

## TERMINATION AGREEMENT

**THIS TERMINATION AGREEMENT** (the "Termination Agreement") executed and entered into as of \_\_\_\_\_, 2024, is by and between the COUNTY OF ORANGE, a municipal corporation organized and existing under the laws of the State of California (the "County"), the COUNTY OF ORANGE AS SUCCESSOR AGENCY TO THE ORANGE COUNTY DEVELOPMENT AGENCY, a public body organized and existing under the laws of the State of California (the "Successor Agency"), as successor to the former ORANGE COUNTY DEVELOPMENT AGENCY (the "Former Agency"), and the OVERSIGHT BOARD OF THE COUNTY OF ORANGE AS SUCCESSOR AGENCY TO THE ORANGE COUNTY DEVELOPMENT AGENCY (the "OVERSIGHT BOARD").

### RECITALS

**WHEREAS**, for the purpose of establishing a vehicle which could reduce local borrowing costs and promote the greater use of existing and new financial instruments and mechanisms, the County and the Former Agency previously entered into a Joint Exercise of Powers Agreement, dated as of October 7, 1997 (as amended, the "JPA Agreement"), through which agreement the County and the Former Agency formed a joint powers authority designated the "Orange County Public Financing Authority" (the "Authority") under the Joint Exercise of Powers Law of the State of California (constituting Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California) (the "JPA Law");

**WHEREAS**, the Authority has served its purpose and is no longer a party to any outstanding financing of public capital improvements or working capital requirements and the Authority has no Bonds or obligations remaining under the terms of any indenture, trust agreement, contract, agreement, lease, sublease, or other instrument; and

**WHEREAS**, pursuant to Health and Safety Code 34179, on February 28, 2012, the County of Orange established the Oversight Board of the County of Orange as Successor Agency to the Orange County Development Agency ("Oversight Board"), which is tasked with the review and approval of enforceable obligations, termination of debt service obligations, and determining whether existing agreements should be terminated or renegotiated; and

**WHEREAS**, pursuant to Government Code Section 6510 of the JPA Law, the JPA Agreement permits the termination of the Authority after December 31, 2013, provided there are no Bonds or other obligations of the Authority remaining under the terms of any indenture, trust agreement, contract, agreement, lease, sublease, or other instrument; and

**WHEREAS**, subject to the provisions hereof, the County and the Successor Agency desire to, pursuant to Government Code Section 6510, to terminate JPA Agreement and to dissolve the Authority.

**NOW, THEREFORE**, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

**ARTICLE I**  
**TERMINATION**

Pursuant to Government Code Section 6510 of the JPA Law, the County and the Successor Agency hereby agree that the JPA Agreement shall terminate, all obligations of the County and Successor Agency under the JPA Agreement shall cease, and all rights and powers of the Authority under the JPA Agreement shall cease, as of the date hereof. By virtue of the termination of the JPA Agreement, the Authority is dissolved as of the date hereof. The Oversight Board approves of the termination of the JPA Agreement.

The County and the Successor Agency agree that there are no assets of the Authority to be divided between them.

**ARTICLE II**  
**MISCELLANEOUS**

**Section 2.01. Binding Effect.** This Termination Agreement shall inure to the benefit of and shall be binding upon the County, the Successor Agency and their respective successors and assigns.

**Section 2.02. Severability.** In the event any provision of this Termination Agreement shall be held invalid or unenforceable by any court or competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

**Section 2.03. Execution in Counterparts.** This Termination Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**Section 2.04. Applicable Law.** This Termination Agreement shall be governed by and construed in accordance with the laws of the State of California.

**IN WITNESS WHEREOF**, the parties hereto have caused this Termination Agreement to be executed by their respective officers thereunto duly authorized, all as of the date and year first above written:

**COUNTY OF ORANGE, CALIFORNIA**

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**Finance Team Lead, County of Orange**

**SUCCESSOR AGENCY TO THE ORANGE COUNTY  
DEVELOPMENT AGENCY**

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**Chairman of the Board of Supervisors of the  
County of Orange as Successor Agency to the  
Orange County Development Agency**

**OVERSIGHT BOARD OF THE SUCCESSOR  
AGENCY TO THE ORANGE COUNTY  
DEVELOPMENT AGENCY**

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**Chair, Oversight Board of the County of Orange  
as Successor Agency to the Orange County  
Development Agency**