

THIRD AMENDMENT TO MASTER LEASE PURCHASE AGREEMENT

THIS THIRD AMENDMENT TO THE MASTER LEASE PURCHASE AGREEMENT (this "Third Amendment"), dated as of _____, 2014, is made by and between Frost Bank, a Texas state bank, as lessor ("Lessor"), and the City of Corpus Christi, a political subdivision of the State of Texas, as lessee ("City").

RECITALS:

WHEREAS, Lessor and City entered into that certain Master Lease Purchase Agreement dated as of February 15, 2013 (the "Agreement");

WHEREAS, the Agreement was amended pursuant to that First Amendment to Master Lease Purchase Agreement dated February 15, 2013, and that Second Amendment to Master Lease Agreement dated October 21, 2013; and

WHEREAS, Lessor and City now desire to further amend the Agreement as herein set forth by execution of this Third Amendment.

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

1. Section 1.2 (Exhibits), subpart "Exhibit 'F': Approved Property List" of the Agreement is amended by changing the third sentence to read as follows:

"City will furnish Lessor an Exhibit "F" by October 31st annually, which Exhibit "F" lists all Property budgeted for purchase during subsequent fiscal years."

2. Section 3.1 (Acquisition of Property) of the Agreement is amended in its entirety to read as follows:

"The aggregate amount of all Leases which may be entered into pursuant to this Agreement shall not exceed \$8,339,725.00. During the Lease Term, when City desires to lease a Property Group from Lessor, Contract Administrator shall complete an Exhibit "E", Requisition Report, which includes (a) the Property Group, (b) an estimated price for each piece of Property, (c) the budgeted amount for the Property Group, and (d) the desired number of Lease Payments for the Property Group.

"For any Property not on the annually approved Exhibit "F", Lessor must advise the Contract Administrator in writing within three (3) business days after receipt of a completed Exhibit "E" whether Lessor will

lease the Property Group to City.

"City will initiate the procurement process to purchase the Property Group. Upon receipt of bids and an award by City Council of a contract to purchase the subject Property Group, City shall notify Lessor in writing of the Property Group cost and estimated delivery period, and Lessor shall execute an Exhibit "A", numbered with the assigned Lease Number, and forward it to the Contract Administrator.

"If City so desires, or if Lessor chooses not to lease a Property Group to City or chooses not to lease for the number of Lease Payments requested by the City, City may lease the subject Property Group from anyone else it chooses."

3. Municipal Advisor Disclosure/Acknowledgement. City acknowledges and agrees that, pursuant to applicable securities law and in light of relevant circumstances, Lessor generally would require the City to obtain an independent registered municipal advisor ("IRMA") in connection with each Lease executed in connection with and pursuant to the Agreement (the "Transaction"). City represents to Lessor that City has, after careful and deliberate consideration, voluntarily chosen to forgo the use of an IRMA in connection with the Transaction.

City represents and warrants to Lessor that: (i) City has such knowledge and experience in financial and business matters as to be fully and completely capable of evaluating all of the merits and risks of the Transaction and have previously engaged in transactions like the Transaction; (ii) City is sophisticated and have made all independent investigations believed by us to be appropriate, including seeking the advice of our own professional, financial, tax, accounting and other advisors (whether employed by us or otherwise), and City is making an independent and voluntary decision to enter into the Transaction; (iii) City has been furnished with such documents, materials and information that it deems necessary or appropriate for evaluating the Transaction; and (iv) City has and will read carefully such documents, materials and information and understand and have carefully evaluated the types of risks involved with the Transaction.

In connection with any proposals or communications concerning or relating to the Transaction, City acknowledges and agrees that: (a) Lessor, its affiliates and their representatives, have not made any recommendations or provided any advice to City; (b) Lessor is not acting as a municipal advisor, financial advisor, or fiduciary to the City and has not assumed any advisory or fiduciary responsibility to the City with respect to our participation in the Transaction, or any discussions, undertakings and proposals leading thereto or resulting therefrom (irrespective of whether Lessor has provided other services or is currently providing other services to the City on other matters); (c) the only role that Lessor has relating to the Transaction is to serve as (i) the lessor of certain personal property, (ii) counterparty in a municipal financial product and/or (iii) as the purchaser of municipal

securities for its own account, and Lessor is acting for its own interest; and (d) Lessor is relying on the representations, warranties, agreements and other information provided by the City in this Amendment and would not enter into the Transaction but for the representations, warranties, agreements and other information set forth herein.

4. Continued Effectiveness. Except as expressly modified by the terms and provisions hereof, each of the terms and provisions of the Agreement, the First Amendment, and the Second Amendment are hereby ratified and confirmed and shall remain in full force and effect.

5. No Oral Agreements. This instrument embodies the final entire agreement among the parties, and there are no oral agreements among the parties hereto.

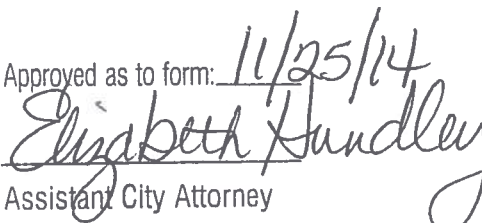
EXECUTED as of the date first above written.

LESSOR: FROST BANK

By: 
Name: TRACI ARELLANO
Title: Assistant Vice President

CITY: CITY OF CORPUS CHRISTI

By: _____
Name: _____
Title: _____

Approved as to form: 11/25/14

Assistant City Attorney
For City Attorney