

**FIFTH AMENDMENT TO
INDUSTRIAL DEVELOPMENT LEASE AND
OPTION TO PURCHASE**

This Fifth Amendment ("Fifth Amendment") is made and is effective as of March ~~16~~, 2004 (the "Effective Date"), among **U.S. National Leasing, LLC**, an Alaska limited liability company ("Tenant"), and the **City of Sacramento**, a charter municipal corporation ("Landlord").

Recitals

A. Landlord and Tenant (as assignee of the interest of Packard Bell Electronics, Inc.) are parties to that certain Industrial Development Lease and Option to Purchase, dated as of December 15, 1994, as amended by: (i) that certain First Amendment to Industrial Development Lease, dated as of December 16, 1994 (the "First Amendment"); (ii) that certain Second Amendment to Industrial Development Lease and Option to Purchase, dated as of March 10, 2000 (the "Second Amendment"); (iii) that certain Third Amendment to Industrial Development Lease, dated as of March 10, 2000 (the "Third Amendment") and (iv) that certain Fourth Amendment to Industrial Development Lease and Option to Purchase dated as of August 30, 2000 (the "Fourth Amendment") (collectively, "Original Lease"), pursuant to which Landlord has leased to Tenant and Tenant has leased from Landlord that certain Property described in the Original Lease ("Leased Premises") for the term specified in Section 4 of the Original Lease, commencing on December 15, 1994, subject to termination as provided in the Original Lease (with any initially capitalized terms appearing in this Amendment not otherwise defined herein, to have the same meanings as attributed to such terms in the Original Lease).

B. Section 8 of the Original Lease provides that Tenant has the option to purchase all, or a portion of the Leased Premises.. Landlord and Tenant are now willing to change the terms of the purchase option granted to Tenant pursuant to Section 8 of the Original Lease to, among other things, change the time period during which Tenant must exercise its option and require that Tenant exercise its option, if at all, for the entire Leased Premises at the same time, rather than for one or more portions at different times, all on the terms and conditions stated in this Fifth Amendment.

C. Landlord has now received a Finding of Suitability to Transfer dated June 2002 from the United States for a parcel of land known as Parcel 2B (Study Areas 78, 80, 81B, 83, 84, 88, 89-90) ("Parcel 2B") which is described in **Exhibit "A"** attached hereto and incorporated herein by this reference. Parcel 2B was not included within the Leased Premises under the Original Lease, but is included among the Expansion Parcels specified in the Original Lease.

D. Under Section 2(b) of the Original Lease, Parcel 2B is to be added to the Leased Premises at such time as it is conveyed to Landlord. Tenant and Landlord will,

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on the terms stated in this Fifth Amendment, amend the provision in the Original Lease concerning the addition of property to the Leased Premises to allow property transferred to Landlord by the United States to be added to the Leased Premises only if Tenant determines that it is developable on a commercially reasonable basis.

E. Landlord has requested Tenant to waive and release certain rights of Tenant under the Original Lease to lease from Landlord certain parcels of land known as Parcel 2B and Parcel 18, which is described in Exhibit "B" attached hereto (collectively, the "City Parcels"), and Tenant is willing to do so on the terms and conditions stated in this Fifth Amendment.

F. Within six (6) months after conveyance of Parcel 2B to the City, Tenant will provide a description of the Leased Premises which complies with the requirements set forth in the City of Sacramento's Design and Procedures Manual.

G. Under Section 2(F) of the Third Amendment to Industrial Lease, the consent of the Leasehold Mortgagee(s) is required as a condition of effectiveness of any amendment to the Original Lease. Provision is therefore made on the signature page hereof for consent of Leasehold Mortgagee(s).

Agreement

Now, therefore, the parties agree that the Recitals set forth above are true and correct, and that the following terms and conditions constitute their agreement relating to the amendment of the Original Lease.

1. Amendment of Purchase Option. Section 8(a) of the Original Lease is amended and restated to read in its entirety as follows:

"No Purchase Option Without Lease. The Purchase Option granted to Tenant is part of, and not separate from, the terms and conditions of this Lease, and would not have been granted to Tenant apart from Tenant's entering into this Lease. Accordingly, the Purchase Option shall terminate on the earlier of (A) December 14, 2014; (B) the termination of the Lease by either party; or (C) termination of the Purchase Option by Tenant. Tenant may not exercise its Purchase Option before November 1, 2008."

2. Exercise of Purchase Option. Section 8(c) of the Original Lease is hereby amended and restated to read in its entirety as follows:

"Purchase of Portion of Project. In the event Tenant desires to exercise its Purchase Option, Tenant must purchase all of the parcels shown on Exhibit C attached hereto, that are part of the Leased Premises at the time Tenant exercises its Purchase Option (the "Purchase Parcels"). Tenant may not exercise its Purchase Option as to a portion of a Purchase Parcel unless the Army shall have conveyed only a portion of a Purchase Parcel

to Landlord, and Landlord shall have leased such portion to Tenant. In such event, Tenant may exercise its Purchase Option as to that portion of such Purchase Parcel which has then been conveyed to Landlord and leased to Tenant. Subject to the Purchase Option termination date set forth in Section 8(a), in the event the Army has not conveyed a portion or portions of one or more Purchase Parcels to Landlord as of the date that Tenant exercises its Purchase Option, then tenant shall retain its Purchase Option as to any such remainder portion of the Purchase Parcel(s)."

3. Expansion of Leased Premises. Section 2(b) of the Original Lease is amended and restated to read in its entirety as follows:

"Landlord shall use its best efforts to obtain title to and possession of each Expansion Parcel promptly upon default or cessation of use by the tenant in possession thereof. If, and only if, and at such time as any Expansion Parcel or portion thereof is conveyed to the Landlord, and Landlord notifies Tenant in writing of such conveyance, Tenant shall be entitled to determine whether, in its sole discretion, such Expansion Parcel is developable and is in compliance with any and all applicable laws and industry standards, including, without limitation, environmental laws and lenders' requirements. Within a reasonable period of time of its receipt of Landlord's notice, Tenant shall, in its sole discretion, elect whether or not to accept such Expansion Parcel or portion thereof, to the Leased Premises. Each Expansion Parcel which is added to the Leased Premises shall become part of the Warehouse Premises. Any Expansion Parcels added to the Leased Premises shall be included in the Leased Premises under all of the terms and conditions of this Lease without any increase in Base Rent. If tenant elects not to accept the Expansion Parcel or any portion thereof as part of the Leased Premises, the Expansion Parcel or portion thereof which has not been accepted shall become a "City Parcel" as defined in Recital E of this Fifth Amendment and subject to all of the terms and conditions affecting the City Parcels as set forth in the Lease, including but not limited to, Paragraph 5 of this Fifth Amendment."

4. Addition of Parcel 13 to Leased Premises. Landlord and Tenant agree that as of the Effective Date, Parcel 13, which is described in Exhibit D attached hereto, shall be added to and made a part of the Leased Premises pursuant to Section 2(b) of the Original Lease, as hereby amended. If Tenant exercises its Purchase Option, Parcel 13 shall be included in the Purchase Parcels, but Tenant shall not be required to pay any amount for Parcel 13 and the option purchase price shall be calculated as though Parcel 13 were not part of the Purchase Parcels.

5. Exclusion of City Parcels from Leased Premises. Except as set forth below, the City Parcels are hereby excluded from the Leased Premises. From and after

the Effective Date, Landlord shall have all right, title and interest to and in the City Parcels, and shall assume all liabilities therefor, and Tenant shall be released of all liabilities and obligations for and related to the City Parcels, whether known or unknown, including, without limitation, any obligations under the Original Lease to pay rent or property taxes for the City Parcels and any obligations under its sublease of any portion of the City Parcels to District 7 Little League, a California nonprofit corporation. Tenant shall retain by reservation, an access easement as described in Exhibit E, attached hereto. Landlord and Tenant agree to execute such documents as may reasonably be required to effectuate the foregoing.

6. Appurtenant Easement. Landlord shall maintain an appurtenant access easement to Parcel 2B as described in Exhibit F, attached hereto.

7. Covenant Concerning Use of City Parcels. Landlord hereby covenants, on behalf of itself and its successors and assigns, that it (i) shall use the City Parcels only for open space and recreation, (ii) shall not develop or cause the development on the City Parcels, except for development consistent with recreational uses, without the prior written consent of Tenant, which may be given or withheld in Tenant's sole and absolute discretion, (iii) shall not initiate or otherwise cause a rezoning of the City Parcels from its present zoning for agricultural open space, and (iv) shall make all subsequent transfers of the City Parcels subject to these covenants, unless it is for zoning consistent with open space or recreational uses only. It is the intent of Landlord and Tenant that these covenants shall run with the land for the benefit of Tenant, its heirs, successors and assigns. Landlord and Tenant shall execute such mutually agreeable documents and instruments reasonably required to effectuate the foregoing covenants within 30 days after the Landlord's execution and delivery of this Fifth Amendment following City Council approval.

8. Within six (6) months after Parcel 2B is conveyed to Landlord, Tenant will cause to be prepared a description of the Leased Premises which complies with the City of Sacramento's Public Works Design and Procedures Manual. Tenant shall exercise the Purchase Option by describing the Purchase Parcel(s) by reference to this description of the Leased Premises.

9. Full Force and Effect. Except as may be otherwise expressly provided in this Fifth Amendment, the Original Lease shall remain in full force and effect and be unmodified, and is hereby ratified and confirmed; provided, however, that any inconsistency between this Fifth Amendment and the Original Lease shall be governed and controlled by this Fifth Amendment.

10. Capitalized Terms. Except as may be otherwise expressly provided in this Fifth Amendment, the capitalized and defined terms and definitions used in this Fifth Amendment shall have the same meaning ascribed to them in the Original Lease. From and after the date first written above, all references to the "Lease" herein or in the Original Lease shall mean the Original Lease as modified by this Fifth Amendment.

11. Counterparts. This Fifth Amendment may be executed in one or more identical counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

12. Brokers. Landlord and Tenant each hereby represent and warrant to the other party that no broker or finder has been engaged by it in connection with this transaction, and no brokerage commission, finder's fee or other similar compensation of any kind is due or owing to any person or entity in connection with the transaction contemplated by this Fifth Amendment. Each of Landlord and Tenant shall indemnify, defend, protect and hold the other party harmless from and against any and all claims, losses, obligations, liabilities, costs, expenses or damages or any kind or nature (including, without limitation, reasonable attorneys' fees) arising out of or relating to the claim of any broker, agent, finder or similar person by reason of its conduct in connection with the transactions contemplated by this Fifth Amendment.

13. Effective Date. This Fifth Amendment shall become effective as of the Effective Date once all of the following shall have occurred: (1) Tenant shall have executed and delivered to Landlord three (3) unaltered originals of this Fifth Amendment; and (2) Landlord shall have executed and delivered to Tenant one (1) unaltered original of this Fifth Amendment.

IN WITNESS WHEREOF, Landlord and Tenant have executed this document as of the date first stated above.

"Landlord":

THE CITY OF SACRAMENTO,
a Charter Municipal Corporation

By: Betty Masuoka

Betty Masuoka, Assistant City Manager
For: Robert P. Thomas, City Manager

Approved as to form:

[Signature]

ATTEST:

[Signature]
CITY CLERK

"Tenant":

U.S. NATIONAL LEASING LLC,
an Alaska limited liability company

By: [Signature]
Richard W. Fischer, Member

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Richard W. Fischer, Member

CONSENT OF LEASEHOLD MORTGAGEE(S)

The undersigned Leasehold Mortgagee(s) hereby provide consent to this Fifth Amendment to Industrial Development Lease.

Leasehold Mortgagee:

Name of Mortgagee:


By: Aaron A. Gioana
Its: Authorized Signatory

LAX1 #257227 v4

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AGREEMENT NO. 94-194-5

DESCRIPTION

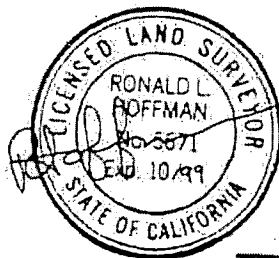
ENVIRONMENTAL STUDY AREA NO. 2B

All that certain real property situate in the City of Sacramento, County of Sacramento, State of California, lying within Section 26, Township 8 North, Range 5 East, Mount Diablo Meridian and being a portion of the Sacramento Army Depot as shown on the "RECORD OF SURVEY OF SACRAMENTO ARMY DEPOT" filed in Book 53 of Surveys at page 25, Sacramento County Records, described as follows:

All that portion of PARCEL 5 as said parcel is shown and so designated on said Record of Survey described as follows:

Beginning at the corner common to PARCELS 1, 2 and 5 as said corner is shown on said Record of Survey from which the U.S.C.E. brass disc stamped "126-4 1990" shown on said Record of Survey bears the following two (2) courses:

(1) North 89°13'07" East 2115.08 feet and
(2) North 00°46'53" West 857.22 feet distant; thence, from said point of beginning, along the north line of said PARCEL 1, South 89°24'57" West 1208.85 feet to the westerly line of said PARCEL 5; thence, along said westerly line North 16°40'08" West 1241.16 feet; thence, North 73°19'52" East 162.15 feet; thence, along the arc of a curve to the right having a radius of 485.00 feet and a chord bearing and distance of North 23°49'20" East 458.01 feet; thence, North 89°18'08" East 467.06 feet; thence, South a distance of 275.96 feet; thence, South 61°17'18" East 106.86 feet; thence, South 86°40'44" East 461.63 feet; thence, along the arc of a tangent curve to the right having a radius of 530.00 feet and a central angle of 36°16'49" an arc distance of 335.60 feet; thence, tangent to said curve, South 50°23'55" East 474.38 feet; thence, South 00°41'25" East 49.01 feet to the north line of said PARCEL 2; thence, along the boundary of said PARCEL 5 the following four (4) courses: (1) South 89°18'35" West 562.28 feet, (2) South 00°41'26" East 436.82 feet, (3) North 89°18'35" East 82.05 and (4) South 00°41'25" East 379.13 feet to the point of beginning and containing 48.207 acres of land, more or less.

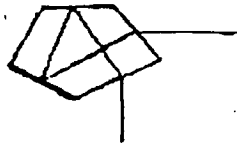


May 29, 1997

EXHIBIT " A "

CITY _____
AGREEMENT NO. _____

94-194-5



SLOOTEN CONSULTING, INC.
SURVEYING, ENGINEERING & GIS
4740 NORTHGATE BLVD. SUITE 125 (916) 641-7570
SACRAMENTO, CA 95834 FAX (916) 641-7572
e-mail: dirk@slotca.com

PROPOSED PARCEL

ALL THAT CERTAIN REAL PROPERTY SITUATE IN THE CITY OF SACRAMENTO, COUNTY OF SACRAMENTO, STATE OF CALIFORNIA LYING WITHIN SECTION 26, TOWNSHIP 8 NORTH, RANGE 5 EAST, MOUNT DIABLO BASE AND MERIDIAN. ALSO BEING A PORTION OF PARCEL 5 AS SHOWN ON THE "RECORD OF SURVEY OF SACRAMENTO ARMY DEPOT", FILED IN BOOK 53 OF SURVEYS AT PAGE 25, SACRAMENTO COUNTY RECORDS. MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH EAST CORNER OF SAID SECTION 26: THENCE ALONG THE EAST LINE OF SAID SECTION SOUTH $00^{\circ}43'53''$ EAST 4128.58 FEET TO THE TRUE POINT OF BEGINNING

THENCE CONTINUING ALONG SAID EAST LINE SOUTH $00^{\circ}43'53''$ EAST 729.80 FEET; THENCE LEAVING SAID EAST LINE OF SECTION 26 SOUTH $89^{\circ}18'35''$ WEST; THENCE NORTH $62^{\circ}14'30''$ WEST 23.09 FEET; THENCE SOUTH $89^{\circ}18'35''$ WEST 1037.70 FEET; THENCE NORTH $0^{\circ}41'25''$ WEST 718.80 FEET; THENCE NORTH $89^{\circ}18'35''$ EAST 1250.31 FEET TO THE POINT OF BEGINNING

CONTAINING +/- 901,139 SF OR 20.687 ACRES

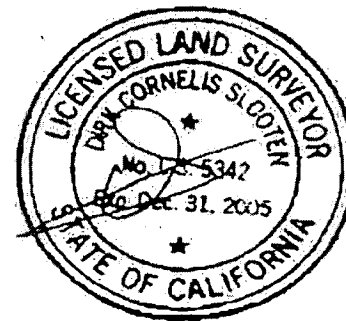


EXHIBIT " B "

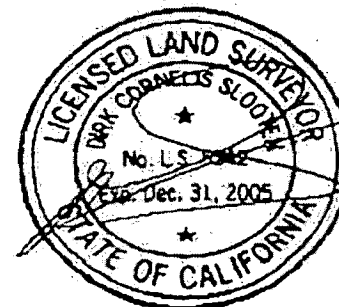
CITY
AGREEMENT NO. 94-194-5

PARCEL 1, PARCEL 2 AND PARCEL 3 AS SAID PARCELS ARE SHOWN AND SO DESIGNATED ON SAID RECORD OF SURVEY.

ALL THAT PORTION OF PARCEL 5 AS SAID PARCEL IS SHOWN AND SO DESIGNATED ON SAID RECORD OF SURVEY DESCRIBED AS FOLLOWS:

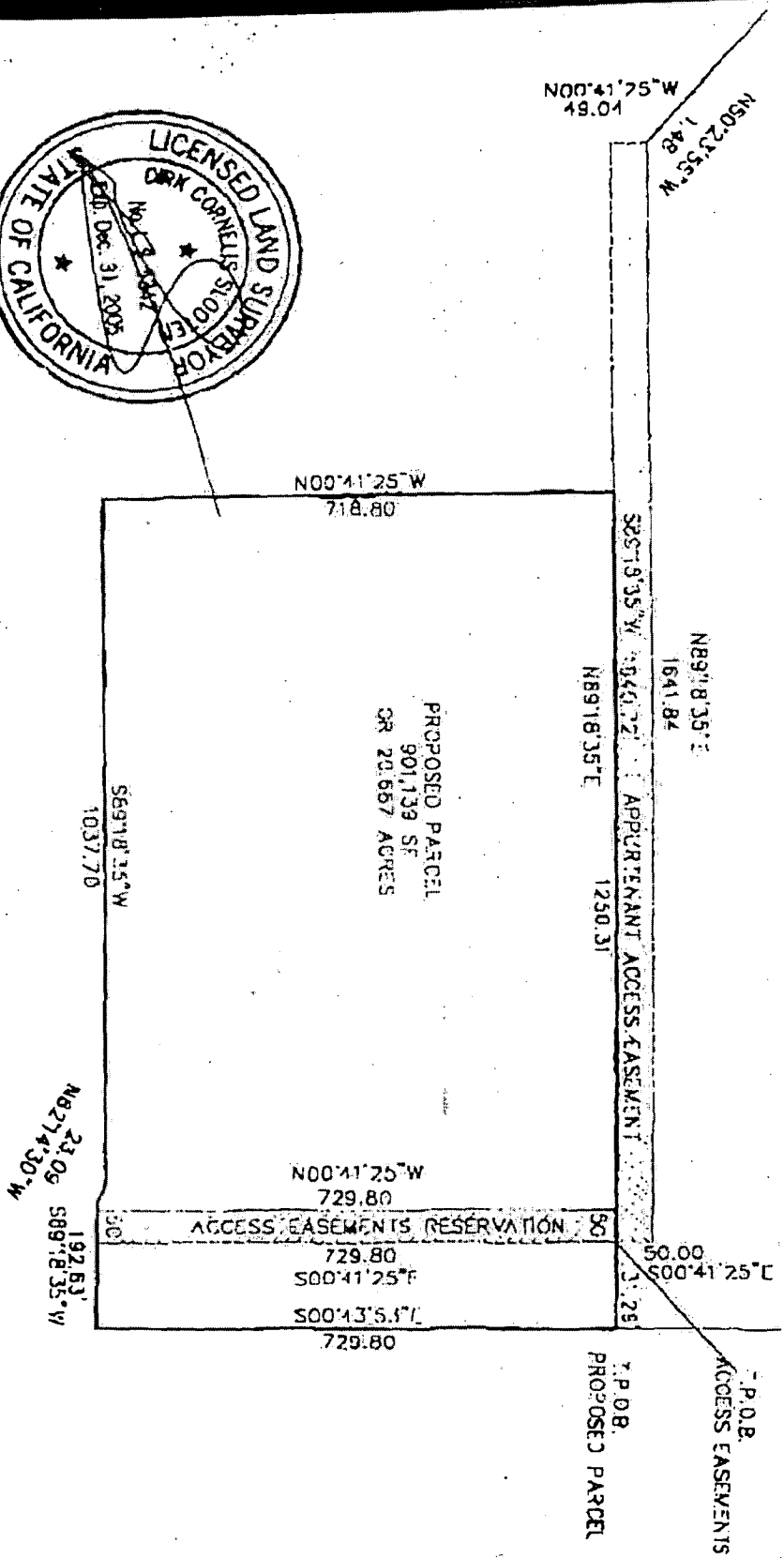
BEGINNING AT THE CORNER COMMON TO PARCELS 1, 2 AND 5 AS SAID CORNER IS SHOWN ON SAID RECORD OF SURVEY FROM WHICH THE U.S.C.E. BRASS DISC STAMPED "126-4 1990" SHOWN ON SAID RECORD OF SURVEY BEARS THE FOLLOWING TWO (2) COURSES:

- (1) NORTH 89°13'07" EAST 2115.08 FEET AND
- (2) NORTH 00°46'53" WEST 857.22 FEET DISTANT; THENCE, FROM SAID POINT OF BEGINNING, ALONG THE NORTH LINE OF SAID PARCEL 1, SOUTH 89°24'57" WEST 1208.85 FEET TO THE WESTERLY LINE OF SAID PARCEL 5; THENCE, ALONG SAID WESTERLY LINE NORTH 16°40'08" WEST 1241.16 FEET; THENCE, NORTH 73°19'52" EAST 162.15 FEET; THENCE NORTH 09°36'54" WEST 523.03 FEET; THENCE, NORTH 16°32'58" WEST 1051.33 FEET; THENCE, NORTH 89°21'10" EAST 432.29 FEET; THENCE, SOUTH 00°38'50" EAST 336.80 FEET; THENCE, NORTH 89°21'10" EAST 231.19 FEET TO THE WEST LINE OF MARSHALL AVENUE; THENCE, ALONG SAID WEST LINE, SOUTH 00°38'50" EAST 171.57 FEET; THENCE, ALONG THE SOUTH LINE OF THE EXISTING ROAD KNOWN AS ATTU STREET AND IS WESTERLY PROLONGATION, NORTH 89°21'10" EAST 244.76 FEET; THENCE, SOUTH A DISTANCE OF 175.13 FEET; THENCE, EAST A DISTANCE OF 124.91 FEET; THENCE, SOUTH A DISTANCE OF 701.52 FEET; THENCE, SOUTH 61°17'18" EAST 106.86 FEET; THENCE, SOUTH 86°40'44" EAST 461.63 FEET; THENCE, ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 530.00 FEET AND A CENTRAL ANGLE OF 36°16'49" AN ARC DISTANCE OF 335.60 FEET; THENCE, TANGENT TO SAID CURVE, SOUTH 50°23'55" EAST 474.38 FEET; THENCE, SOUTH 00°41'25" EAST 49.01 FEET TO THE NORTH LINE OF SAID PARCEL 2; THENCE, ALONG THE BOUNDARY OF SAID PARCEL 5 THE FOLLOWING FOUR (4) COURSES: (1) SOUTH 89°18'35" WEST 562.28 FEET, (2) SOUTH 00°41'25" EAST 436.82 FEET, (3) NORTH 89°18'35" EAST 82.05 AND (4) SOUTH 00°41'25" EAST 379.13 FEET TO THE POINT OF BEGINNING.



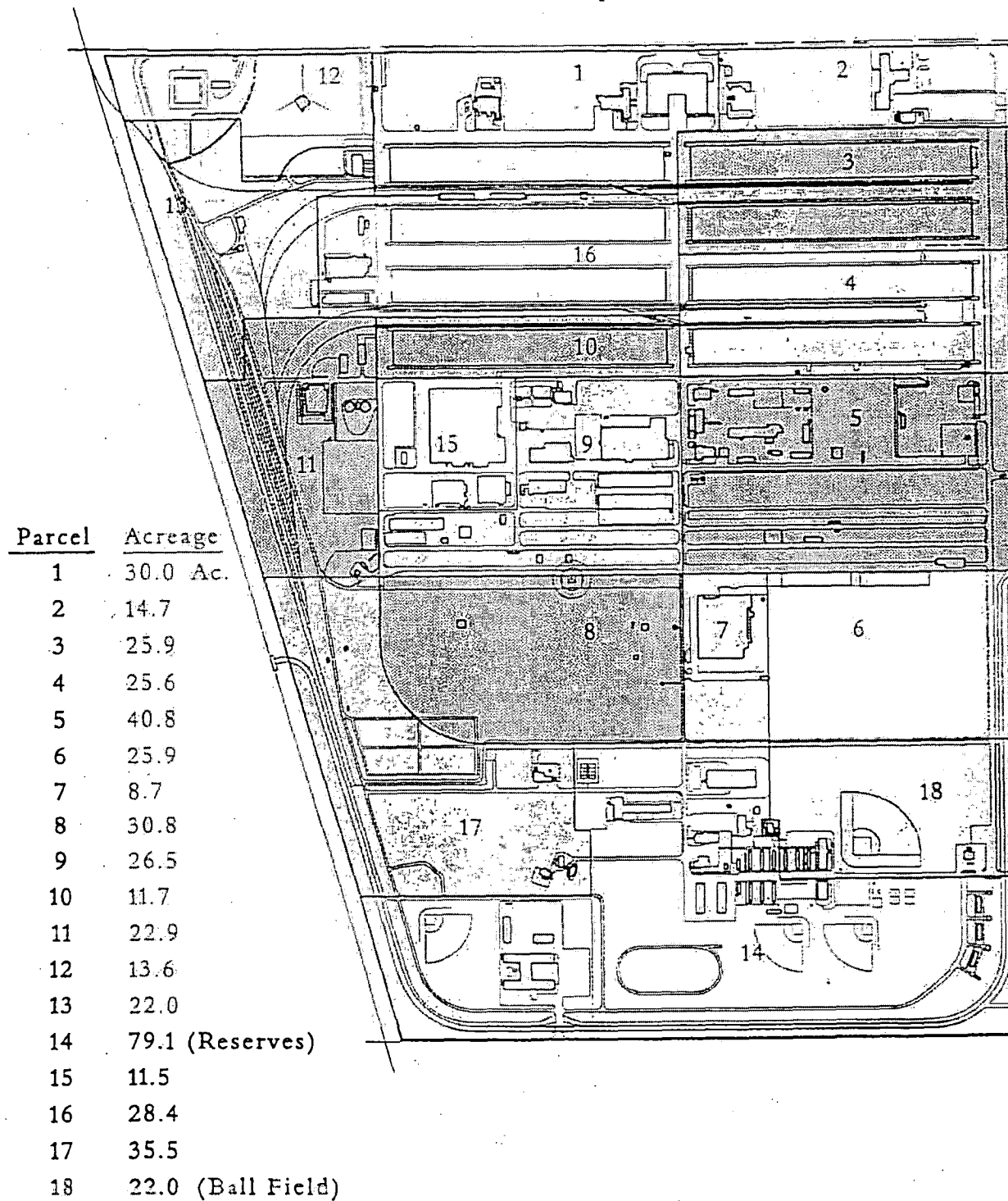
CITY
AGREEMENT NO.

94-194-5



CITY
AGREEMENT NO. 94-194-5

PURCHASE PARCELS
18 Parcels Subject
to Purchase Option



27 DEC 94

LPA

EXHIBIT "C"

CITY
AGREEMENT NO.

94-194-5

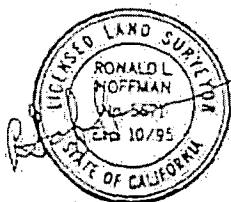
DESCRIPTION

OPEN SPACE PARCEL NO. 1

All that certain real property situate in the City of Sacramento, County of Sacramento, State of California, lying within Section 26, Township 8 North, Range 5 East, Mount Diablo Meridian and being a portion of the Sacramento Army Depot as shown on the "RECORD OF SURVEY OF SACRAMENTO ARMY DEPOT" filed in Book 53 of Surveys at page 25, Sacramento County Records, described as follows:

All that portion of PARCEL 5 as said parcel is shown and so designated on said Record of Survey described as follows:

Beginning at the point from which the U.S.C.E. brass disc stamped "126-1 1990" shown on said Record of Survey bears the following two (2) courses: (1) North 89°13'07" East 3588.05 feet and (2) North 00°46'53" West 2269.78 feet distant; thence, from said point of beginning, South 89°18'08" West 235.47 feet to the westerly line of said PARCEL 5; thence, along said westerly line, North 16°40'08" West 2847.24 feet; thence, South 31°37'10" East 482.76 feet; thence, North 89°18'14" East 450.00 feet; thence, South 00°41'46" East 200.00 feet; thence, North 89°21'10" East 698.12 feet to the west line of Marshall Avenue; thence, along said west line, South 00°38'50" East 125.00 feet; thence, South 89°21'10" West 443.60 feet; thence, South 00°38'50" East 925.00 feet; thence, South 89°21'10" West 237.49 feet; thence, South 16°32'58" East 1115.59 feet to the point of beginning and containing 25.341 acres of land, more or less.



February 3, 1995

EXHIBIT " D "

CITY _____ 94-194-5
AGREEMENT NO. _____

ACCESS EASEMENT RESERVATION

ALL THAT CERTAIN REAL PROPERTY SITUATE IN THE CITY OF SACRAMENTO, COUNTY OF SACRAMENTO, STATE OF CALIFORNIA LYING WITHIN SECTION 26, TOWNSHIP 8 NORTH, RANGE 5 EAST, MOUNT DIABLO BASE AND MERIDIAN, ALSO BEING A PORTION OF PARCELS 5 AS SHOWN ON THE "RECORD OF SURVEY OF SACRAMENTO ARMY DEPOT", FILED IN BOOK 53 OF SURVEYS AT PAGE 25, SACRAMENTO COUNTY RECORDS. MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH EAST CORNER OF SAID SECTION 26: THENCE ALONG THE EAST LINE OF SAID SECTION SOUTH $00^{\circ}43'35''$ EAST 4128.58 FEET; THENCE LEAVING SAID EAST LINE OF SAID SECTION SOUTH $89^{\circ}18'35''$ WEST 131.29 FEET TO THE TRUE POINT OF BEGINNING THENCE SOUTH $00^{\circ}41'25''$ EAST 729.80 FEET; THENCE SOUTH $89^{\circ}18'35''$ WEST 50.00 FEET; THENCE NORTH $00^{\circ}41'25''$ WEST 729.80 FEET; THENCE NORTH $89^{\circ}18'35''$ EAST 50.00 FEET TO THE POINT OF BEGINNING



EXHIBIT " E "

CITY AGREEMENT NO. 94-194-5

PROPOSED APPURTENANT ACCESS EASEMENT

ALL THAT CERTAIN REAL PROPERTY SITUATE IN THE CITY OF SACRAMENTO, COUNTY OF SACRAMENTO, STATE OF CALIFORNIA LYING WITHIN SECTION 26, TOWNSHIP 8 NORTH, RANGE 5 EAST, MOUNT DIABLO BASE AND MERIDIAN, ALSO BEING A PORTION OF PARCEL 5 AS SHOWN ON THE "RECORD OF SURVEY OF SACRAMENTO ARMY DEPOT", FILED IN BOOK 53 OF SURVEYS AT PAGE 25, SACRAMENTO COUNTY RECORDS. MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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THENCE CONTINUING SOUTH 89°18'35" WEST 1640.72 FEET; THENCE NORTH 00°41'25" WEST 49.04 FEET; THENCE NORTH 50°23'55" WEST 1.48 FEET; THENCE NORTH 89°18'35" EAST 1641.84 FEET; THENCE SOUTH 00°41'25" EAST 50.00 FEET TO THE POINT OF BEGINNING

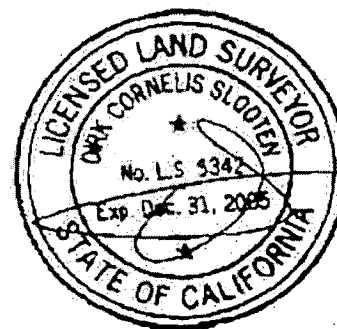


EXHIBIT " F "

CITY
AGREEMENT NO. 94-194-5

RESOLUTION NO. 2004-192

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON THE DATE OF MAR 16 2004

A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE THE FIFTH AMENDMENT TO THE ARMY DEPOT "INDUSTRIAL DEVELOPMENT LEASE AND OPTION TO PURCHASE" BETWEEN THE CITY OF SACRAMENTO AND US NATIONAL LEASING, LLC

CERTIFIED AS TRUE COPY

OF Resolution 2004-192

DATE CERTIFIED March 23, 2004

DATE CERTIFIED

CITY CLERK, CITY OF SACRAMENTO

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO THAT:

WHEREAS, US National leasing has requested an extension on the option purchase terms of the "Industrial Development Lease and Option to Purchase";

WHEREAS, there was sufficient benefit to the City of Sacramento to enter into negotiations with US National Leasing;

WHEREAS, an agreement has been reached that benefits both the City of Sacramento and the economic development of the former Army Depot site;

NOW THEREFORE, be it resolved by the City Council of the City of Sacramento, as follows:

1. City Council hereby authorizes the City Manager to execute the Fifth Amendment to the Army Depot "Industrial Development Lease and Option to Purchase" between the City of Sacramento and US National Leasing, LLC

HEATHER FARGO

MAYOR

ATTEST:

SHIRLEY CONCOLINO

CITY CLERK

FOR CITY CLERK USE ONLY

RESOLUTION NO.: **2004-192**

DATE ADOPTED: **MAR 16 2004**

RESOLUTION NO. 2004-192

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON THE DATE OF MAR 16 2004

A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE THE FIFTH AMENDMENT TO THE ARMY DEPOT "INDUSTRIAL DEVELOPMENT LEASE AND OPTION TO PURCHASE" BETWEEN THE CITY OF SACRAMENTO AND US NATIONAL LEASING, LLC

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MAYOR

ATTEST:


CITY CLERK

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 2004-192
DATE ADOPTED: MAR 16 2004