

**AMENDMENT NO. 3 TO
LEASE-LEASEBACK DOCUMENTS BETWEEN
MILPITAS UNIFIED SCHOOL DISTRICT AND
BLACH CONSTRUCTION
(MABEL MATTOS MODERNIZATION)**

This Amendment No. 3 to the Lease-Leaseback Documents ("**Amendment No. 3**") is made and entered into on May 27, 2020, between **Milpitas School District** ("**District**") and **Blach Construction, Inc.** ("**Contractor**"). The Contractor and District may be referred to individually as a "Party" and collectively as the "Parties."

RECITALS

- A. **WHEREAS**, the Parties entered into the following two leases pursuant to Education Code section 17406 under which Contractor is obligated to provide construction services for Mabel Mattos Elementary School modernization project ("**Project**"):
1. Site Lease by and between the Parties, dated as of May 14, 2019 ("**Site Lease**"); and
 2. Facilities Lease by and between Parties, dated as of May 14, 2019 ("**Facilities Lease**")
- (Collectively, with all incorporated exhibits, the "**Lease-Leaseback Documents**"); and
- B. **WHEREAS**, the Parties executed the Lease-Leaseback Documents with a Guaranteed Project Cost and amend the Lease-Leaseback Documents to provide for the payment of the Contractor for construction phase services; and
- C. **WHEREAS**, it is now the desire and intention of the Parties to amend the Lease-Leaseback Documents to amend the lease payments.

NOW, THEREFORE, in light of the foregoing facts and in further consideration of the promises and agreements of the Parties set forth herein below, it is mutually agreed as follows:

TERMS AND CONDITIONS

1. **REPLACE** Exhibit C to the Facilities Lease, Section 4.2.7 as follows:

- 4.2.7. The Lease Payment Amount shall be paid pursuant to the following structure and the annual interest rate shall be at 4.5 percent.

Date of Payment	(A) Total Lease Payment	(B) Total Interest Due on Lease Payment	Total Lease Payment plus interest due by District to Contractor (A + B)
30 Days after all of the above conditions have been completed and satisfied.	\$289,411.42	\$13,023.51	\$302,434.93
30 days thereafter	\$289,411.42	\$11,938.22	\$301,349.64
30 days thereafter	\$289,411.42	\$10,852.93	\$300,264.35
30 days thereafter	\$289,411.42	\$9,767.64	\$299,179.06
30 days thereafter	\$289,411.42	\$8,682.34	\$298,093.76
30 days thereafter	\$289,411.42	\$7,597.05	\$297,008.47
30 days thereafter	\$289,411.42	\$6,511.76	\$295,923.18

30 days thereafter	\$289,411.42	\$5,426.46	\$294,837.88
30 days thereafter	\$289,411.42	\$4,341.17	\$293,752.59
30 days thereafter	\$289,411.42	\$3,255.88	\$292,667.30
30 days thereafter	\$289,411.42	\$2,170.59	\$291,582.01
30 days thereafter	\$289,411.38	\$1,085.29	\$290,496.67
Total	\$347,2937.00	\$84,652.84	\$3,557,589.84

2. The Parties acknowledge that this Amendment No. 3 is subject to approval or ratification by the District Board of Education ("**Board**"). In the event that the Board rejects this Amendment No. 3, none of the Parties shall be deemed to have waived any rights with respect to the Lease-Leaseback Documents.
3. All other provisions of the Lease-Leaseback Documents shall remain in full force and effect and are reaffirmed. If there is any conflict between this Amendment No. 3 and any provision of the Lease-Leaseback Documents, the provisions of this Amendment No. 3 shall control.

ACCEPTED AND AGREED on the date indicated below:

Dated: _____, 2020

Milpitas Unified School District

By: _____

Print Name: Cheryl Jordan

Print Title: Superintendent

Dated: _____, 2020

Blach Construction, Inc.

By: _____

Print Name: Dave Finn

Print Title: Vice-President