

SUPPORT AGREEMENT

between

CHULA VISTA BAYFRONT FACILITIES FINANCING AUTHORITY

and

SAN DIEGO UNIFIED PORT DISTRICT

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SUPPORT AGREEMENT

This **Support Agreement**, dated as of _____, 2022 (this "Support Agreement"), is entered into between the **Chula Vista Bayfront Facilities Financing Authority**, a joint exercise of powers authority formed pursuant to Title 1, Division 7, Chapter 5 of the California Government Code (the "Authority"), and the **San Diego Unified Port District**, a public corporation (the "Port District"), created by the California State Legislature in 1962 pursuant to the California Harbors and Navigation Code Appendix 1 (as amended from time to time, the "Port District Act").

RECITALS:

WHEREAS, since 2002, the Port District and the City of Chula Vista, a chartered city organized and existing under the laws of the State of California (the "City"), have been working together to provide public access to, and engagement with the Chula Vista Bayfront (as such term is defined herein);

WHEREAS, to facilitate development of the Chula Vista Bayfront, including financing a portion of the costs of such development, the Port District and the City created the Authority;

WHEREAS, pursuant to an Indenture of Trust, dated as of _____, 2022 (as such term is defined more fully defined herein as the "Indenture"), by and between the Authority and Wilmington Trust, National Association, as trustee (as such term is more fully defined in Section 1.01 hereof, the "Trustee"), the Authority intends to issue the 2022A Bonds and the 2022B Bonds (as such terms are defined herein) to finance a portion of the costs of the Convention Center (as such term is herein defined) and to finance a portion of the costs of Phase 1A Infrastructure Improvements (as such term is herein defined), respectively;

WHEREAS, pursuant to this Support Agreement, the Port District will make Port District Payments (as such term is defined herein) to the Trustee to be applied by the Trustee in accordance with the provisions of the Indenture;

WHEREAS, pursuant to a Fourth Amended and Restated Revenue Sharing Agreement, dated as of _____, 2022 (as more fully defined herein as the "Revenue Sharing Agreement"), by and among the City, the Port District and the Authority, the Port District and the City will make certain other payments to the Authority to be applied by the Authority solely in accordance with the provisions of the Revenue Sharing Agreement;

WHEREAS, the Port District has determined that construction of the Convention Center and construction of the Phase 1A Infrastructure Improvements are in furtherance of the purposes of the Port District as set forth in the Port District Act in respect of the tideland trust properties and will be of benefit to the Port District, the San Diego Bay, the City and the people of the State of California such that the Port District is willing to make the Port District Payments; and

WHEREAS, all acts, conditions and things required by law to exist, to have happened and to have been performed precedent to and in connection with the execution, delivery and performance of this Support Agreement do exist, have happened and have been performed in regular and due time, form and manner, and the parties hereto are now duly authorized to execute, deliver and perform this Support Agreement;

NOW, THEREFORE, in consideration of the mutual agreements and covenants contained herein, and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

ARTICLE I DEFINITIONS

SECTION 1.01 Definitions. Capitalized terms in this Support Agreement shall have the meanings given such terms in Attachment 4, which Attachment 4 is incorporated herein. Unless the context otherwise requires, the terms defined in this Section 1.01 by way of Attachment 4 shall, for all purposes hereof, have the meanings herein specified, such definitions to be equally applicable to both the singular and plural forms of any of the terms defined herein.

ARTICLE II REPRESENTATIONS AND WARRANTIES

SECTION 2.01 Representations and Warranties of the Authority. The Authority makes the following representations and warranties:

(a) The Authority is a joint exercise of powers agency duly created and existing under the laws of the State of California.

(b) The Authority has full legal right, power and authority to enter into this Support Agreement, to carry out its obligations hereunder, and to carry out and consummate all transactions contemplated to be carried out by the Authority hereunder and under the Indenture and the Authority has complied and will comply with the provisions of applicable law in all matters relating to such transactions.

(c) By proper action, the Authority has duly authorized the execution, delivery and due performance of its obligations under this Support Agreement.

(d) The execution and delivery of this Support Agreement and the consummation of the transactions herein contemplated to be carried out by the Authority will not (i) violate any provision of any applicable law, any applicable order of any court or other agency of government, or any indenture, material agreement or other instrument to which the Authority is now a party or by which it or any of its properties or assets is bound, (ii) be in conflict with, result in a breach of, or constitute a default (with due notice or the passage of time or both) under any such indenture, material agreement or other instrument, or (iii) result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the properties or assets of the Authority.

SECTION 2.02 Representations and Warranties of the Port District. The Port District makes the following representations and warranties:

(a) The Port District is a public corporation created and existing pursuant to the Port District Act.

(b) The Port District has full legal right, power and authority to enter into this Support Agreement, to carry out its obligations hereunder, and to carry out and consummate all transactions contemplated to be carried out by the Port District hereunder and the Port District has complied and will comply with the provisions of applicable law in all matters relating to such transactions.

(c) By proper action, the Port District has duly authorized the execution, delivery and due performance of its obligations under this Support Agreement.

(d) As of Closing Date, the Port District transferred to the Authority all Real Estate Revenues collected subsequent to July 1, 2018 as of the end of December 31, 2021 and not expended prior to the Closing Date on costs permitted by the Revenue Sharing Agreement.

(e) As of the Closing Date, the Port District has sufficient funds available to pay remaining amounts due and payable during the current Fiscal Year on the Port District Bonds, the Airport Note, the Port District Payments and payments, if any, due pursuant to the Revenue Sharing Agreement.

(f) The execution and delivery of this Support Agreement and the performance by the Port District of its obligations hereunder will not (i) violate any provision of any applicable law, any applicable order of any court or other agency of government, or any indenture, material agreement or other instrument to which the Port District is now a party or by which it or any of its properties or assets is bound, (ii) be in conflict with, result in a breach of, or constitute a default (with due notice or the passage of time or both) under any such indenture, material agreement or other instrument, or (iii) result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the properties or assets of the Port District.

ARTICLE III
COMPLETION OF CONVENTION CENTER AND PHASE 1A INFRASTRUCTURE
IMPROVEMENTS; PORT DISTRICT PAYMENTS; PORT DISTRICT OBLIGATIONS;
DISCLOSURE

SECTION 3.01 Completion of Convention Center and Phase 1A Infrastructure Improvements. The Authority agrees to cause Completion of the Convention Center and the Phase 1A Infrastructure Improvements pursuant to one or more agreements to be entered into with one or more parties in connection with the issuance of the 2022 Bonds.

SECTION 3.02 Port District Payments.

(a) *Obligation to Pay Port District Payments.* In consideration of the Authority's agreement to issue Bonds to finance or refinance a portion of the costs of the

Convention Center and a portion of the costs of the Phase 1A Infrastructure Improvements, the Port District shall pay or cause to be paid to the Trustee, as assignee of the Authority, the Port District Payments, to be applied by the Trustee in accordance with the provisions of the Indenture.

(b) *Commencement of Payments.* Payments of Real Estate Revenues to the Authority shall initially be made on the Closing Date, and payments of Annual Support Payments to the Trustee (as assignee of the Authority) shall commence as of the Support Payment Commencement Date. Following the Closing Date and the Support Payment Commencement Date, Port District Payments shall be payable quarterly in arrears within thirty (30) days of the end of each fiscal quarter in each Fiscal Year.

(c) *Termination of Payment Obligations.* The obligation of the Port District to make Port District Payments and all other obligations of the Port District under this Support Agreement shall terminate upon the termination of this Support Agreement as provided in Section 5.01 of this Support Agreement.

(d) *Abatement.* Notwithstanding any other provision of this Support Agreement to the contrary, the Port District shall not be required to make payments of Annual Support Payments in full during the period that the obligation of the City to make Lease Payments (as such term is defined in the Indenture) abates in accordance with the provisions of the Facility Lease (as such term is defined in the Indenture) as a result of damage, destruction, condemnation or title defect, and during such period, the Annual Support Payments shall be abated to the same proportion that the Lease Payments are abated and the schedule of Annual Support Payments set forth in Attachment 1 hereto shall be adjusted accordingly and extended for the same period as any extension of the term of the Facility Lease, which adjusted schedule of Annual Support Payments shall be appended hereto and become a part of this Support Agreement. Notwithstanding any other provision of this Support Agreement to the contrary, adjustment of the schedule of Annual Support Payments authorized pursuant to this Section 3.02(b) and attachment hereto of an adjusted schedule shall not require any additional authorization by the Authority or the Port District and shall not be subject to compliance with Section 5.02 hereof or any other provision hereof applicable to amendment of this Support Agreement.

(e) *Priority of Payment.* Notwithstanding anything to the contrary contained in this Support Agreement or elsewhere, the Port District Payments (i) shall be payable by the Port District after the prior payment of and on a subordinate basis to, all amounts payable by the Port District under the County Funding Agreement, if any, (ii) shall be payable by the Port District after the prior payment of, and on a subordinate basis to, all amounts then due for all Port District Bonds, Parity Debt and any Subordinate Obligations, and (iii) shall be payable by the Port District after the prior payment of, and on a subordinate basis, to, amounts then due on the Airport Note, which is payable by the Port District after the prior payment of all amounts then due for all Port District Bonds, Parity Debt and any Subordinate Obligations.

SECTION 3.03 Port District Obligations. Subsequent to the execution and delivery of this Support Agreement, the Port District may at any time and from time to time issue or incur, as applicable, additional Port District Bonds, Parity Debt, Subordinate Obligations and

Special Facility Indebtedness in each instance, as defined in and issued in accordance with, the provisions of the Port District Indenture.

In addition to compliance with the provisions of the Port District Indenture, on or prior to the date of issuance of any additional Port District Bonds or the date of incurrence of Parity Debt or Subordinate Obligations (collectively “Future Obligations”, other than Future Obligations issued for refunding purposes) the Port District shall have placed on file with the Trustee: (i) a Certificate of the Port District certifying that the lesser of (x) the amount of Net Pledged Revenues for a period of twelve (12) consecutive months during the eighteen (18) months immediately preceding the date on which such Future Obligations will become Outstanding or incurred or (y) the estimated Net Pledged Revenues for the Fiscal Year in which such Future Obligations are to be issued or incurred shall have been, or will be, as applicable, at least equal, to 1.00 times Annual Debt Service on the Port District Bonds, Parity Debt, Subordinate Obligations, the Airport Note, amounts payable by the Port District under the County Funding Agreement and the amounts payable under this Support Agreement, in each case for each such Fiscal Year; and (ii) a Certificate of an Independent Consultant certifying that the projected Net Pledged Revenues for each of the first three (3) Fiscal Years immediately following the completion date of the Project (as such term is defined in the Port District Indenture) being financed from the proceeds of such additional Port District Bonds or Parity Debt, as specified in a Certificate of the Port District delivered to the Independent Consultant, will be at least equal to 1.00 times Annual Debt Service on the Port District Bonds, Parity Debt, Subordinate Obligations, the Airport Note, amounts payable by the Port District under the County Funding Agreement and the amounts payable under this Support Agreement. A copy of each Certificate of the Port District filed pursuant to this Section 3.03 shall be provided to the Authority and the City.

SECTION 3.04 Disclosure. In the event that it is determined that financial and operating information concerning the Port District is required to be disclosed in a Continuing Disclosure Certificate to be executed and delivered in connection with issuance of any Refunding Bonds to comply with Securities and Exchange Commission Rule 15c2-12 or other applicable laws or regulations, the Port District agrees to provide such financial and operating information (which shall not include information covered by attorney-client privilege or information otherwise protected by law) including, if requested, annual updates thereof. Failure of the Port District to comply with any such Continuing Disclosure Certificate shall not be considered an event of default hereunder.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES OF THE AUTHORITY

SECTION 4.01 Events of Default. If one or more of the following Events of Default shall happen, that is to say: (i) if default shall be made in the payment of any Port District Payments as the same shall become due and payable and/or (ii) if the Port District shall file a petition or answer seeking arrangement or reorganization under the federal bankruptcy laws or any other applicable law of the United States of America or any state therein, or if a court of competent jurisdiction shall approve a petition filed with or without the consent of the Port District seeking arrangement or reorganization under the federal bankruptcy laws or any other applicable law of the United States of America or any state therein, and such order, judgment or decree shall not be

vacated or set aside or stayed within sixty (60) days from the date of the entry thereof, or if under the provisions of any other law for the relief or aid of debtors any court of competent jurisdiction shall assume custody or control of the Port District or of the whole or any substantial part of its property, including upon the appointment of a receiver, trustee, assignee, liquidator, custodian or sequestrator (or similar official), and such custody or control shall not be terminated within sixty (60) days from the date of assumption of such custody or control, or the making or consenting to an assignment for the benefit of creditors or a composition of creditors, or a failure to pay its debts as they become due, then and in each and every such case during the continuance of such Event of Default, the Authority may exercise any and all remedies available or granted to it pursuant to law, including, but not limited to, specific performance or its equivalent remedy, including a writ of mandamus. In no event shall the Authority or any other party, including, without limitation, the Trustee, have any right to demand the acceleration of any Port District Payments.

SECTION 4.02 Absolute and Unconditional Obligations. Nothing in this Article IV or in any other provision of this Support Agreement shall affect or impair the obligation of the Port District, to pay the Port District Payments hereunder at the respective due dates or shall affect or impair the right of the Authority or the Trustee to institute suit to enforce such payment by virtue of the contract embodied herein. In the event any Port District Payment is not paid on the date due pursuant to the provisions of this Support Agreement, then the Port District agrees to pay the same with interest thereon from the date such amount was due at the rate equal to [the interest rate on the 2022A Bonds to be inserted].

SECTION 4.03 No Waiver of Default. A waiver of any default or breach of duty or contract by the Authority or the Trustee shall not affect any subsequent default or breach of duty or contract or impair any rights or remedies on any such subsequent default or breach of duty or contract. No delay or omission by the Authority or the Trustee to exercise any right or remedy accruing upon any default or breach of duty or contract shall impair any such right or remedy or shall be construed to be a waiver of any such default or breach of duty or contract or an acquiescence therein, and every right or remedy conferred upon the Authority and the Trustee by law or by this Article IV may be enforced and exercised from time to time and as often as shall be deemed expedient by the Authority.

SECTION 4.04 Termination of Proceedings. If any action, proceeding or suit to enforce any right or exercise any remedy set forth in this Support Agreement is abandoned or determined adversely to the Authority, the Port District and the Authority shall be restored to their former positions, rights and remedies as if such action, proceeding or suit had not been brought or taken.

ARTICLE V MISCELLANEOUS

SECTION 5.01 Benefits of Support Agreement Limited to Parties and the Trustee; Termination of Support Agreement. The Trustee shall be an express third party beneficiary of the agreements and obligations of the Port District hereunder. Nothing contained herein, expressed or implied, is intended to give to any person other than the parties hereto and the Trustee any right, remedy or claim under or pursuant to this Support Agreement.

This Support Agreement shall terminate upon the earlier of (i) the legal defeasance and payment in full of all the principal of and accrued interest on Bonds issued under the Indenture or (ii) the termination of the Facility Lease.

SECTION 5.02 Amendments. Subject to the provisions set forth in Section 5.9 of the Indenture, this Support Agreement may be amended in a writing mutually agreed to and executed by the Authority and the Port District.

SECTION 5.03 Successor Is Deemed Included in all References to Predecessor. Except as otherwise provided herein, whenever the Authority or the Port District is named or referred to herein, such reference shall be deemed to include the successor to the powers, duties and functions that are presently vested in the Authority or the Port District, and all agreements and covenants required hereby to be performed by or on behalf of the Authority or the Port District shall bind and inure to the benefit of the respective successors thereof whether so expressed or not.

SECTION 5.04 Waiver of Personal Liability. No member of the Board of Port Commissioners, officer, employee or agent of the Port District shall be individually or personally liable for the payment of the Port District Payments but nothing contained herein shall relieve any member of the Board of Port Commissioners, officer, employee or agent of the Port District from the performance of any official duty provided by any applicable provisions of law or by this Support Agreement.

SECTION 5.05 Article and Section Headings, Gender and References. The headings or titles of the several Articles and Sections hereof and the table of contents appended hereto shall be solely for convenience of reference and shall not affect the meaning, construction or effect hereof, and words of any gender shall be deemed and construed to include all genders. All references herein to "Articles," "Sections" and other subdivisions or clauses are to the corresponding Articles, Sections, subdivisions or clauses hereof; and the words "hereby," "herein," "hereof," "hereto," "herewith" and other words of similar import refer to this Support Agreement as a whole and not to any particular Article, Section, subdivision or clause hereof.

SECTION 5.06 Performance on Business Days. If a date on which the performance of any act is required hereunder, including, without limitation, the payment of any Port District Payment, is not a Business Day, the act required to be performed may be performed on the next succeeding Business Day, without the payment of any interest or other charge, and such performance on the next succeeding Business Day shall not constitute or otherwise be deemed a default hereunder.

SECTION 5.07 Partial Invalidity. If any one or more of the agreements or covenants or portions thereof required hereby to be performed by or on the part of the Authority or the Port District shall be contrary to law, then such agreement or agreements, such covenant or covenants or such portions thereof shall be null and void and shall be deemed separable from the remaining agreements and covenants or portions thereof and shall in no way affect the validity hereof.

SECTION 5.08 Assignment. Pursuant to the provisions of the Indenture, the Authority has assigned all certain of its right, title and interest in this Support Agreement and has pledged, assigned and conveyed its rights to receive Port District Payments hereunder and the right to exercise remedies hereunder with respect thereto to the Trustee for the benefit of the owners of the Bonds. The Port District hereby acknowledges that the Authority has pledged, assigned and conveyed its rights to receive Port District Payments and the right to exercise remedies hereunder with respect thereto to the Trustee for the benefit of the owners of the Bonds, which pledge, assignment and conveyance has been made by the Authority under the Indenture, and the Port District hereby consents to such pledge, assignment and conveyance.

The assignment of the Authority's rights, title and interests to the Trustee under the Indenture have been made solely in the Trustee's capacity as trustee for the Bonds and the duties, powers and liabilities of the Trustee in acting under this Support Agreement shall be subject to the terms and provisions of the Indenture.

SECTION 5.09 California Law. This Support Agreement shall be construed and governed in accordance with the laws of the State of California.

SECTION 5.10 Notices. All written notices to be given hereunder shall be given by first class mail, postage prepaid, by courier or by hand delivery to the party entitled thereto at its address set forth below, or at such other address as such party may provide to the other party in writing from time to time, or by electronic means, including by email, at such address as each party shall provide to the other party hereto:

If to the Authority: Chula Vista Bayfront Facilities Financing Authority
Post Office Box 5296
Chula Vista, California 91912
Attention: Executive Director

With copies to: City of Chula Vista
276 Fourth Avenue
Chula Vista, California 91910
Attention: Finance Director

San Diego Unified Port District
Post Office Box 120488
San Diego, California 92112-0488
Attention: [Vice President, Business Operations]

If to the Port District: San Diego Unified Port District
Post Office Box 120488
San Diego, California 92112-0488
Attention: separate copies provided to each of the
following: Executive Director, the Director of Real
Estate and the Port Attorney

If to the City: City of Chula Vista
276 Fourth Avenue
Chula Vista, California 91910
Attention: City Manager

With a copy to: City of Chula Vista
276 Fourth Avenue
Chula Vista, California 91910
Attention: City Attorney

If to the Trustee: Wilmington Trust, National Association
Costa Mesa, CA 92626
Attention: Corporate Trust Services

SECTION 5.11 Execution in Counterparts. This Support Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

SECTION 5.12 Electronic Signatures. The words “execution”, “execute”, “signed”, “signature”, and words of like import in or related to any document signed or to be signed in connection with this Agreement and the transaction contemplated hereby shall be deemed to include electronic signatures, contract formations on electronic platforms approved by the Parties, or the keeping of such electronic signatures and electronic contracts in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the California Uniform Electronic Transaction Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

IN WITNESS WHEREOF, the parties hereto have executed this Support Agreement by their duly authorized representative as of the date first set forth above.

**Chula Vista Bayfront Facilities Financing
Authority**

By: _____
Joe Stuyvesant, Executive Director

Approved as to Form and Legality:

By: _____
Co-Counsel, Thomas A. Russell,
General Counsel of the San Diego Unified Port District

By: _____
Co-Counsel, Glen Googins,
City Attorney of the City of Chula Vista

San Diego Unified Port District

By: _____
Joe Stuyvesant, President and Chief Executive
Officer

Approved as to Form and Legality:

By: _____
Thomas A. Russell,
General Counsel of the San Diego Unified Port District

Attachment 1

Annual Support Payment Schedule

Fiscal Year	Support Payment Amount
5	\$5,000,000
6	5,000,000
7	5,000,000
8	5,000,000
9	5,000,000
10	5,000,000
11	5,000,000
12	5,000,000
13	5,000,000
14	5,000,000
15	6,000,000
16	6,000,000
17	6,000,000
18	6,000,000
19	6,000,000
20	3,000,000
21	3,000,000
22	3,000,000
23	3,000,000
24	3,000,000
25	3,500,000
26	3,500,000
27	3,500,000
28	3,500,000
29	3,500,000
30	3,500,000
31	3,500,000
32	3,500,000
33	3,500,000
34	3,500,000
35	3,500,000
36	3,500,000
37	3,500,000
38	3,500,000

Attachment 2

Net RV Park Buyout Credit Schedule

Fiscal Year (FY)	RV Park Buyout Credit
19	\$410,500
20	\$410,500
21	\$410,500
22	\$410,500
23	\$410,500
24	\$410,500
25	\$410,500
26	\$410,470

Attachment 3

Listing of Real Estate Agreements

1. Amended, Restated and Combined Lease between the San Diego Unified Port District (the "Port District") and Marine Group Boat Works, LLC for property at the North Side of G Street at the terminus of both Quay Avenues and Sandpiper Way in Chula Vista, which lease is on file in the Office of the Port District Clerk as Document No. 54509, as amended, restated, and modified as of the Closing Date. The Lease expires on January 31, 2030, with an eleven year option to extend to January 31, 2041.
2. Lease between the Port District and Chula Vista Marina, LP, dba Chula Vista Marina, for property located at 550 Marina Parkway in Chula Vista which lease is on file in the Office of the Port District Clerk as Document No. 14244, as amended, restated and modified as of the Closing Date. Lease expires on November 30, 2030.
3. Lease between the Port District and SHM South Bay, LLC, for property located at 640 Marina Parkway in Chula Vista which lease is on file in the Office of the Port District Clerk as Document No. [Port District File Number], as amended, restated and modified as of the Closing Date and expiring on June 30, 2032.
4. Lease between the Port District and Sun Chula Vista Bayfront RV LLC for property located at 825 E Street in Chula Vista (Costa Vista RV Park) which lease is on file in the Office of the Port District Clerk as Document No. 70407 ("RV Park Lease"), as amended, restated and modified as of the Closing Date and expiring on September 16, 2085.

Attachment 4

Defined Terms

Accreted Value

The term "Accreted Value" means, with respect to any Capital Appreciation Bond, the principal amount thereof plus the interest accrued thereon from its date, compounded at the approximate interest rate thereof on each date specified therein and, with respect to any Combination Bond, the principal amount thereof plus the interest accrued thereon, compounded at the approximate interest rate thereon, on each date specified therein for compounding and, after the last date specified therein for compounding, the principal and interest so determined as of such last compounding date. The Accreted Values at any date to which reference is made shall be the amounts set forth in the Accreted Value Table as of such date, if such date is a compounding date, and if such date is not a compounding date, shall be calculated assuming that such Accreted Value increases in equal daily amounts on the basis of 360-day year comprised of twelve (12) thirty (30) days months.

Accreted Value Table

The term "Accreted Value Table" means the table denominated as such which appears as an exhibit to, and to which reference is made in, the applicable indenture for the Series of Port District Capital Appreciation Bonds or the Series of Port District Combination Bonds issued pursuant to such indenture.

Airport Note

The term "Airport Note" means that certain Amended and Restated Subordinated, Fully-Negotiable Promissory Note, dated June 1, 2004, executed by the Port District and delivered to the San Diego County Regional Airport Authority, which is on file in the Office of the Port District Clerk as Document No. 47940, as amended and supplemented from time to time pursuant to its terms, including as amended by the Amendment to Amended and Restated Subordinated, Fully-Negotiable Promissory Note Between the San Diego Unified Port District and San Diego County Regional Airport Authority effective November 1, 2021, which is on file in the Office of the Port District Clerk as Document No. 73427.

Annual Debt Service

The term "Annual Debt Service" means for any Fiscal Year (or other designated twelve (12) month period of time) the aggregate amount (without duplication) of principal and interest on all Port District Bonds and Parity Debt to which reference is made becoming due and payable during such Fiscal Year. For purposes of calculating Annual Debt Service,

(i) if the Port District Bonds or Parity Debt are Variable Rate Indebtedness, the interest rate on such Port District Bonds or Parity Debt shall be assumed to be that rate quoted in The Bond Buyer 25 Revenue Bond Index for the last week of the month preceding the date of calculation. If such index is no longer published, the interest rate on such Port District Bonds or

Parity Debt shall be assumed to be that rate quoted in the successor index to such index or the replacement index to such index or in such other similar index as the Port District shall designate in a Certificate of the Port District delivered to the trustee for such obligations, or if the Port District fails to designate a replacement index, the interest rate on such Port District Bonds or Parity Debt shall be assumed to be that rate determined by an Independent Consultant to be a reasonable market rate for Port District Bonds or Parity Debt constituting Variable Rate Indebtedness of a corresponding term issued under the applicable indenture on the date of such calculation, assuming that no credit enhancement has been provided for such Series of Port District Bonds and taking into account whether the interest on such Series of Port District Bonds is excluded from gross income for federal income tax purposes; provided, however, that, notwithstanding the foregoing, if (A) the interest rate on any Variable Rate Indebtedness, plus (B) the payments received and made by the Port District under an Interest Rate Swap Agreement entered into by the Port District in connection with such Variable Rate Indebtedness is expected to produce a synthetic fixed rate to be paid by the Port District (e.g., an Interest Rate Swap Agreement under which the Port District pays a fixed rate and receives a variable rate which is expected to equal or approximate the rate of interest on such Variable Rate Indebtedness), such Variable Rate Indebtedness shall be treated as bearing such synthetic fixed rate for the duration of the synthetic fixed rate;

(ii) principal and interest payments on Port District Bonds and Parity Debt shall be excluded to the extent such payments are to be paid from amounts either (a) then currently on deposit with the trustee or other fiduciary with respect to the applicable series of Port District Bonds or Parity Debt in an account or escrow established specifically therefor, restricted to such purpose, and permitted to be invested only in Investment Securities or (b) not constituting Net Pledged Revenues, and interest payments on Port District Bonds and Parity Debt shall be excluded to the extent such interest payments are to be paid from the proceeds of Port District Bonds or Parity Debt held by the applicable Trustee or other fiduciary as capitalized interest specifically to pay such interest by such trustee or other fiduciary;

(iii) in determining the principal amount due in each Fiscal Year, payment shall (unless a different paragraph of this definition applies for purposes of determining principal maturities or amortization) be assumed to be made in accordance with any amortization schedule established for such debt, including any Mandatory Sinking Account Payments or any scheduled redemption or payment of Port District Bonds on the basis of Accreted Value, and for such purpose, the redemption payment or payment of Accreted Value shall be deemed a principal payment and interest that is compounded and paid as Accreted Value shall be deemed due on the scheduled redemption or payment date of such Port District Capital Appreciation Bond or Port District Combination Bond;

(iv) if (A) the interest rate on any fixed interest rate debt, plus (B) the payments received and made by the Port District under an Interest Rate Swap Agreement entered into in connection with such fixed interest rate debt, are expected to produce a synthetic variable rate to be paid by the Port District (e.g., an Interest Rate Swap Agreement under which the Port District pays a variable rate and receives a fixed rate which is expected to equal the rate of interest on such fixed interest rate debt), the fixed interest rate debt, shall be treated as bearing such synthetic variable rate for the duration of the synthetic variable rate calculated as provided in (i) above;

(v) if any Port District Bonds or Parity Debt (referred to in this paragraph (v) as “Port District Debt”) feature an option, on the part of the owners thereof or an obligation under the terms of such Port District Debt, to tender all or a portion of such Port District Debt to a trustee or other fiduciary or agent and require that such Port District Debt or portion thereof be purchased if properly presented, then for purposes of determining the amounts of principal and interest due in any Fiscal Year on such Port District Debt, the options or obligations of the owners of such Port District Debt to tender the same for purchase or payment prior to their stated maturity or maturities shall be treated as a principal maturity occurring on the first date on which owners of such Port District Debt may or are required to tender such Port District Debt, except that any such option or obligation to tender Port District Debt shall be ignored and not treated as a principal maturity, if (1) such Port District Debt is rated in one of the two highest long-term Rating Categories by the rating agency or agencies then maintaining a rating on the Port District Bonds at the request of the Port District or such Port District Debt is rated in the highest short-term note or commercial paper Rating Category by the rating agency or agencies then maintaining a rating on the Port District Bonds at the request of the Port District and (2) funds for the purchase price of such Port District Debt have been set aside by the Port District and pledged to such payment or are to be provided by a letter of credit, line of credit or standby bond purchase agreement (in the event of a failure to remarket such Port District Debt) and the obligation to apply Pledged Revenues to the payment of the purchase price for such Port District Debt and to the repayment of the provider of such letter of credit, line of credit or standby bond purchase agreement by the Port District shall be subordinated to the obligation on the Port District Debt;

(vi) if any Port District Bonds or Port District Parity Debt constitute Balloon Indebtedness, or if all or any portion or portions of a Series of Port District Bonds or Parity Debt then proposed to be issued would constitute Balloon Indebtedness (excluding Commercial Paper Program to which paragraph (viii) applies), then, for purposes of determining Annual Debt Service, each maturity which constitutes Balloon Indebtedness shall, unless provision (vii) of this definition then applies to such maturity, be treated as if it were to be amortized over a term of twenty-five (25) years commencing in the year the stated maturity of such Balloon Indebtedness occurs and with substantially level annual debt service payments; the interest rate used for such computation shall be that rate quoted in The Bond Buyer 25 Revenue Bond Index for the last week of the month preceding the date of calculation or if such index is no longer published, the interest rate on such Port District Bonds or Parity Debt shall be assumed to be that rate quoted in the successor index to such index or the replacement index to such index or in such other similar index as the Port District shall designate in a Certificate of the Port District delivered to the trustee with respect to such Port District Bonds or Parity Debt, or if the Port District fails to designate a replacement index, the interest rate on such Port District Bonds or Parity Debt shall be assumed to be that rate determined by an Independent Consultant to be a reasonable market rate for 25-year fixed-rate Port District Bonds issued under the applicable indenture on the date of such calculation, with no credit enhancement and taking into consideration whether such Port District Bonds bear interest which is or is not excluded from gross income for federal income tax purposes; with respect to any Series of Port District Bonds only a portion of which constitutes Balloon Indebtedness, the remaining portion shall be treated as described in (iii) above or such other provision of this definition as shall be applicable and, with respect to any Series or that portion of a Series which constitutes Balloon Indebtedness, all payments of principal and interest becoming due prior to the

year of the stated maturity of the Balloon Indebtedness shall be treated as described in (iii) above or such other provision of this definition as shall be applicable;

(vii) any maturity which constitutes Balloon Indebtedness as described in provision (vi) of this definition and for which the stated maturity date occurs within twelve (12) months from the date such calculation is made, shall be assumed to become due and payable on the stated maturity date and provision (vi) above shall not apply thereto unless there is delivered to the entity making the calculation a certificate of an Authorized Representative of the Port District stating that the Board intends to refinance such maturity and stating the probable terms of such refinancing and that the debt capacity of the Board of Port Commissioners is sufficient to successfully complete such refinancing; upon the receipt of such certificate, such Balloon Indebtedness shall be assumed to be refinanced in accordance with the probable terms set out in such certificate and such terms shall be used for purposes of calculating Annual Debt Service, provided that such assumption shall not result in an amortization period longer than or an interest rate lower than that which would be assumed under provision (vi) above; and

(viii) with respect to any Commercial Paper Program which has been implemented and not then terminated or with respect to any Commercial Paper Program then proposed to be implemented, the principal and interest thereon shall be calculated as if the entire authorized amount of such Commercial Paper Program were to be amortized over a term of twenty-five (25) years commencing in the year in which such Commercial Paper Program is implemented and with substantially level annual debt service payments; the interest rate used for such computation shall be that rate quoted in The Bond Buyer 25 Revenue Bond Index for the last week of the month preceding the date of calculation. If such index is no longer published, the interest rate with respect to any Commercial Paper Program shall be assumed to be that rate quoted in the successor index to such index or the replacement index to such index or in such other similar index as the Port District shall designate in a Certificate of the Port District delivered to the trustee for such Commercial Paper Program, or if the Port District fails to designate a replacement index, the interest rate with respect to any Commercial Paper Program shall be assumed to be that rate determined by an Independent Consultant to be a reasonable market rate for 25-year fixed-rate Port District Bonds issued under the applicable indenture on the date of such calculation, with no credit enhancement and taking into consideration whether such Port District Bonds bear interest which is or is not excluded from gross income for federal income tax purposes.

Annual Support Payments

The term "Annual Support Payments" means the annual payments listed in Attachment 1 attached hereto, as such payments may be modified pursuant to the provisions set forth in Section 3.02(b) hereof.

Authority

The term "Authority" means the Chula Vista Bayfront Facilities Financing Authority, a joint exercise of powers authority formed pursuant to Title 1, Division 7, Chapter 5 of the California Government Code.

Authorized Representative

The term "Authorized Representative" with respect to the Port District shall mean the Executive Director of the Port District or the Chief Financial Officer/Treasurer of the Port District or such other person as may be designated to act on behalf of the Port District by written certificate furnished by either the Executive Director or the Chief Financial Officer to the Trustee containing the specimen signature of such person.

Balloon Indebtedness

The term "Balloon Indebtedness" means, with respect to any Series of District Bonds or Parity Debt twenty-five percent (25%) or more of the principal of which matures on the same date or within a Fiscal Year, that portion of such Series of Port District Bonds or Parity Debt which matures on such date or within such Fiscal Year; provided, however, that to constitute Balloon Indebtedness the amount of Port District Bonds of a Series or Parity Debt maturing on a single date or within a Fiscal Year must equal or exceed 150% of the amount of such Series of Port District Bonds or Parity Debt which matures during any preceding Fiscal Year. For purposes of this definition, the principal amount maturing on any date shall be reduced by the amount of such Port District Bonds or Parity Debt scheduled to be amortized by prepayment or redemption prior to their stated maturity date. A Commercial Paper Program and the Commercial Paper constituting part of such program shall not be considered to constitute Balloon Indebtedness.

Board of Directors of the Authority

The term "Board of Directors of the Authority" shall mean the governing body of the Authority established pursuant to, and consisting of the members selected in accordance with the provisions of the Amended and Restated Joint Exercise of Powers Agreement, dated and effective July 25, 2019, entered into by the City and the Port District, which is on file in the Office of the Port District Clerk as Document No. 70245, as amended and supplemented and/or as amended and restated from time to time pursuant to its terms.

Board of Port Commissioners

The term "Board of Port Commissioners" means the board of commissioners created pursuant to the Port District Act.

Bond Counsel

The term "Bond Counsel" means an attorney-at-law, or firm of such attorneys, of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on obligations issued by states and their political subdivisions acceptable to the Authority, the Port District and the City.

Bond Year

The term "Bond Year" means each twelve-month period extending from July 1 in one calendar year through June 30 of the succeeding calendar year except that the first Bond Year shall be the period from the Closing Date through the next succeeding June 30.

Bonds

The term "Bonds" means, as applicable 2022A Bonds, 2022B Bonds and/or any Refunding Bonds then Outstanding under the Indenture.

Business Day

The term "Business Day" means any day other than (i) a Saturday or a Sunday, (ii) a day on which offices of the Port District are authorized to be closed, (iii) a day on which banking institutions in the State of California are authorized or obligated by law or executive order to be closed, or (iv) a day on which banking institutions in the city or cities in which the corporate trust office of the Trustee is authorized or obligated by law or executive order to be closed.

Certificate of an Independent Consultant

The term "Certificate of an Independent Consultant" means a written certificate signed by an authorized representative of a consulting firm or other expert, including, without limitation, any firm which serves as municipal advisor to the Port District, which (i) does not have any direct financial interest or any material indirect financial interest in the operations of the Port District, other than the payment to be received under a contract for services to be performed and (ii) no principal, member, partner or employee of which is connected with the Port District as a member of the Board of Port Commissioners, officer or employee, with knowledge and experience in the field of advising the management of facilities and services of the type provided by the Port District at the Port as to the planning, development, operation and management of such facilities and services, selected and employed by the Port District from time to time.

Certificate of the Port District

The term "Certificate of the Port District" means a written certificate signed in the name of the Port District by an Authorized Representative of the Port District.

Chula Vista Bayfront

The term "Chula Vista Bayfront" means approximately 535 acres of land and water located on the southeastern edge of San Diego Bay in the City.

City

The term "City" means the City of Chula Vista, a chartered city organized and existing under the laws of the State of California.

Closing Date

The term "Closing Date" means the date on which the 2022 Bonds are executed and delivered to the original purchaser thereof. [to be conformed]

Commercial Paper

The term "Commercial Paper" means notes of the Port District with a maturity of not more than two hundred seventy (270) days from the date of issuance and which are issued and reissued from time to time pursuant to a Commercial Paper Program adopted by the Board of Port Commissioners.

Commercial Paper Program

The term "Commercial Paper Program" means a program authorized by the Board of Port Commissioners pursuant to which Commercial Paper shall be issued and reissued from time to time, up to the amount of such program authorized by the Board of Port Commissioners.

Continuing Disclosure Certificate

The term "Continuing Disclosure Certificate" means with respect to the 2022 Bonds and any Refunding Bonds, the Continuing Disclosure Certificate executed and delivered by the Port District in connection therewith, each as originally executed and as it may be amended from time to time.

Convention Center

The term "Convention Center" shall have the meaning given such term in the Project Implementation Agreement.

County Funding Agreement

The term "County Funding Agreement" means the Chula Vista Bayfront Project Funding Agreement, dated as of October 8, 2019, by and among the County of San Diego, the City, the Port District and the Authority, which is on file in the Office of the Port District Clerk as Document No. 70780, as amended and supplemented and/or as amended and restated from time to time pursuant to its terms.

Events of Default

The term "Events of Default" means each of the occurrences described in Section 4.01 of this Support Agreement.

Facility Lease

The term "Facility Lease" means the agreement of that name entered into on the Closing Date between the Authority and the City, as the same may be amended or extended in accordance with its terms.

Fiscal Year

The term “Fiscal Year” means, with respect to the Authority, until and unless changed by resolution of the Board of Directors of the Authority, the twelve month period extending from July 1 in one calendar year to June 30 of the succeeding calendar year, both dates inclusive, and means, with respect to the Port District, the twelve month period extending from July 1 in one calendar year to June 30 of the succeeding calendar year, both dates inclusive, or any other twelve-month period selected and designated by the Port District pursuant to the provisions of the Port District Indenture.

Indenture

The term "Indenture" means the Indenture of Trust, dated as of _____, 2022, as amended or supplemented from time to time pursuant to its terms, by and between the Authority and the Trustee.

Interest Rate Swap Agreement

The term “Interest Rate Swap Agreement” means a contract or agreement between the Port District and a counterparty, intended to place a Series of Port District Bonds or portion thereof, as the Port District shall specify in a resolution authorizing the execution of such contract or agreement, on the interest rate, currency, cash flow or other basis desired by the Port District, payments (other than payments of fees and expenses and termination payments which shall in all cases be payable on a subordinate basis) with respect to which the Port District has specified in its resolution authorizing execution of such Interest Rate Swap Agreement shall be payable from Pledged Revenues on a parity with the payment of Port District Bonds, provided that: (i) the notional amount of the Interest Rate Swap Agreement shall not exceed the principal amount of the related Series of Port District Bonds or portion thereof so specified by the Port District in the resolution authorizing the execution of such Interest Rate Swap Agreement; and (ii) the Port District shall have received written evidence from each rating agency then rating any Series of Port District Bonds to the effect that following execution of the Interest Rate Swap Agreement, the then current rating for any Series of Port District Bonds then Outstanding will not be lowered or withdrawn solely as a result of execution of such Interest Rate Swap Agreement.

Investment Securities

The tem “Investment Securities” means, except as otherwise provided in an indenture of the Port District delivered in connection with the issuance of a Series of Port District Bonds, the following:

(i) any bonds or other obligations which as to principal and interest constitute direct obligations of, or are unconditionally guaranteed by, the United States of America, which are not redeemable at the option of the issuer thereof, and including interest strips of bonds issued by the Resolution Funding Corporation and held in book-entry form by the Federal Reserve Bank of New York;

(ii) any certificates, receipts, securities or other obligations evidencing ownership of, or the right to receive, a specified portion of one or more interest payments or

principal payments, or any combination thereof, to be made on any bond, note, or other obligation described above in clause (i);

(iii) notes, bonds, debentures, mortgages and other evidence of indebtedness, issued or guaranteed at the time of investment by the Federal Farm Credit System, the Federal National Mortgage Association, the Federal Farm Credit Bank System, Federal Home Loan Banks, the Federal Home Loan Mortgage Association, the Government National Mortgage Association, the Student Loan Marketing Association or any other United States government sponsored agency;

(iv) housing authority bonds issued by public agencies or municipalities and fully secured as to the payment of both principal and interest by a pledge of annual contributions under an annual contributions contract or contracts with the United States of America; or project bonds issued by public agencies or municipalities and fully secured as to the payment of both principal and interest by a requisition or payment agreement with the United States of America;

(v) obligations of any state, territory or commonwealth of the United States of America or any political subdivision thereof or any agency or department of the foregoing; provided that such obligations are rated in either of the two highest Rating Categories by Moody's and S&P Global Ratings;

(vi) any bonds or other obligations of any state of the United States of America or any political subdivision thereof (a) which are not callable prior to maturity or as to which irrevocable instructions have been given to the trustee of such bonds or other obligations by the obligor to give due notice of redemption and to call such bonds for redemption on the date or dates specified in such instructions, (b) which are secured as to principal and interest and redemption premium, if any, by a fund consisting only of cash or bonds or other obligations of the character described above in clause (i) or (ii), which fund may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the interest payment dates and the maturity date or dates thereof or the specified redemption date of dates pursuant to such *irrevocable* instructions, as appropriate, (c) as to which the principal of the interest on the bonds and obligations of the character described above in clause (i) or (ii) which have been deposited in such fund along with any cash on deposit in such fund are sufficient to pay the principal of interest and redemption premium, if any, on the bonds or other obligations described in this clause (vi) on the interest payment dates and the maturity date or dates thereof or on the redemption date or dates specified in the irrevocable instructions referred to in subclause to in subclause (a) of this clause (vi), as appropriate, and (d) which are rated in one of the two highest long-term Rating Categories by Moody's and S&P Global Ratings;

(vii) bonds, notes, debentures or other evidences of indebtedness issued or guaranteed by any corporation which are rated by Moody's and S&P Global Ratings in their highest short-term Rating Category, or, if the term of such indebtedness is longer than three (3) years, rated by Moody's and S&P Global Ratings in one of their two highest long-term Rating Categories, for comparable types of debt obligations;

(viii) demand or time deposits or certificates of deposit, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of any state of the

United States of America or any national banking association (including the Trustee or any of its affiliates) or by a state licensed branch of any foreign bank, provided that such certificates of deposit shall be purchased directly from such a bank, trust company, national banking association or branch and shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities and obligations as are described above in clauses (i) through (v), inclusive, which shall have a market value (exclusive of accrued interest) at all times at least equal to the principal amount of such certificates of deposit and shall be lodged with a trustee or third-party agent, as custodian, by the bank, trust company, national banking association or branch issuing such certificates of deposit, and the bank, trust company, national banking association or branch issuing each such certificate of deposit required to be so secured shall furnish the trustee with an undertaking satisfactory to it that the aggregate market value of all such obligations securing each such certificate of deposit will at all times be an amount equal to the principal amount of each such certificate of deposit and the trustee shall be entitled to rely on each such undertaking;

(ix) taxable commercial paper or tax-exempt commercial paper rated in the highest Rating Category by Moody's and S&P Global Ratings;

(x) variable rate obligations required to be purchased by the obligor or its agent or designee upon demand of the holder thereof secured as to such purchase requirement by a liquidity agreement with a corporation and as to the payment of interest and principal either upon maturity or redemption thereof by an unconditional credit facility of a corporation, provided that the variable rate obligations themselves are rated by Moody's and Standard & Poor's in the highest Rating Category with respect to short-term ratings, if any, and in either of the two highest Rating Categories with respect to long-term ratings, if any, and that the corporations providing the liquidity agreement and credit facility have, at the date of acquisition of the variable rate obligation by the Trustee, an outstanding issue of unsecured, uninsured and unguaranteed debt obligations rated in either of the two highest long-term Rating Categories by Moody's and S&P Global Ratings;

(xi) any repurchase agreement with any bank or trust company organized under the laws of any state of the United States or any national banking association (including the Trustee or any of its affiliates) having a minimum permanent capital of seventy-five million dollars (\$75,000,000) or with a government bond dealer reporting to, trading with, and recognized as a primary dealer by the Federal Reserve Bank of New York, which agreement is secured by any one or more of the securities and obligations described in clauses (i), (ii), (iii) or (iv) above, which shall have a market value (exclusive of accrued interest and valued at least monthly) at least equal to one hundred and three percent (103%) of the principal amount of such investment and which shall be lodged with a trustee or other fiduciary, as custodian, by the bank, trust company, national banking association or bond dealer executing such repurchase agreement, and the entity executing each such repurchase agreement required to be so secured shall furnish the trustee with an undertaking satisfactory to it that the aggregate market value of all such obligations securing each such repurchase agreement (as valued at least monthly) will be an amount equal to 103% of the principal amount of each such repurchase agreement and the trustee shall be entitled to rely on each such undertaking;

(xii) any cash sweep or similar account arrangement of or available to a trustee, the investments of which are limited to investments described in clauses (i), (ii), (iii), (iv), (v) and (xi) of this definition of Investment Securities and any money market fund including money market funds from which the trustee or its affiliates derive a fee for investment advisory or other services to the fund, the entire investments of which are limited to investments described in clauses (i), (ii), (iii), (iv), (v) and (xi) of this definition of Investment Securities; provided that as used in this clause (xii) and clause (xiii) investments will be deemed to satisfy the requirements of clause (xi) if they meet the requirements set forth in clause (xi) ending with the words “clauses (i), (ii), (iii) or (iv) above” and without regard to the remainder of such clause (xi);

(xiii) any investment agreement with a financial institution or insurance company which has at the date of execution thereof an outstanding issue of unsecured, uninsured and unguaranteed debt obligations or a claims paying ability rated (or the parent company of which is rated) in either of the two highest long-term Rating Categories by Moody’s and S&P Global Ratings.

(xiv) shares of beneficial interest in diversified management companies investing exclusively in securities and obligations described in clauses (i) through (xiii) of this definition of Investment Securities and which companies have either the highest rating by Moody’s and S&P Global Ratings or have an investment advisor registered with the Securities and Exchange Commission with not less than five (5) years experience investing in such securities and obligations and with assets under management in excess of \$500,000,000;

(xv) any investment approved by the Board for which confirmation is received from Moody’s and S&P Global Ratings if any of such rating agency is then rating any of the Bonds that such investment will not adversely affect such agency’s rating on such Bonds; and

(xvi) any other investment approved in writing by each insurer then providing bond insurance for a Series of Port District Bonds.

Lease Payments

The term “Lease Payments” means those payments made by the City to the Authority a portion of the annual rental for the use and possession of the property demised to the City and improvements, existing thereon and added to under the Facility Lease.

Mandatory Sinking Account Payment

The term “Mandatory Sinking Account Payment” means, with respect to Port District Bonds of any Series and maturity, the amount required by the indenture authorizing their issuance setting forth the terms and provisions of such Series of Port District Bonds to be deposited by the Port District in an account designated as a “sinking account” in the proceedings authorizing the issuance of term bonds by the Port District.

Moody’s

The term “Moody’s” means Moody’s Investors Service, a corporation duly organized and existing under and by virtue of the laws of the State of Delaware, and its successors and assigns, except that if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, then the term “Moody’s” shall deem to refer to any other nationally recognized rating agency selected by the Port District.

Net Pledged Revenues

The term "Net Pledged Revenues" means, for any period, Pledged Revenues received during such period, less Operation and Maintenance Expenses during such period.

Net RV Park Buyout Credit Schedule

The term "Net RV Park Buyout Credit Schedule" means the schedule attached hereto as Attachment 2.

Operation and Maintenance Expenses

The term “Operating and Maintenance Expenses” means, for any period, all expenses of the District incurred for the operation and maintenance of the Port of San Diego, as determined in accordance with generally accepted accounting principles. Operation and Maintenance Expenses shall not include: (a) the principal of, premium, if any, or interest on any Bonds, any Parity Debt, any Subordinate Obligations, or any general obligation bonds issued by the District for Port purposes; (b) any allowance for amortization, depreciation or obsolescence; (c) any expense for which, or to the extent to which, the Port District is or will be paid or reimbursed from or through any source that is not included or includable as Pledged Revenues; (d) any extraordinary items arising from the early extinguishment of debt; and (e) any losses from the sale, abandonment, reclassification, revaluation or other disposition of any Port properties. Operation and Maintenance Expenses shall include the payment of pension charges and proportionate payments to such compensation and other insurance or outside reserve funds as the Port District may establish with respect to employees of the Port District.

Original Premises

The term “Original Premises” means the real property that is subject to the Real Estate Agreements identified on Attachment 3 hereto; subject to the following:

If the Original Premises for such Real Estate Agreement remains the same, the Port District shall contribute the funds actually received by the Port District from such Real Estate Agreement regardless of whether such amounts are the same, less or more than previously contributed by the Port District under the Real Estate Agreement;

if the Original Premises for such Real Estate Agreement are decreased either in size or configuration, the District shall contribute the funds actually received by the Port District from such Real Estate Agreement regardless of whether such amounts are the same, less, or more than previously contributed by the Port District under this Support Agreement; provided, that if the portion of the Original Premises excluded from the aforementioned agreement (“Remainder

Parcel”) becomes the subject of a future Real Estate Agreement, the Port District shall contribute funds actually received by the Port District and allocable to such Remainder Parcel pursuant to this definition;

if the Original Premises for such Real Estate Agreement are increased either in size or configuration to include additional premises outside of the Original Premises boundaries of such Real Estate Agreement and such additional premises are immediately adjoining the original premises or are located in the City (each a “Modified Boundary Agreement”), the Port District shall contribute funds actually received by the Port District and allocable to such Real Estate Agreement based on a formula calculated by multiplying the total amount of the funds actually received from the Port District for such Real Estate Agreement in the immediately prior year by a fraction, the numerator of which shall be an amount equal to the Modified Boundary Agreement premises still within the original premises boundary, and the denominator of which shall be the total premises area of the Modified Boundary Agreement as modified. For example, if the Original Premises of a Real Estate Agreement encompasses 5.0 acres, and the Modified Boundary Agreement includes 4.0 acres of the Original Premises, and adds 6.0 acres of premises outside the Original Premises, then forty percent (40%) of the funds actually received by the District under the Modified Boundary Agreement shall be paid as Real Estate Revenues under this Support Agreement; the City and the Port District acknowledge and agree that any modification of the RV Park Lease (listed on and as defined in Attachment 3) to include some or all of parcel S-3 or a replacement of the RV Park TUOP (listed on and as defined in Attachment 3) where RIDA is the tenant shall not constitute a “Modified Boundary Agreement” for purposes of this provision; and for any of the scenarios described above in this definition, if the new Real Estate Agreement is a revenue generating agreement then the Port District may deduct from the funds to be paid to the Authority under the scenarios (i)-(iii) any related out-pocket operating costs paid by the Port District to the third parties to operate the premises. For the avoidance of doubt, it is the intent of the Port District to contribute funds from Original Premises derived from a Real Estate Agreement that the Port District actually receives during the term of this Support Agreement.

Outstanding

With respect to Bonds, the term "Outstanding" shall mean all Bonds executed and delivered by the Authority pursuant to the Indenture, except Bonds cancelled by the Trustee or surrendered to the Trustee for cancellation pursuant to Section 2.9 of the Indenture, Bond paid or deemed to have been paid as provided under the Indenture or called for redemption for which funds have been provided as provided in the Indenture or Bonds in lieu of or in substitution for which other Bonds shall have been executed, issued and delivered pursuant the terms of the Indenture or any supplement thereto.

Outstanding

With respect to Port District Bonds, the term “Outstanding” means (subject to the provisions of the indenture authorizing a Series of Port District Bonds) all Port District Bonds theretofore, or thereupon being, authenticated and delivered by the trustee for such Port District Bonds, except: (i) Port District Bonds theretofore cancelled by the authorized trustee or surrendered to such trustee for cancellation; (ii) Port District Bonds with respect to which all

liability of the District shall have been discharged in accordance with the provisions of the indenture authorizing their issuance and (iii) Port District Bonds for the transfer or exchange of or in lieu of or in substitution for which other Port District Bonds shall have been authenticated and delivered by the authorized trustee for the applicable Series.

Parity Debt

The term "Parity Debt" means (i) any indebtedness, installment sale obligation, lease obligation or other obligation of the Port District for borrowed money or (ii) any Interest Rate Swap Agreement (excluding fees and expenses and termination payments on Interest Rate Swap Agreements which shall be secured by a lien and charge on the Net Pledged Revenues subordinate to the lien and charge upon the Net Pledged Revenues which secures the Port District Bonds and Parity Debt) entered into in connection with a Series of Bonds, having an equal lien and charge upon the Net Pledged Revenues and therefore payable on a parity with the Port District Bonds (whether or not any Port District Bonds are Outstanding).

Phase 1A Infrastructure Improvements

The term "Phase 1A Infrastructure Improvements" has the meaning given such term in the Project Implementation Agreement.

Pledged Revenues

The term "Pledged Revenues" means all revenues earned by the Port District from or with respect to its ownership, possession, management, supervision, operation and control of the Port of San Diego, as determined in accordance with generally accepted accounting principles. Pledged Revenues shall not include:

(a) interest income on, and any profit realized from the investment of moneys in (i) any Project Fund, or (ii) any capitalized interest subaccount established in connection with a Series of Port District Bonds, to the extent amounts on deposit in such subaccount are required to be paid into the Interest Fund, or (iii) any Bond Reserve Fund if and to the extent there is any deficiency therein;

(b) interest income on, and any profit realized from, the investment of the proceeds of any Special Facility Indebtedness;

(c) Special Facility Revenues and any interest income or profit realized from the investment thereof, unless such receipts are designated as Pledged Revenues by a Certificate of the Port District delivered to the trustee for Port District Bonds;

(d) car rental transaction fees;

(e) any passenger security charge, including income or earnings thereon, unless all or a portion of such passenger security charges are designated as Pledged Revenues by a Certificate of the Port District delivered to the trustee under the Port District Indenture;

(f) revenues derived from the development of Lane Field, including income or earnings thereon, unless all or a portion of such revenues are designated as Pledged Revenues by a Certificate of the Port District delivered to the trustee for Port District Bonds;

(g) grants, including, without limitation, federal and state grants, donations and/or bequests, the use of which is restricted by the grantor or the donor to a purpose inconsistent with the payment of debt service or Operation and Maintenance Expenses;

(h) insurance proceeds which are not deemed to be Pledged Revenues in accordance with generally accepted accounting principles;

(i) the proceeds of any condemnation award;

(j) the proceeds of the sale of land, buildings or equipment; and

(k) any money received by or for the account of the Port District from the levy or collection of taxes upon any property within the jurisdiction of the Port District.

Port

The term “Port” means all facilities and property, real or personal, wherever located, under the jurisdiction or control of the Port District or in which the Port District has other rights or from which the Port District derives revenues.

Port District

The term “Port District” means the San Diego Unified Port District, a public corporation of the State of California.

Port District Act

The term “Port District Act” means the California Harbors and Navigation Code Appendix 1 (as amended from time to time).

Port District Bonds

The term “Port District Bonds” means the San Diego Unified Port District Revenue Bonds authorized by the Port District and heretofore or hereafter issued and at any time Outstanding pursuant to, the Port District Indenture, including, without limitation, the San Diego Unified Port District Refunding Revenue Bonds, 2013 Series A.

Port District Capital Appreciation Bonds

The term "Port District Capital Appreciation Bonds" means the Port District Bonds of any Series designated as Capital Appreciation Bonds in the indenture providing for the issuance of such Series and on which interest is compounded and accumulated at the rates and on the dates

set forth in the indenture establishing the terms and provisions of such Series of Port District Bonds and is paid at maturity or on prior redemption.

Port District Combination Bonds

The term "Port District Combination Bonds" means the Port District Bonds of any Series designated as Port District Combination Bonds in the indenture with respect to such Series providing for the issuance of such Series and on which interest is compounded for a period of time and, following a specific date, is paid currently on the compounded amount.

Port District Indenture

The term "Port District Indenture" means the Indenture, dated as of October 1, 2004, between the Port District and U.S. Bank National Association, as trustee, which is on file in the Office of the Port District Clerk as Document No. 48385, as heretofore supplemented and as it may from time to time be further supplemented, modified or amended in accordance with its terms, or any subsequent indenture entered into by the Port District and a trustee pursuant to which the Port District may issue revenue bonds.

Port District Payments

The term "Port District Payments" means (i) Annual Support Payments and (ii) payments made from Real Estate Revenues.

Project Fund

The term "Project Fund" means a fund by that name established pursuant to the provisions of a Port District Indenture or a supplement thereto to hold the proceeds of a Series of Port District Bonds or a portion thereof prior to expenditure on the Port District project being financed with the proceeds of such Series of Port District Bonds.

Project Implementation Agreement

The term "Project Implementation Agreement" means the agreement of that name executed and delivered as of the Closing Date between and among the City, the Bayfront Project Special Tax Financing District, the Port District, the Authority and RIDA.

Rating Category

The term "Rating Category" means: (i) with respect to any long-term rating category, all ratings designated by a particular letter or combination of letters, without regard to any numerical modifier, plus or minus sign or other modifier; and (ii) with respect to any short-term or commercial paper rating category, all ratings designated by a particular letter or combination of letters, taking into account any numerical modifier, but without taking into account any plus or minus sign or other modifier.

Real Estate Agreements

The term "Real Estate Agreements" means each of the ground leases listed on Attachment 3 hereto with respect to the Original Premises, as each such ground lease listed on Attachment 3 hereto is amended renewed or replaced, including replacement by a real estate agreement in a form other than a ground lease.

Real Estate Revenues

The term "Real Estate Revenues" means all funds derived from the Real Estate Agreements that are allocable to Original Premises and which are actually received by the Port District. Real Estate Revenues shall be reduced in each Fiscal Year the amount listed in the Net RV Park Buyout Credit Schedule attached hereto as Attachment 2.

Refunding Bonds

The term "Refunding Bonds" means revenue bonds issued by the Authority pursuant to the Indenture to refund 2022A Bonds or the 2022B Bonds.

Reserved Rights

The term "Reserved Rights" shall have the meaning assigned to such term in the Indenture.

Revenue Sharing Agreement

The term "Revenue Sharing Agreement" means the Fourth Amended and Restated Revenue Sharing Agreement, dated as of _____, 2022, by and among the City, the Port District and the Authority, which is on file in the Office of the Port District Clerk as Document No. [Port District File Number], as amended and supplemented and/or as amended and restated from time to time pursuant to its terms.

RIDA

The term "RIDA" means RIDA Chula Vista, LLC, a Delaware limited liability company.

Series

The term "Series", whenever used with respect to Port District Bonds, means all of the Port District Bonds designated as being of the same series, authenticated and delivered in a simultaneous transaction, regardless of variations in maturity, interest rate, redemption and other provisions, and any Port District Bonds thereafter authenticated and delivered upon transfer or exchange or in lieu of or in substitution for (but not to refund) such Port District Bonds as provided in the Port District Indenture.

Special Facility

The term “Special Facility” means any existing or planned facility, structure, equipment or other property, real or personal, which is designated as a Special Facility by resolution of the Port District.

Special Facility Indebtedness

The term "Special Facility Indebtedness" means any revenue bonds, notes, bond anticipation notes, commercial paper, installment purchase agreements, certificates of participation or other evidences of indebtedness for borrowed money issued or incurred by the District to finance a Special Facility, the principal of, premium, if any, and interest on which are payable from and secured by the Special Facility Revenues derived from such Special Facility, and not from or by Pledged Revenues and subject to any additional legal limitations on the issuance of Special Facility Indebtedness then applicable to the Port District.

Special Facility Revenues

The term “Special Facility Revenues” means revenues so designated by the Port District earned by the Port District from or with respect to a Special Facility, including any additional security with respect to Special Facility Indebtedness provided by the operator of the Special Facility, and not included as Pledged Revenues.

S&P Global Ratings

The term “S&P Global Ratings” means S&P Global Ratings, a division of The McGraw-Hill Companies, a corporation duly organized and existing under and by virtue of the laws of the State of New York, and its successors and assigns, except that if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, then the term “S&P Global Ratings” shall be deemed to refer to any other nationally recognized securities rating agency selected by the Port District.

Subordinate Obligations

The term "Subordinate Obligations" means any obligations that are payable as to principal, premium, interest and reserve fund requirements, if any, only out of Net Pledged Revenues after the prior payment of all amounts then due and required to be paid from Net Pledged Revenues for the principal, premium, interest and reserve fund requirements, if any, for all Port District Bonds and all Parity Debt outstanding.

Support Agreement

The term “Support Agreement” means this Support Agreement, dated as of _____, 2022, by and between the Port District and the Authority, as amended and supplemented and/or as amended and restated from time to time pursuant to its terms of the Indenture.

Support Payment Commencement Date

The term “Support Payment Commencement Date” means the later of (a) the commencement of the first Fiscal Year of the Port District occurring during the fifth Bond Year (as shown on Attachment 1) or (b) the date on which the Authority shall have provided or caused to be provided to the Port District a copy of the temporary certificate of occupancy or other permit or approval allowing for the use and occupancy of the Convention Center.

Trustee

The term “Trustee,” with respect to the 2022 Bonds, means Wilmington Trust, National Association, or its successor as provided in the Indenture.

2022 Bonds

The term “2022 Bonds” means the 2022A Bonds and the 2022B Bonds.

2022A Bonds

The term “2022A Bonds” means the Chula Vista Bayfront Facilities Financing Authority Revenue Bonds (Chula Vista Bayfront Convention Center) Series 2022A (Federally Taxable).

2022B Bonds

The term “2022B Bonds” means the Chula Vista Bayfront Facilities Financing Authority Revenue Bonds (Chula Vista Bayfront Phase 1A Infrastructure Improvements) Series 2022B (Tax-Exempt).

Variable Rate Indebtedness

The term “Variable Rate Indebtedness” means any indebtedness the interest rate on which is not fixed at the time of incurrence of such indebtedness, and has not at some subsequent date been fixed, at a single numerical rate for the entire term of the indebtedness.