

AFTER RECORDATION RETURN TO:

Quint & Thimmig LLP
900 Larkspur Landing Circle, Suite 270
Larkspur, CA 94939-1726
Attention: Brian D. Quint, Esq.

THIS TRANSACTION IS EXEMPT FROM CALIFORNIA DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11929 OF THE CALIFORNIA REVENUE AND TAXATION CODE. THIS DOCUMENT IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383 OF THE CALIFORNIA GOVERNMENT CODE.

TERMINATION AGREEMENT

Dated as of June 1, 2020

by and among the

YOUNTVILLE FINANCE AUTHORITY,

the

TOWN OF YOUNTVILLE

and the

**THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as 2013 Trustee and Assignee**

Relating to the Defeasance of the
Yountville Finance Authority
Lease Revenue Bonds, Series 2013

TERMINATION AGREEMENT

This TERMINATION AGREEMENT is dated as of June 1, 2020, and is by and among the TOWN OF YOUNTVILLE (the "Town"), the YOUNTVILLE FINANCE AUTHORITY (the "Authority") and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as 2013 Trustee and Assignee (the "2013 Trustee")

WITNESSETH:

WHEREAS, the Authority has heretofore issued its \$4,260,000 Yountville Finance Authority Lease Revenue Bonds, Series 2013, of which \$2,240,000 remains outstanding (the "2013 Bonds"), the proceeds of which were used to finance the costs of the acquisition, rehabilitation, construction, installation and equipping of civic center improvements in the Town (the "2013 Project");

WHEREAS, the 2013 Bonds were issued pursuant to the terms of an indenture of trust, dated as February 1, 2013 (the "2013 Indenture"), by and between the Authority and the 2013 Trustee;

WHEREAS, in order to provide for the repayment of the 2013 Bonds, the Authority leased certain real property and improvements (the "2013 Property") to the Town pursuant to a lease agreement, dated as of February 1, 2013 (the "2013 Lease Agreement"), under which the Town agreed to make lease payments to the Authority (the "2013 Lease Payments") from moneys in its General Fund and the Town has budgeted and appropriated sufficient amounts in each year to pay the full amount of principal of and interest on the 2013 Bonds;

WHEREAS, the Town has determined that, as a result of favorable financial market conditions and for other reasons, it is in the best interests of the Town at this time to refinance the Town's obligation to make the 2013 Lease Payments and, as a result thereof, to provide for the redemption of all 2013 Bonds on June 17, 2020, at the redemption price equal to 100% of the principal amount thereof plus accrued interest to such date, and to that end, the Town proposes to enter into a new lease agreement, dated as of June 1, 2020, by and between the Authority and the Town;

WHEREAS, the 2013 Lease Agreement provides that in the event that the Town deposits, or causes the deposit on its behalf of moneys for the prepayment of the 2013 Lease Payments, then all of the obligations of the Town under the 2013 Lease Agreement and all of the security provided by the Town for such obligations, excepting only the obligation of the Town to make the 2013 Lease Payments from said deposit, shall cease and terminate, and unencumbered title to the 2013 Project shall be vested in the Town without further action by the Town or the Authority;

WHEREAS, to obtain moneys to make such deposit, the Authority proposes to assign and transfer certain of its rights under the Lease Agreement to _____ (the "Assignee"), pursuant to that certain Assignment Agreement, dated as of December 1, 2017, by and between the Authority and the Assignee (the "Assignment Agreement"), whereby the Assignee will make a payment of \$_____ to or to the order of the Town;

WHEREAS, upon the deposit of a portion of the proceeds of the Assignee's payment for prepayment of the 2013 Lease Payments, the 2013 Lease Agreement and the agreements related thereto need not be maintained (except as otherwise provided below), and the parties hereto now desire to provide for the termination of such documents as provided herein.

NOW, THEREFORE, in consideration of the foregoing and for other consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as to the document or documents to which such party is a party or assignee:

Section 1. Termination.

(a) By virtue of the deposit of a portion of the proceeds of the Assignee's payment for prepayment of the 2013 Lease Payments, all obligations of the Town under the 2013 Lease Agreement shall cease and terminate, excepting only the obligation of the Town to make, or cause to be made, all payments from such deposit and title to the 2013 Project shall vest in the Town automatically and without further action by the Town or the Authority. Said deposit and interest earnings thereon shall be deemed to be and shall constitute a special fund for the prepayment of the 2013 Lease Payments.

(b) In accordance with the foregoing, the following agreements are hereby terminated and are of no further force or effect except for such provisions of the 2013 Lease Agreement which, by their terms, survive but do not affect real property:

1. Site and Facility Lease, recorded on February 4, 2013, as Document No. 2013-0003296, Official Records of Napa County;

1. 2013 Lease Agreement, recorded by memorandum on February 4, 2013, as Document No. 2013-0003297, Official Records of Napa County; and

2. Memorandum of Assignment of Lease, recorded on February 4, 2013, as Document No. 2013-0003298, Official Records of Napa County.

(c) That from and after the date hereof, none of the parties shall have any further rights or obligations thereunder except for such rights and obligations which, by the terms of the 2013 Lease Agreement, survive but do not affect real property.

Section 2. Execution in Counterparts. This Termination Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 3. Governing Laws. This Termination Agreement shall be governed by the laws of the State of California.

[Remainder of page is intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Termination Agreement.

YOUNTVILLE FINANCE AUTHORITY

By _____
Steven Rogers
Executive Director

Attest:

Michelle Dahme
Secretary

TOWN OF YOUNTVILLE

By _____
Steven Rogers
Town Manager

Attest:

Michelle Dahme
Town Clerk

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as 2013 Trustee
and Assignee

By _____
Gonzalo Urey
Vice President

NOTARY ACKNOWLEDGMENTS TO BE INSERTED

EXHIBIT A

DESCRIPTION OF THE SITE

The land referred to herein is situated in the Town of Yountville, Napa County, State of California, and is described as follows:

Town Center Site

COMMENCING AT THE SOUTHEAST CORNER OF THE TRACT OF LAND DESCRIBED IN THE GRANT DEED TO THE CITY OF YOUNTVILLE RECORDED MARCH 6, 1970, IN BOOK 824 OF OFFICIAL RECORDS PAGE 422, NAPA COUNTY RECORDS; SAID SOUTHEAST CORNER BEING ON THE NORTHWESTERN LINE OF MULBERRY STREET AS SHOWN ON MAP NO. 4512 ENTITLED "RECORD OF SURVEY OF THE LANDS OF THE CITY OF YOUNTVILLE, A MUNICIPAL CORPORATION", RECORDED OCTOBER 9, 1991, IN BOOK 28 OF SURVEYS AT PAGE 24, SAID NAPA COUNTY RECORDS; THENCE SOUTH 58° 21'45" WEST ALONG SAID NORTHWESTERN LINE 318.46 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET THROUGH A CENTRAL ANGLE OF 92° 08'15" AN ARC DISTANCE OF 32.16 FEET TO THE NORTHEASTERN LINE OF YOUNG STREET; THENCE NORTH 29° 30'00" WEST ALONG SAID NORTHEASTERN LINE 309.51 FEET TO THE NORTHWEST CORNER OF THE TRACT OF LAND DESCRIBED IN THE GRANT DEED TO THE CITY OF YOUNTVILLE RECORDED SEPTEMBER 1, 1965, IN BOOK 729 OF OFFICIAL RECORDS AT PAGE 990, SAID NAPA COUNTY RECORDS; THENCE ALONG THE NORTHWESTERN LINE OF SAID TRACT AND ITS NORTHEASTERLY EXTENSION NORTH 58° 21'45" EAST 326.90 FEET TO THE NORTHEAST CORNER OF THE CITY OF YOUNTVILLE TRACT AS DESCRIBED IN SAID BOOK 824 OF OFFICIAL RECORDS AT PAGE 422 AND AS SHOWN ON SAID MAP; THENCE ALONG THE NORTHEASTERN LINE OF SAID LAST MENTIONED TRACT, SOUTH 31° 38'15" EAST 330.04 FEET TO THE POINT OF COMMENCEMENT.

EXCEPTING THEREFROM THE FOLLOWING:

COMMENCING AT THE SOUTHEAST CORNER OF THE TRACT OF LAND DESCRIBED IN THE GRANT DEED TO THE CITY OF YOUNTVILLE RECORDED MARCH 6, 1970, IN BOOK 824 OF OFFICIAL RECORDS AT PAGE 422, NAPA COUNTY RECORDS, SAID SOUTHEAST CORNER BEING ON THE NORTHWESTERN LINE OF MULBERRY STREET AS SHOWN ON MAP NO. 4512, ENTITLED "RECORD OF SURVEY OF THE LANDS OF THE CITY OF YOUNTVILLE, A MUNICIPAL CORPORATION", RECORDED OCTOBER 9, 1991, IN BOOK 28 OF SURVEYS AT PAGE 24, SAID NAPA COUNTY RECORDS; THENCE SOUTH 58° 21'45" WEST ALONG SAID NORTHWESTERN LINE 220.84 FEET TO THE TRUE POINT OF BEGINNING; THENCE LEAVING SAID NORTHWESTERN LINE NORTH 31° 37'39" WEST 33.76 FEET; THENCE SOUTH 58° 26'20" WEST 90.26 FEET; THENCE SOUTH 31° 37'39" EAST 33.88 FEET TO A POINT ON SAID NORTHWESTERN LINE OF MULBERRY STREET; THENCE ALONG SAID NORTHWESTERN LINE SOUTH 58° 21'45" WEST 7.36 FEET AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET THROUGH A CENTRAL ANGLE OF 90° 08'15" AN ARC LENGTH OF 32.16 FEET TO A POINT ON THE NORTHEASTERN LINE OF YOUNT STREET; THENCE ALONG SAID NORTHEASTERN LINE NORTH 29° 30'00" WEST 99.77 FEET; THENCE LEAVING SAID NORTHEASTERN LINE NORTH 61° 11'51" EAST 212.20 FEET; THENCE NORTH 62° 06'20" EAST 65.84 FEET; THENCE SOUTH 31° 27'03" EAST 75.59 FEET; THENCE SOUTH 58° 16'48" WEST 35.98 FEET; THENCE SOUTH 31° 43'12" EAST 6.65 FEET; THENCE SOUTH 58° 16'48" WEST 47.47 FEET; THENCE SOUTH 31°38'15" EAST 23.29 FEET TO A POINT ON SAID NORTHWESTERN LINE OF MULBERRY STREET; THENCE ALONG SAID NORTHWESTERN LINE SOUTH 58° 21'45" WEST 80.07 FEET TO THE TRUE POINT OF BEGINNING.

ALSO EXCEPTING THEREFROM THE FOLLOWING:

COMMENCING AT THE SOUTHEAST CORNER OF THE TRACT OF LAND DESCRIBED IN GRANT DEED TO THE CITY OF YOUNTVILLE RECORDED MARCH 6, 1970, IN BOOK 824 OF OFFICIAL RECORDS AT PAGE 422, NAPA COUNTY RECORDS, SAID SOUTHEAST CORNER BEING ON THE

NORTHWESTERN LINE OF MULBERRY STREET AS SHOWN ON MAP NO. 4512, ENTITLED "RECORD OF SURVEY OF THE LANDS OF THE CITY OF YOUNTVILLE, A MUNICIPAL CORPORATION", RECORDED OCTOBER 9, 1991, IN BOOK 28 OF SURVEYS AT PAGE 24, SAID NAPA COUNTY RECORDS; THENCE SOUTH 58° 21'45" WEST ALONG SAID NORTHWESTERN LINE 220.84 FEET TO THE TRUE POINT OF BEGINNING; THENCE LEAVING SAID NORTHWESTERN LINE NORTH 31° 37'39" WEST 33.76 FEET; THENCE SOUTH 58° 26'20" WEST 90.26 FEET; THENCE SOUTH 31° 37'39" EAST 33.88 FEET TO THE SAID NORTHWESTERN LINE OF MULBERRY STREET; THENCE ALONG SAID NORTHWESTERN LINE NORTH 58° 21'45" EAST 90.26 FEET TO THE TRUE POINT OF BEGINNING.

A.P.N. 036-221-19

Town Hall Site

COMMENCING AT THE POINT OF INTERSECTION OF THE NORTHWESTERN LINE OF FINNELL ROAD WITH THE NORTHEASTERN LINE OF YOUNT STREET; THENCE ALONG THE NORTHEASTERN LINE OF SAID YOUNT STREET, NORTH 29° 27' WEST 205.25 FEET; THENCE, LEAVING SAID YOUNT STREET, AND RUNNING NORTH 74° 07'30" EAST 94.62 FEET AND NORTH 69° 37'30" EAST 69.12 FEET TO A POINT WHICH BEARS NORTH 32° 49'30" WEST 165.93 FEET FROM THE NORTHWESTERN LINE OF FINNELL ROAD; THENCE SOUTH 32° 49'30" EAST 165.93 FEET TO SAID NORTHWESTERN LINE OF FINNELL ROAD; THENCE SOUTH 58° 21'45" WEST ALONG SAID NORTHWESTERN LINE, 170.12 FEET TO THE POINT OF COMMENCEMENT.

ALSO SHOWN AS PARCEL A, AS SHOWN AND DELINEATED ON THE MAP FILED FOR RECORD ON JANUARY 5, 1977, IN BOOK 8 OF PARCEL MAPS, PAGES 54 NAPA COUNTY OFFICIAL RECORDS.

A.P.N. 036-070-25