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OFFICE OF THE CITY CLERK
OAKLAND

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_____, 2012

[BANK ADDRESS]

Re: [Oakland-Alameda County Coliseum Authority Lease Revenue Bonds
(Oakland Coliseum [Arena] Project), [] Series []]

Ladies and Gentlemen:

In connection with the execution and delivery of the Reimbursement Agreement dated as of [_____] 1, 2012] (together with all amendments, modifications and supplements thereto, the "Reimbursement Agreement") between the Oakland-Alameda County Coliseum Authority (the "Authority"), a joint powers authority established by the City of Oakland and the County of Alameda pursuant to an Amended and Restated Joint Exercise of Powers Agreement dated as of December 17, 1996, and [BANK] (the "Bank"), and the issuance of the Letter of Credit pursuant thereto, the City of Oakland (the "City") hereby states, certifies and agrees in favor of Financing (defined below) and the Bank that:

1. Capitalized Terms. Any capitalized terms used in this letter of representations without definition shall have the meanings set forth in the Reimbursement Agreement. As used in this letter of representations, the following terms shall have the following meanings:

"County" means the County of Alameda, California.

"Financing" means the Oakland-Alameda County Financing Corporation.

"Ground Lease" means the Ground and Facility Lease dated as of June 1, 1996 between the City and County, as lessors, and Financing, as lessee, which lease or a memorandum thereof was recorded in the office of the County Recorder of the County on August 1, 1996 as Instrument No. 96189832, as originally executed and recorded or as it may from time to time be supplemented, modified or amended pursuant to the provisions hereof and thereof

"Hazardous Materials Laws" shall have the meaning set forth in the Environmental Indemnity.

"Leases" means the Master Lease and the Ground Lease.

"Master Lease" means the Master Lease dated as of July 1, 1996, between Authority, as lessor, and the City and County, as lessees, pursuant to which the Authority has leased the Arena back to the County and City, which lease or a memorandum thereof was

recorded in the office of the County Recorder of the County on August 1, 1996 as Instrument No. 96189834, as originally executed and recorded or as h may from time to time be supplemented, modified or amended pursuant to the provisions here and thereof

2. Representations and Warranties.

(a) The audited balance sheets of the City for the fiscal year ended June 30, 2010, copies of which have been furnished to the Bank, fairly present the financial condition of the City as at such date and the results of the operations of the City for the periods ended on such date, all in accordance with generally accepted accounting principles of governmental entities consistently applied, and since June 30, 2010, there has been no material adverse change in such condition or operations, except as disclosed in writing to the Bank prior to the date hereof

(b) There is no pending or, to the best of the City's knowledge, threatened action, investigation or proceeding before any court, governmental agency or arbitrator against or affecting the City which might materially adversely affect the financial condition or operations of the City, the ability of the City to perform its obligations hereunder or under any of the Related Documents executed by the City or which purports to affect the legality, validity or enforceability of any Related Document executed on or before the date hereof by the City or the rights and remedies of the Bank hereunder (each, a "Material Adverse Effect").

(c) Under existing federal law, the City is eligible to apply for federal disaster relief funds to repair or reconstruct portions of the Arena according to its ownership interest, if damaged by an earthquake or other natural disaster.

(d) The City has reasonably concluded that Hazardous Materials Laws are unlikely to have a material adverse effect on the ability of the Authority to receive any Revenues from operation of the Arena, or on the Authority's ability to make any payments in respect of the Bonds or any of the Authority's obligations under the Reimbursement Agreement or under any Related Document or the rights and remedies of the Bank thereunder.

(e) All factual information (taken as a whole) provided by the City to the Bank was true and accurate in all material respects on the date such information was provided.

(f) The City is a charter city and municipal corporation duly organized and validly existing under the laws and constitution of the State of California, and has the power to own its properties and to carry on its affairs as now being conducted and to enter into this letter of representations.

(g) The execution, delivery and performance by the City of the Related Documents to which it is a party have been duly authorized and do not and will not (i) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, determination, or award presently in effect having applicability to the City or of the charter of the City, which violation could have a Material Adverse Effect, (ii) result in a breach of or constitute

a default under any indenture or loan or credit agreement or any other agreement, lease, or instrument to which the City is a party or by which it or its properties may be bound or affected, which breach or default could have a Material Adverse Effect, or (iii) except as provided in the Related Documents, result in, or require, the creation or imposition of any lien upon or with respect to any of the properties now owned or hereafter acquired by the City which lien could have a Material Adverse Effect; and the City is not in default under any such law, rule, regulation, order, writ, judgment injunction, decree, determination, or award or any such indenture, agreement, lease, or instrument which could have a Material Adverse Effect.

(h) No consent, approval, or other action by or any notice to or filing with any court or administrative or governmental body is or will be necessary for the valid execution, delivery, or performance by the City of this letter of representations or any of the Related Documents to which it is a party (other than consents, approvals, and actions received and notices and filings made before the date hereof).

(i) This letter of representations, the Leases and each of the Related Documents to which the City is a party have been duly executed and delivered and constitutes a legal, valid, and binding obligation of the City, enforceable against the City in accordance with its terms, subject as the enforceability, to bankruptcy, insolvency, moratorium, or other laws and equitable principles relating to or affecting creditors' rights generally from time to time in effect and limitations on remedies against public entities in the State of California.

(j) Except as disclosed to the Bank in writing prior to the date of this letter of representations, there is no fact known to the City that materially adversely affects the property, assets, or financial condition of the City that has not been set forth in this letter of representations or in the other documents, certificates, and statements furnished to the Bank by or on behalf of the City prior to the date hereof in connection with the transactions contemplated hereby.

(k) Except as disclosed to the Bank in writing prior to the date of this letter of representations, to the knowledge of the City, there is no amendment or proposed amendment certified for placement on a local or statewide ballot, to the constitution of the State of California or any State of California law, or any published administrative interpretation of the constitution of the State of California or any State of California law, or to any local law or regulation or any published administrative interpretation thereof, or any legislation that has passed either house of the State legislature, or any local initiative, or any published judicial decision interpreting any of the foregoing, the effect of which is to result in a Material Adverse Effect.

(l) The City does not enjoy any rights of immunity on the grounds of sovereign immunity in respect of its obligations under this letter of representations or any of the Related Documents to which it is a party.

(m) During the term of the Bonds, the City will not voluntarily abandon, vacate or close the Site and the Facilities or acquiesce thereto.

(n) No abatement of Base Rental Payments has occurred prior to the date of this letter of representations and no condition exists or event has occurred prior to the date of this letter of representations that would give rise to an abatement of Base Rental Payments.

(o) The City has complied with all of its obligations under the Related Documents to which it is a party, and, to the best knowledge of the City, no default or event of default exists under any of the Related Documents.

(p) Each representation and warranty of the City set forth in a Related Document to which the City is a party and each defined term necessary for the interpretation thereof is, by this reference, expressly incorporated herein as if set forth herein in its entirety.

3. Covenants. So long as a drawing is available under the Letter of Credit or the Authority has any obligation to pay any amount to the Bank under the Reimbursement Agreement or to the Bond Trustee on behalf of the Bank under the Trust Agreement, the City will, unless the Bank shall otherwise consent in writing:

(a) jointly and severally with the County, appropriate the maximum amount available for Base Rental Payments but in any event no less than \$19,000,000 each year for payments under the Master Lease subject to abatement of such rental payments as provided in the Master Lease and to the extent that either the City or the County fails, in any fiscal year, to budget or pay one-half of the Maximum Annual Rental and any Additional Payments (as such terms are defined in the Master Lease) payable during such fiscal year, the other lessee (i.e., the City or the County, as the case may be), shall by supplemental budget in such fiscal year, appropriate and pay such additional amounts as shall be necessary to make up any deficiency in the amounts appropriated or paid by the other lessee, including any interest accrued thereon. The City further covenants and agrees for the benefit of the Banks that it will not take any action to repudiate the Leases or to impair Financing or the Bank's rights with respect thereto. If the principal with respect to any Tender Advances or Term Loan Advances or the corresponding Bank Bonds become payable by the Authority pursuant to the applicable Reimbursement Agreement (other than as a result of the failure by the Bank to perform its obligations under the Letter of Credit or a withdrawal or reduction in any rating of the Bank's senior unsecured obligations), then, pursuant to the terms of the Master Lease, the City agrees to cause the Base Rental Payments to be increased so that the annual aggregate Base Rental Payments equal the maximum fair market rental value for the Arena. The City shall, solely at the Bank's request, redetermine or cause to be redetermined the fair market rental value for the Arena as of the date of any such event.

(b) furnish to the Bank as soon as available and in any event within two hundred seventy (270) days after the end of each fiscal year, audited financial statements of the City prepared in accordance with generally accepted accounting principles of governmental entities together with an unqualified opinion of an independent certified public accountant.

(c) comply with the provisions of Sections 53601 and 53635 of the California Government Code, and, in addition, shall not:

(i) enter into reverse repurchase agreements or similar investments in an amount at any time greater than twenty percent (20%) of the total of the City's unleveraged investment portfolio; or

(ii) knowingly maintain any of the City's investment portfolio in a pool of investments managed by another person whose investment practices would result in the indirect violation of the limitation set forth in Subsection (i) above; or

(iii) invest in any instrument or execute any agreement commonly known as a derivative (such as by way of example, an inverse floater or any other variable rate or floating rate security the interest rate on which is not determined on a basis designed to result in a value of the security approximately equal to par) or invest in any other security with a derivative embedded in it (such as by way of example a structured note), except to the extent that any such investments or agreements do not exceed twenty percent (20%) of the City's unleveraged investment portfolio and except that for the purposes of this Subsection the term "derivative" shall not include principal or interest strips of direct obligations of the United States which, if held to maturity, would yield to the City the face amount of such security; provided, however, notwithstanding the foregoing provision, the City shall have the right to enter into transactions, agreements or investments without regard to the limitations set forth in this Subsection (iii) for legitimate hedging purposes with respect to the City's investment portfolio, consistent with sound investment practices for investors similarly situated. Any swap entered into by the City pursuant to the Swap Documents or any other Hedging Product approved by the Bank shall be deemed to have been entered into for legitimate hedging purposes.

In determining whether the City's investment in a pool of investments described in Subsection (ii) above would cause a violation of Subsection (i) above, the amount of the City's investment in the pool will be considered borrowed money for the purposes of Subsection (i) above in an amount equal to the product of the amount of such investment times the percentage by which such pool is leveraged.

(d) In the event the Arena is damaged by an earthquake or other natural disaster, apply to the Federal Emergency Management Agency ("FEMA") for federal disaster relief funds in the maximum amount permitted under federal law and apply all such funds received with respect to the Arena towards the repair or reconstruction of the Arena.

(e) Prior to the abatement of any rental under either of the Leases by reason of casualty, condemnation or any other reason, the City shall present to Financing, the Authority and the Bank its estimate of that portion of the total rental due under the Leases that are required to be abated. If after discussion among such parties, any of the Authority, Financing or the Bank disagrees with the abatement amount proposed by the City, the parties to the Leases shall (i) retain a qualified MAI appraiser (who shall not be an employee of the City or County) who shall then determine the amount of the abatement in accordance with customary and standard appraisal procedures; and (ii) obtain the prior written consent of the Bank and Financing.

of the amount of the proposed abatement determined by such appraiser, which consent shall not be unreasonably withheld. If either Financing or the Bank disapproves of the amount of the proposed abatement, the disapproving party shall appoint another MAI appraiser, at the sole cost and expenses of the Authority, to determine the amount of the proposed abatement. If the two appraisers are unable to agree on the amount of the abatement within (30) days after the second appraiser has been appointed, they shall elect a third MAI appraiser (and if the appraisers are unable to agree on the third appraiser, the third appraiser shall be appointed by the disapproving party). Within (30) days after selection of the third appraiser, a majority of the appraisers shall set the amount of the abatement. If a majority of the appraisers are unable to set the abatement within the stipulated period, the amount of the abatement proposed by each of the appraisers shall be added together and their total divided by three, and the resulting quotient shall be the amount of the rental abatement. All costs and expenses incurred in connection with the appraisers shall be paid by the Authority, and neither Financing nor the Bank shall have liability or responsibility therefor.

(f) The City shall not exercise the option to purchase portions of the Site (as defined in the Master Lease) and the Facilities (as defined in the Master Lease) set forth in Section 7.03 of the Master Lease. Nothing contained herein shall affect the City's right to purchase all of the Site at any time without the consent of the Bank provided that all obligations owing to the Bank under the Reimbursement Agreement are paid in full.

(g) The City agrees that it will not exercise its right to remodel the Facilities (as defined in the Master Lease) or to make additions, modifications and improvements thereto pursuant to Section 4.03 of the Master Lease, without the prior written consent of the Bank.

(h) The City agrees, subject to the terms of the Ground Lease and the Master Lease, to extend the term of the Ground Lease and the Master Lease if, on the stated expiration date thereof, any amounts remain owing hereunder or under any of the other Related Documents.

(i) The City agrees to substitute real property as part of the Site and the Facilities pursuant to Section 2.04 of the Master Lease only upon the written consent of the Bank and provided that the California Land Title Association leasehold owner's policy or policies shall name the Bank as an additional insured. If following an earthquake, Base Rental Payments are not made for any three successive rental periods, the City shall use its best efforts to rebuild or repair the Arena from available funds.

(j) The City agrees not to permit the redemption of Bonds to the extent of insurance proceeds or condemnation proceeds with respect to the Site or the Facilities or the prepayment of Base Rental Payments pursuant to Section 7.02 of the Master Lease or the payment of an option price pursuant to Section 7.03 of the Master Lease, unless all funds required to reimburse the Bank for any draw under the Letter of Credit with respect to such redemption are on deposit with the Bond Trustee prior to the mailing of any redemption notice or unless such Bonds are redeemed with the proceeds of refunding bonds for which the Authority shall have a firm commitment to purchase from an underwriter or other purchaser.

(k) The City agrees to deem the Bank to be third party beneficiaries of the Ground Lease, the Assignment Agreement, the Master Lease and the Trust Agreement for purposes of enforcing any right, remedy or claim conferred, given or granted to the Bank thereunder.

(l) The City shall maintain or cause to be maintained insurance policies, with premiums prepaid, companies, forms, amounts and coverage in compliance with the requirements of Sections 5.01, 5.02, 5.03, 5.04 and 5.05 of the Master Lease.

(m) The City shall comply with the requirements of all applicable laws, rules, regulations, and orders of any governmental authority having jurisdiction over the City, non-compliance with which would materially adversely affect its ability to perform its obligations under this letter of representations, the Leases or the Related Documents to which it is a party, unless the same is being contested in good faith and by appropriate proceedings and such contest shall operate to stay the material adverse affect of any such non-compliance. The City will take all necessary and appropriate action to ensure the continuance in force of all material consents, licenses, permits, orders, decrees, approvals, authorizations, registrations and tilings obtained or made in connection with the Site and the Facilities, this letter of representations, the Leases or the other Related Documents to which the City is a party or necessary to authorize the execution, delivery and performance by the City of this letter of representations, the Leases, the other Related Documents to which the City is a party and all other agreements to be delivered in connection with any thereof

(n) The City shall furnish to the Bank a copy of any notice, certification, demand, or other writing or communication given by the City to the Authority or the Bond Trustee under or in connection with any of the Related Documents, in each case promptly after the giving of the same. The City will promptly provide the Bank, after the commencement thereof, notice of all actions, suits, and proceedings before any court or governmental department, commission, board, bureau, agency, or instrumentality, domestic or foreign, affecting the City, or any other event, which action, suit, proceeding or event is likely to have a Material Adverse Effect.

(o) The City agrees that it will maintain its existence as a charter city and municipal corporation duly organized and validly existing under the laws and constitution of the State of California. The City will not dissolve or otherwise dispose of all or substantially ail of its assets and (unless it is the surviving entity following any consolidation or merger) will not consolidate with or merge into another person or permit one or more other persons to consolidate with or merge into it.

(p) The City will furnish to the Bank as soon as possible, and in any event within two Business Days after the discovery by any officer of the City of any default or event of default under either of the Leases or an inaccuracy in any representation made in this letter of representation or a breach of any covenant contained in this letter of representations, a statement of an officer of the City, setting forth the details of such default or event of default or inaccuracy or breach and the action that the City proposes to take with respect thereto.

(q) The City will take all action and do all things that it is authorized by law to take and do in order to perform and observe all covenants and agreements on its part to be performed and observed under this letter of representations, the Leases and any other Related Document to which it is a party.

(r) The City shall permit any person designated by the Bank, at the Bank's expense, to visit the Site and the Facilities and any of the properties of the City, to examine the books and financial records of the City and make copies thereof or extracts therefrom, and to discuss the affairs, finances, and accounts of the City with the principal officers of the City, as the case may be, all at such times and as often as the Bank may reasonably request.

(s) The City shall (i) keep the Site and the Facilities and all parts thereof free from judgments and materialmen's and mechanics' liens and free from all claims, demands, encumbrances, and other liens of whatever nature or character (other than Permitted Encumbrances), and free from any claim or liability which, in the judgment of the Bank, might materially hamper the City in utilizing the Site and the Facilities; provided, however, that, in defending against any such actions or proceedings or in paying or compromising any such claims or demands, the Bank shall not in any event be deemed to have waived or released the City from liability for or on account of any of its agreements and covenants contained herein, or from its liability hereunder to defend the validity hereof or of any Related Document and to perform such agreements and covenants; (ii) so long as any Bonds are outstanding or any amounts are available to be drawn under the Letter of Credit or any amounts are owing under the Reimbursement Agreement, not create or suffer to be created any pledge of or lien on the Base Rental Payments or the Revenues, other than the pledge and lien provided for in the Related Documents; and (iii) promptly, upon the written request of the Bank, take such action from time to time as may be necessary or proper to remedy or cure any material cloud upon or material defect in the title to the Site and the Facilities or any part thereof, whether now existing or hereafter developing, to prosecute all actions, suits, or other proceedings as may be appropriate for such purpose and will, to the extent permitted by law, indemnify and hold the Bank harmless from all cost, damage, expense, or loss, including attorneys' fees, that it may incur by reason of any such cloud, defect, action, suit, or other proceeding.

(t) The City shall not modify, amend, or supplement, or make any waiver with respect to, any Related Document to which it is a party without the Bank's prior written consent.

(u) Except as specifically provided in the Related Documents, the City shall not sell, assign, lease, transfer, pledge, or otherwise dispose of, or grant an interest in, the Site and the Facilities or any part thereof or any assets of the City constituting the Site and the Facilities or any part thereof to any person at any time during the term hereof without the prior written consent of the Bank.

(v) Within thirty (30) days after the sale of any securities by the City payable from the General Fund of the City with respect to which an offering memorandum or official statement was prepared, the City shall provide the Bank with a copy of such offering memorandum or official statement.

(w) The City will execute, acknowledge where appropriate, and promptly deliver from time to time at the written request of the Bank all such instruments and documents as in the opinion of the Bank are necessary or desirable to carry out the intent and purposes of this letter of representations.

(x) Each covenant and agreement of the City set forth in a Related Document to which the City is a party and each defined term necessary for the interpretation thereof is, by this reference, expressly incorporated herein as if set forth herein in its entirety.

4. Acknowledgment and Consent. The City hereby acknowledges receipt of a copy of the Leasehold Deed of Trust ("Deed of Trust") recorded on August 1, 1996 at the Alameda County Recorder's office as Instrument No. 96189835 and the Security Assignment of Leasehold Deed of Trust (the "Deed of Trust Assignment"), recorded on August 1, 1996 at the Alameda County Recorder's office as Instrument No. 96189836. The City hereby consents to:

(a) The grant and assignment by the Authority to Financing of all of its right, title and interest in, to and under the Leases as collateral security for performance of its obligations under the Assignment Agreement pursuant to the Deed of Trust (all right, title and interest of the Authority being granted, secured or assigned under the Deed of Trust to Financing shall hereinafter be collectively referred to as the "Assigned Rights"), and to all other of the terms and conditions of the Deed of Trust (including the exercise of the rights and the enforcement of remedies by Financing upon a default by the Authority thereunder);

(b) Any subsequent hypothecation, sale or transfer of the Assigned Rights by Financing to any other party, including, without limitation, the Bank (collectively, a "Subsequent Holder");

(c) The exercise of any rights or remedies under the Deed of Trust, the Deed of Trust Assignment, the Trust Agreement, the Reimbursement Agreement, at law, in equity or otherwise; and

(d) Any subsequent transfer of the Assigned Rights by Financing or a Subsequent Holder, including, without limitation, in connection with or following the enforcement of any rights and remedies under the Deed of Trust, the Deed of Trust Assignment, the Trust Agreement, the Reimbursement Agreement at law, in equity or otherwise.

5. Agreements Regarding Leases. The City agrees and confirms to Financing, the Bank and any Subsequent Holder that:

(a) It has reviewed a true and correct copy of the Ground Lease, and there have been no modifications, supplements, or extensions thereof, oral or written.

(b) It has reviewed a true and correct copy of the Master Lease, and there have been no modifications, supplements, or extensions thereof, oral or written.

(c) As of the date of delivery of this Consent, each of the Leases is in full force and effect and there has been no default on the part of the City or, to the best of the

City's knowledge, the Authority or the County, and no event has occurred that, with the passage of time, the giving of notice, or both, would constitute a default by the City or, to the best of the City's knowledge, by the Authority or the County, under either of the Leases.

(d) The assignments and grants referred to herein shall bind and be fully effective against the City and shall not (nor shall the exercise of any rights or the enforcement of any remedies by Financing or any Subsequent Holder pursuant to the Deed of Trust, the Deed of Trust Assignment, the Trust Agreement or the Reimbursement Agreement) constitute a breach of or default under either of the Leases.

(e) Each representation, warranty, covenant, indemnity and agreement of the City in the Leases shall continue in full force and effect, inure to the benefit of and be enforceable by Financing and any Subsequent Holder and to the same extent as if Financing or such Subsequent Holder were named in the place of the Authority in such Leases.

(f) For so long as any of the Deed of Trust, the Trust Agreement or the Reimbursement Agreement is in effect, the City shall not modify, amend or accept any surrender of any of the Leases without Financing's (or if Financing's rights and interests have been granted or assigned to a Subsequent Holder, such Subsequent Holder's) express written consent. Any such modification, amendment or surrender without such prior written consent shall be of no force or effect as against Financing or any Subsequent Holder.

(g) Neither Financing nor any Subsequent Holder shall be liable for any obligation of the Authority under the Leases nor shall such assignment or grant give rise to any duty or obligation on the part of Financing or such Subsequent Holder under the Leases as a result of enforcement of its security unless Financing or Subsequent Holder has succeeded to the Authority's rights under the Leases in accordance with Financing's or such Subsequent Holder's rights pursuant to the Deed of Trust.

(h) The City acknowledges that many of the duties and obligations imposed on the Authority under the Ground Lease have been delegated to the City and the County under the terms of the Master Lease. The City acknowledges and agrees that notwithstanding any provision of the Leases to the contrary, a default by the Authority in the performance of its obligations under the Leases which arise by or are attributable to the County's or the City's failure to pay or perform its respective obligations under the Leases, shall not constitute an "Event of Default" under the Leases so long as any of the Deed of Trust, the Trust Agreement or the Reimbursement Agreement shall be in effect or any Bonds remain outstanding.

6. Right to Cure.

(a) The City agrees that Financing and any Subsequent Holder shall have the right, but not the obligation, at any time to pay any or all of the rental due under any of the Leases and do any other act or thing required of the Authority under any of the Leases to prevent termination of the Leases, and to do any act or thing not in violation of the provisions of the Leases that may be necessary and proper to be done in the performance and observance of the covenants and conditions thereof to prevent termination of such Leases. All payments so made and all things so done by Financing or such Subsequent Holder shall be as effective to

prevent a termination of the Leases as the same would have been if made and performed by the Authority instead of such party so long as any of the Deed of Trust, the Trust Agreement or the Reimbursement Agreement shall be in effect.

(b) The City agrees that, notwithstanding any right it may have under the Leases, at law, in equity or otherwise, so long as any of the Deed of Trust, the Trust Agreement or the Reimbursement Agreement shall be in effect, the City shall not exercise any right that it may have to terminate any of the Leases unless (i) an "Event of Default" shall have occurred under and as defined in the Ground Lease or the Master Lease, as applicable, by the Authority or any assignee thereof; (ii) the City shall have given Financing or any Subsequent Holder and the Bank written notice of such default; and (iii) Financing and any Subsequent Holder shall have failed within the time and in the manner hereinafter specified to remedy such Event of Default.

(i) If the Event of Default is a failure to pay a monetary obligation of the Authority, Financing and any Subsequent Holder shall have forty-five (45) days after receipt of written notice thereof from the City or the County within which to remedy such default; or

(ii) If the Event of Default is not a failure to pay a monetary obligation of the Authority, Financing and any Subsequent Holder shall have ninety (90) days after receipt of written notice thereof from the City or the County within which to remedy such default, provided however that if such default cannot reasonably be cured within such ninety (90) day period, the City may not terminate any of the Leases if Financing or any Subsequent Holder commences such cure within such ninety (90) day period and thereafter diligently pursues such cure to completion; or

(iii) If such an Event of Default cannot reasonably be cured by Financing or a Subsequent Holder without such party obtaining possession of the Site and the Facilities, including title to the Authority's leasehold estate under the Leases, by foreclosure or other appropriate proceedings in the nature thereof or by action in lieu of foreclosure, then any such Event of Default shall be remedied or deemed remedied if Financing or any Subsequent Holder complies with the following provisions:

A. Within ninety (90) days after receiving written notice from the City setting forth the nature of the Event of Default, Financing or any Subsequent Holder shall have acquired the Authority's leasehold estates under the Leases or shall have commenced foreclosure or other appropriate proceedings in the nature thereof; and

B. Financing or any such Subsequent Holder shall diligently prosecute any such proceedings to completion; and

C. Financing or any Subsequent Holder shall within forty five (45) days after receiving written notice from the City or the County

fully cure and continue to cure any default arising from failure to pay or perform any monetary obligations in accordance with the terms of the Leases; and

D. After gaining possession of the Assigned Rights and Authority's leasehold estate under each of the Leases, perform all other obligations of the Authority as and when the same are due in accordance with the terms of the Leases.

Financing or any Subsequent Holder shall not be required to continue to proceed to obtain possession, or to continue in possession of the Assigned Rights or the Authority's leasehold estate under the Leases pursuant to the foregoing subparagraph (b) if and when such Event of Default shall be cured. If Financing, a Subsequent Holder or any nominee, or a purchaser at foreclosure sale, shall acquire title to the Assigned Rights and the Authority's leasehold estate under the Leases and shall cure all defaults that are susceptible of being cured by such party, there shall no longer be deemed to be an Event of Default under the Leases (but the City and the County shall retain all their rights against the Authority in respect of any such default).

(c) If Financing or a Subsequent Holder is prohibited by any process or injunction issued by any court or by reason of action by any court having jurisdiction of any bankruptcy or insolvency proceeding involving the Authority, the City, or the County from commencing or prosecuting foreclosure or other appropriate proceedings in the nature thereof, the times specified in subparagraph (b) above for commencing or prosecuting such foreclosure or other proceedings shall be extended for the period of such prohibition.

(d) The City shall mail or deliver to Financing and to the Bank a duplicate copy of all notices that the City may from time to time give to the Authority pursuant to the Leases or relating to any default or Event of Default thereunder. No notice given by the City to the Authority under the Leases shall be effective unless a copy thereof shall have been mailed or delivered to Financing and to the Bank at the same time and in the same manner such notices are given or served by the City to the Authority.

(e) Foreclosure of the Deed of Trust, or any sale or exercise of any other right or remedy thereunder, whether by judicial proceedings, or by virtue of any power contained in the Deed of Trust, or any conveyance of the Assigned Rights, including the leasehold estates under the Leases, from the Authority to Financing or to a Subsequent Holder through, or in lieu of, foreclosure or other appropriate proceedings in the nature thereof (or the exercise by Financing or the Bond Trustee of any right or remedy under the Trust Agreement, or the exercise by the Bank of any right or remedy under the Reimbursement Agreement), shall not require the consent of either the City or the County or constitute a breach of any provision or a default under any of the Leases, and upon such foreclosure, sale or conveyance, the City shall recognize and attorn to Financing, any Subsequent Holder or any other foreclosure sale purchaser, as the case may be, as lessee under the Ground Lease, and lessor under the Master Lease. In the event Financing or any Subsequent Holder succeeds to Authority's interest in the Leases (i) such party shall be liable for the obligations of the Authority only for the period of time that such party remains lessee and grantee; (ii) such party may transfer or assign Authority's interests under the Leases to a transferee or assignee who assumes all obligations thereunder and such party shall thereafter be relieved of all obligations under the Leases; and (iii) in the event

Financing or any Subsequent Holder, or their respective designee(s) or assignee(s) succeeds to such interest, such party shall not have personal liability to the City for the performance of the Authority's obligations under the Leases, it being understood that the sole recourse of the City seeking the enforcement of such obligations shall be to such parties' interest in the Site and the Facilities.

(f) In the event that any of the Leases (i) is rejected by a trustee or debtor-in-possession in any bankruptcy or insolvency proceeding; or (ii) is terminated for any other reason (except as a result of an Event of Default thereunder that was curable hereunder, but that was not appropriately cured as provided herein), and if, within ninety (90) days after such termination, Financing; any Subsequent Holder, or their respective successors or assigns, shall have arranged to the reasonable satisfaction of the City for the payment of all rent and other charges due and payable by the then lessee under the Ground Lease as of the date of such termination (less a credit for any income received by the City during such period), together with the rent and other charges that, but for such termination, would have become due and payable from the date of such termination through the date of delivery of the new agreement described below, the City will use its best efforts to execute and deliver to such party a new Ground Lease and/or Master Lease with respect to the Site and the Facilities, as the case may be. Said new Ground Lease and/or Master Lease shall be for a term equal to the remainder of the term of the terminated Lease before giving effect to such termination and shall contain the same covenants, agreements, terms, provisions and limitations as the terminated Lease (except for any requirements that have been fulfilled by the City prior to termination). Financing, any Subsequent Holder or their respective successors and assigns, as the case may be, shall be liable to perform the obligations of the lessor or lessee, as the case may be under the new agreement only for and during the period as such party it is in possession of the Site and the Facilities subject to such new agreement or owns the interest granted under such new agreement. Financing, any Subsequent Holder or their respective successors and assigns, as the case may be, may transfer or assign such new agreement to a transferee or assignee who assumes all obligations thereunder and such party shall thereafter be relieved of all obligations under such new agreement, and in the event such party, its designee(s) or assignee(s) becomes the lessor or lessee (as the case may be), such party, its designee(s) or assignee(s) shall not have personal liability to the undersigned for the performance of the Authority's obligations under the new agreements, it being understood that the sole recourse of the undersigned seeking the enforcement of such obligation shall be to such parties' interest in the Site and the Facilities. Upon execution and delivery of such new agreement, the City, at the expense of Financing, any Subsequent Holder or any new lessee or lessor, as the case may be, shall take such action as shall be necessary to remove the Authority or the then lessee or lessor of the property subject to the new agreement.

7. Indemnification. To the extent permitted by law, the City hereby indemnifies and holds the Bank, its officers, directors, employees and agents (each, an "indemnified person") harmless from and against any and all claims, damages, losses, liabilities, costs or expenses which such indemnified person may incur or which may be claimed against such indemnified person by any person or entity:

(a) by reason of any inaccuracy or alleged inaccuracy in any material respect, or any untrue statement or alleged untrue statement of any material fact, contained in any Offering Document or any amendment or supplement thereto, or by reason of the omission or alleged omission to state therein a material fact necessary to make such statements, in the light of the circumstances under which they were made, not misleading, except for an inaccuracy in a material respect, or an untrue statement, with respect to information supplied by and describing the Bank in any Offering Document; or

(b) by reason of or in connection with the execution of, delivery of or performance under the Bonds, the Trust Agreement, or any other Related Document, or any transaction contemplated by the Trust Agreement or any other Related Document; or

(c) by reason of or in connection with the actual or alleged presence of Hazardous Materials on, under or adjoining the Arena or any environmental claim (but excluding any such matter with respect to which Hazardous Materials are placed or released on, under or adjoining the Arena after the date the City or the County ceases to hold legal title thereto); or

(d) by reason of or in connection with the execution and delivery or transfer of, or payment or failure to make payment under, the Letter of Credit; provided, however, that the City shall not be required to indemnify any indemnified person pursuant to this letter of representations for any claims, damages, losses, liabilities, costs or expenses to the extent caused by (i) the Bank's willful failure to make lawful payment under the Letter of Credit after the presentation to it by the beneficiary thereof of a draft and certificate strictly complying with the terms and conditions of the Letter of Credit or (ii) such indemnified person's gross negligence or willful misconduct.

Nothing in this Section 7 is intended to limit the City's obligations contained in the Leases or elsewhere herein. Without prejudice to the survival of any other obligation of the City hereunder, the indemnities and obligations of the City contained in this Section 7 shall survive payment in full of amounts payable pursuant to the Leases and the termination of the Letter of Credit.

[Remainder of this page intentionally left blank]

The officer executing this letter of representations is the duly appointed, qualified and acting _____ of the City, and, as such, is familiar with the matters set forth herein and is authorized to execute and deliver this letter of representations on behalf of the City.

Very truly yours,

CITY OF OAKLAND

By: _____
Title: _____

[SEAL]

ATTEST:
