

EXHIBIT A
FORM OF ISSUE PRICE CERTIFICATE

\$(PAR AMOUNT)
CERTIFICATES OF PARTICIPATION, SERIES 2025A
Evidencing Undivided Proportionate Interests of the
Owners thereof in Basic Lease Payments to be made by
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA
as Lessee, Pursuant to a Master Lease Purchase Agreement
with Miami-Dade County School Board Foundation, Inc., as Lessor

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of BofA Securities, Inc. (the "Representative"), on behalf of itself and _____, _____ and _____ (collectively, the "Underwriting Group"), hereby certify as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Certificates").

The Representative and The School Board of Miami-Dade County, Florida (the "Issuer"), have executed a Contract of Purchase (the "Contract of Purchase") in connection with the Certificates on the Sale Date. The Representative has not modified the Contract of Purchase since its execution on the Sale Date.

1. Alternative 1 – All Maturities Use General Rule: Sale of the Certificates. As of the date of this certificate, for each Maturity of the Certificates, the first price at which at least 10% of such Maturity of the Certificates was sold to the Public is the respective price listed in Schedule A.] [Alternative 2 – Select Maturities Use General Rule: Sale of the General Rule Maturities. As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity of the Certificates was sold to the Public is the respective price listed in Schedule A.]

2. Initial Offering Price of the [Certificates] [Hold-the-Offering-Price Maturities].

[Alternative 1 – All Maturities Use Hold-the-Offering-Price Rule: The Underwriting Group offered the Certificates to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Certificates is attached to this certificate as Schedule B.] [Alternative 2 – Select Maturities Use Hold-the-Offering-Price Rule: The Underwriting Group offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Certificates is attached to this certificate as Schedule B.]

[Alternative 1 – All Maturities use Hold-the-Offering-Price Rule: As set forth in the Certificate Contract of Purchase, the members of the Underwriting Group have agreed in writing that, (i) for each Maturity of the Certificates, they would neither offer nor sell any of the Certificates of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity

(the "hold-the offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. The Representative has not offered or sold any unsold Certificates of any Maturity of the Hold-the Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Certificates during the Holding Period. [Alternative 2 - Select Maturities Use Hold-the-Offering-Price Rule: As set forth in the Certificate Contract of Purchase, the members of the Underwriting Group have agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, they would neither offer nor sell any of the Certificates of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. The Representative has not offered or sold any unsold Certificates of any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Certificates during the Holding Period.]

3. Defined Terms.

General Rule Maturities means those Maturities of the Certificates listed in Schedule A hereto as the "General Rule Maturities."

[Hold-the-Offering-Price Maturities means those Maturities of the Certificates listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."]

[Holding Period means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (_____, 2025), or (ii) the date on which the Underwriters have sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.]

Maturity means Certificates with the same credit and payment terms. Certificates with different maturity dates, or Certificates with the same maturity date but different stated interest rates, are treated as separate maturities.

Public means any person (including an individual, trust, estate, partnership, association, company, or Foundation) other than an Underwriter or a Related Party to an Underwriter. A person is a "Related Party" to an Underwriter if the Underwriter and the person are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including

direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Certificates. The Sale Date of the Certificates is [SALE DATE], 2025.

Underwriter means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Certificates to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Certificates to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Certificates to the Public).

4. Disclaimer.

The representations set forth in this certificate are limited to factual matters only. All terms not defined herein shall have the same meanings as in the Arbitrage and Tax Certificate with respect to the Certificates (the "*Tax Certificate*"), to which this Certificate is attached. Nothing in this certificate represents the Representative's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder (collectively, the "*Code*") and we make no warranty regarding the sufficiency of the foregoing representations for purposes of such provisions of the Code. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Certificates, and by Greenberg Traurig, P.A. and Edwards & Feanny, P.A., Co-Special Tax Counsel, in connection with rendering their opinion that the interest on the Certificates is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice they may give to the Issuer from time to time relating to the Certificates. Notwithstanding the foregoing, we remind you that we are not accountants or actuaries, nor are we engaged in the practice of law. The representations set forth herein are not necessarily based on personal knowledge and, in certain cases, the undersigned is relying on representations made by the other members of the Underwriting Group.

[Remainder of page intentionally left blank]

BOFA SECURITIES, INC., as Representative of
the Underwriters identified in the Contract of
Purchase for the Certificates

By: _____
Douglas W. Draper, Director

Dated: [CLOSING DATE], 2025

SCHEDULE A TO EXHIBIT A
SALE PRICES OF SERIES 2025A CERTIFICATES

\$ _____
Series 2025A Certificates

MATURITY SCHEDULE

Maturity (May1)	Principal Amount	Interest Rate	Yield	Price
----------------------------	-----------------------------	--------------------------	--------------	--------------

*Yield calculated to first optional prepayment date of May 1, 20__.