

BOND PURCHASE AGREEMENT

**[\$30,000,000]
PACIFICA SCHOOL DISTRICT
(San Mateo County, California)
GENERAL OBLIGATION BONDS,
ELECTION OF 2024, SERIES 2026**

[Sale Date]

Board of Supervisors
San Mateo County
500 County Center
Redwood City, California 94063

Board of Trustees
Pacifica School District
375 Reina del Mar
Pacifica, California 94044

Ladies and Gentlemen:

The undersigned RBC Capital Markets, LLC, as underwriter (the “Underwriter”), acting on its own behalf and not as fiduciary agent for the hereinafter defined District, hereby offers to enter into this Bond Purchase Agreement (the “Purchase Contract”) with the Board of Trustees (the “Board”) of the Pacifica School District (the “District”), acting through its Superintendent or Interim Superintendent, the Interim Executive Director of Finance, Bond Project Manager or such other officer of the District designated for the purpose (each, an “Authorized District Representative”) and the County of San Mateo, California (the “County”). The offer made hereby is subject to acceptance by the District and the County by execution and delivery of this Purchase Contract to the Underwriter at or prior to 11:59 p.m., California time, on the date hereof, but it shall be irrevocable until such time as it is sooner accepted or rejected by the District. Upon acceptance of this offer by the District and the County in accordance with the terms hereof, this Purchase Contract will be binding upon the District, the County and upon the Underwriter.

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, covenants and agreements hereinafter set forth, the Underwriter hereby agrees to purchase from the County, on behalf of the District, for offering to the public, and the District hereby agrees to sell to the Underwriter for such purpose, all (but not less than all) of the Pacifica School District General Obligation Bonds, Election of 2024, Series 2026 (the “Bonds”), at the aggregate purchase price of \$[Purchase Price], which has been computed as the aggregate principal amount of the Bonds (\$[Par Amount].00) plus [net] original issue premium thereon (\$[Premium]) and less Underwriter’s discount (\$[UW Discount]). The Underwriter’s discount does not exceed [.]% of the aggregate principal amount of the Bonds.

The District and the County acknowledge and agree that (i) the purchase and sale of the Bonds pursuant to this Purchase Contract is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection therewith and with the discussion, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as principal and not as an agent or fiduciary of, or municipal advisor to, the District, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the District or the County with respect to (a) the offering of the Bonds or the process leading thereto (whether or not the Underwriter has advised or is currently advising the District on other matters) or (b) any other obligation to the District or the County except the obligations expressly set forth in this Purchase Contract, (iv) the Underwriter is acting solely in its capacity as underwriter for its own accounts and (v) the District and the County have consulted or been afforded the opportunity to consult, as applicable, with their own legal, financial, accounting, tax, municipal and other professional advisors, as applicable, to the extent they have deemed appropriate in connection with the offering of the Bonds. Each of the District and the County acknowledges that it has previously received from the Underwriter a letter regarding Municipal Securities Rulemaking Board ("MSRB") Rule G-17 Disclosures, and that it has provided the Underwriter acknowledgement of such letter.

2. The Bonds. The Bonds shall be issued pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code and other applicable law, in accordance with a resolution of the Board of Supervisors of the County, adopted on [_____, 2026] (the "County Resolution") and Resolution No. 2026-[__] of the Board of the District, adopted on [March 11], 2026 (the "District Resolution") and pursuant to the terms of that certain Paying Agent Agreement, dated as of May 1, 2026 (the "Paying Agent Agreement"), to be entered into by and between the District and The Bank of New York Mellon Trust Company, N.A., as paying agent (the "Paying Agent") with respect to the Bonds. The Bonds shall conform in all respects to the terms and provisions set forth in the Resolution, the Paying Agent Agreement, and in Appendix A to this Purchase Contract. All capitalized terms used herein without definition shall have the respective meanings given to them in the Paying Agent Agreement.

The Bonds shall be dated the date of delivery, and shall mature on August 1 in each of the years, in the principal amounts, and pay interest at the rates shown in Appendix A. Interest on the Bonds shall be payable on [August 1, 2026], and thereafter on February 1 and August 1 in each year until maturity.

[The Bonds shall be subject to optional and mandatory sinking fund redemption on the terms and at the times shown in Appendix A.]

The Bonds shall be issued in full book-entry form and otherwise be as described in the preliminary Official Statement of the District with respect thereto, dated [POS Date] (the "Preliminary Official Statement").

One fully registered certificate for each maturity of the Bonds will be prepared and delivered as described in Section 9 hereof, registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, NY ("DTC"), and will be made available to the Underwriter for inspection at such place as may be mutually agreed to by the Underwriter and the District, not less than one Business Day prior to the Closing Date, as defined in Section 9 hereof.

The Underwriter shall order CUSIP identification numbers and the District shall cause such CUSIP identification numbers to be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for the Bonds in accordance with the terms of this Purchase Contract.

3. Offering. The Underwriter hereby certifies that it has made a bona fide public offering of all the Bonds as of the date hereof at the prices or yields shown in the table attached to Appendix A hereto. On or prior to the Closing Date, the Underwriter shall provide the District with information regarding the prices or yields at which a representative portion (at least 10%) of each maturity of the Bonds were sold to the public, in such form as the District may reasonably request, for purposes of determining the yield on the Bonds. Subsequent to such initial public offering, the Underwriter reserves the right to change such initial public offering prices or yields as it deems necessary in connection with the marketing of the Bonds; provided that the Underwriter shall not change the interest rates on the Bonds set forth in Appendix A. The Bonds may be offered and sold to certain dealers at prices lower than such initial public offering prices.

The District hereby ratifies, approves and confirms the distribution of this Purchase Contract, the District Resolution, the Paying Agent Agreement, the Continuing Disclosure Certificate (as defined herein) and the Preliminary Official Statement of the District with respect to the Bonds, in connection with the public offering and sale of the Bonds by the Underwriter.

The District shall prepare the Official Statement, including any amendments thereto, in word-searchable PDF format as described in the MSRB's Rule G-32 and shall provide the electronic copy of the word-searchable PDF format of the Official Statement to the Underwriter no later than one business day prior to the Closing to enable the Underwriter to comply with MSRB Rule G-32.

The Underwriter hereby represents that it has received and reviewed the Preliminary Official Statement, and hereby agrees that it will provide, consistent with the requirements of MSRB Rule G-32, for the delivery of a copy of the final Official Statement describing the Bonds, dated the date hereof (the "Official Statement"), to each customer who purchases any Bonds during the underwriting period (as such term is defined in MSRB Rule G-11), and to deliver a copy of the Official Statement to the MSRB on or before the Closing Date (as defined herein), and otherwise to comply with all applicable statutes and regulations in connection with the offering and sale of the Bonds, including, without limitation, MSRB Rule G-32 and 17 CFR Section 240.15c2-12, promulgated by the Securities and Exchange Commission ("Rule 15c2-12").

Delivery of the Official Statement to the Underwriter shall be construed as a representation of the District that the District has reviewed and approved such Official Statement and authorizes the distribution thereof in electronic form.

The Underwriter hereby agrees that prior to the time the Official Statement is available, the Underwriter will send to any potential purchaser of the Bonds, upon request, a copy of the most recent Preliminary Official Statement. Such Preliminary Official Statement shall be sent by first class mail (or other equally prompt means) including via email or a link to an electronic

copy posted on a website, not later than the first Business Day following the date upon which each such request is received.

The District will deliver a copy of the Official Statement by electronic means to the Underwriter within seven Business Days from the date hereof, signed by an Authorized District Representative, substantially in the form of the Preliminary Official Statement with such changes thereto as shall be approved by the Underwriter, which approval shall not be unreasonably withheld.

4. Representations and Agreements of the District. The District represents to and agrees with the Underwriter that, as of the date hereof and as of the date of the Closing:

(a) The District is a school district duly organized and validly existing under the Constitution and general laws of the State of California, with the power to authorize the issuance of the Bonds and request the County to sell the Bonds on behalf of the District pursuant to the laws of the State of California.

(b) The District has full legal right, power and authority to enter into this Purchase Contract, to adopt the District Resolution, to enter into the Paying Agent Agreement, and the Continuing Disclosure Certificate, and to observe and perform the District's covenants and agreements contained herein and therein.

(c) The District has duly adopted the District Resolution in accordance with the laws of the State of California; the District Resolution is in full force and effect and has not been amended, modified or rescinded, and all representations of the District set forth in the District Resolution are true and correct; the District has duly authorized and approved the execution and delivery of, and the observance and performance by the District of its covenants and agreements contained in the Bonds and this Purchase Contract; and the District has complied, and will at the Closing be in compliance in all respects, with its obligations in connection with the issuance of the Bonds contained in this Purchase Contract, the District Resolution, the Paying Agent Agreement and the Bonds.

(d) The District represents to the Underwriter that the Preliminary Official Statement has been "deemed final" by the District as of its date within the meaning of paragraph (a)(2) of Rule 15c2-12, except for the omission of some or all of such information the omission of which is permitted under Rule 15c2-12.

(e) The Preliminary Official Statement as of its date did not and as of the date hereof does not, and the Official Statement as of its date and as of the Closing Date will not, and if supplemented or amended, as of the date of any such supplement or amendment, will not, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; excluding in each case any information contained therein relating to DTC or its book-entry only system; CUSIP numbers of the Bonds; information contained therein describing the investment policy of the County, its current portfolio holdings, and valuation procedures (as they relate to funds of the District held by the Treasurer-Tax Collector of the County (the "Treasurer-

Tax Collector”)); and information provided by the Underwriter regarding the prices or yields at which the Bonds were re-offered to the public, as to all of which the District expresses no view.

(f) The District agrees that, for a period of 25 days after the end of the “underwriting period” (as defined in Rule 15c2-12), if any event of which it has actual knowledge occurs which might cause the information in the Official Statement as then in existence to contain any untrue or misleading statement of a material fact or omit to state any fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which such statements were made, not misleading, the District shall promptly notify the Underwriter in writing of the circumstances and details of such event. If, as a result of such event or any other event, it is necessary, in the reasonable opinion of the Underwriter, to amend or supplement the Official Statement so that the Official Statement does not contain any untrue or misleading statement of a material fact or omit to state any fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which such statements were made, not misleading, and if the Underwriter shall have so advised the District, the District shall forthwith cooperate with the Underwriter in the prompt preparation and furnishing to the Underwriter, at the expense of the District, of a reasonable number of copies of an amendment of or a supplement to the Official Statement, in form and substance satisfactory to the Underwriter, which will so amend or supplement the Official Statement so that, as amended or supplemented, it will not contain any untrue or misleading statement of a material fact or omit to state any fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which such statements were made, not misleading. The District shall promptly advise the Underwriter of the commencement of any action, suit, proceeding, inquiry or investigation seeking to prohibit, restrain or otherwise affect the use of the Official Statement in connection with the offering, sale or distribution of the Bonds. Unless the Underwriter otherwise advises the District that the end of the underwriting period shall be another specified date, the end of the underwriting period shall be the Closing Date.

(g) The District will undertake, pursuant to the Paying Agent Agreement and a Continuing Disclosure Certificate, dated the Closing Date (the “Continuing Disclosure Certificate”) to provide certain annual financial information and notices of the occurrence of certain enumerated events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement. Except as disclosed in the Official Statement, in the preceding five years, the District has not failed to comply in all material respects with any previous undertakings pursuant to Rule 15c2-12.

(h) The District has, and has had, no financial advisory relationship with the Underwriter with respect to the Bonds, nor with any investment firm controlling, controlled by or under common control with the Underwriter.

(i) Between the date hereof and the Closing Date, without prior written notice to the Underwriter, the District will not have issued, nor will the County have issued in the name and on behalf of the District, any bonds, notes or other obligations for borrowed money except for such borrowings as may be described in or contemplated by the Official Statement.

(j) The District hereby agrees to take any and all actions as may be required by the County or otherwise necessary in order to arrange for the levy and collection of taxes, payment

of the Bonds, and the deposit and investment of Bond proceeds. In particular, the District hereby agrees to provide to the Treasurer-Tax Collector a copy of the District Resolution, a copy of Appendix A hereto, and the full debt service schedule for the Bonds.

(k) No consent, approval, authorization, order, filing, registration, qualification, election or referendum, of or by any court or governmental agency or public body whatsoever is required in connection with the issuance, delivery or sale of the Bonds or the consummation of the other transactions effected or contemplated herein or hereby, except for the authorization by the County's Board of Supervisors reflected in the County Resolution and except for such actions as may be necessary to qualify the Bonds, the execution and delivery of this Purchase Contract or the Continuing Disclosure Certificate, the adoption of the District Resolution, for offer and sale under the Blue Sky or other securities laws and regulations of such states and jurisdictions of the United States as the Underwriter may reasonably request, or which have not been taken or obtained; provided, however, that the District shall not be required to subject itself to service of process in any jurisdiction in which it is not so subject as of the date hereof.

(l) The District is not in violation of, or in breach of or in default under, any applicable constitutional provision, law or administrative order or regulation of the State or the United States of America or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, or other agreement or instrument to which the District is a party or to which the District or any of its properties is otherwise subject, and no event has occurred and is continuing that, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument. The issuance of the Bonds, and the execution, delivery and performance of the District Resolution, the Paying Agent Agreement, this Purchase Contract and the Bonds, and the compliance with the provisions hereof and thereof do not conflict with or constitute on the part of the District a violation of or default under, the Constitution of the State or any existing law, charter, ordinance, regulation, decree, order or resolution and do not conflict with or result in a violation or breach of, or constitute a default under, any agreement, indenture, mortgage, lease or other instrument to which the District is a party or by which it is bound or to which it is subject.

(m) As of the time of acceptance hereof, no action, suit, proceeding, hearing or investigation is pending or, to the best knowledge of the District, threatened against the District: (i) in any way affecting the existence of the District or in any way challenging the respective powers of the several offices or of the titles of the officials of the District to such offices; or (ii) seeking to prohibit, restrain or enjoin the sale, issuance or delivery of any of the Bonds, or the application of the proceeds of the sale of the Bonds, or the collection or levy of taxes contemplated by the District Resolution and available to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, the District Resolution, the Paying Agent Agreement or this Purchase Contract or contesting the powers of the District or its authority with respect to the Bonds, the District Resolution, the Paying Agent Agreement or this Purchase Contract or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement; or (iii) in which a final adverse decision could (A) materially adversely affect the operations of the District or the consummation of the transactions contemplated by the District Resolution, the Paying Agent Agreement or this Purchase Contract, (B) declare this Purchase Contract to be invalid or unenforceable in whole or in material part, or (C) adversely affect the exclusion of the interest paid on the Bonds from gross income for

federal income tax purposes and the exemption of interest paid on the Bonds from California personal income taxation.

(n) Any certificates signed by any officer of the District and delivered to the Underwriter shall be deemed a representation and warranty by the District to the Underwriter, but not by the person signing the same, as to the statements made therein.

(o) The financial statements of the District contained in the Preliminary Official Statement and Official Statement fairly present the financial position and results of operations of the District as of the dates and for the periods therein set forth. Prior to the Closing, there will be no adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the District that was not disclosed in the Preliminary Official Statement and the Official Statement.

(p) The District is not a party to any litigation or other proceeding pending or, to its knowledge, threatened which, if decided adversely to the District, would have a materially adverse effect on the financial condition of the District.

(q) The District hereby represents that it has not entered into any contract or agreement that would limit or restrict the District's ability to enter into this Purchase Contract for the sale of the Bonds to the Underwriter.

5. Representations and Agreements of the County. The County represents to and agrees with the Underwriter that, as of the date hereof and as of the Closing Date:

(a) The County is a political subdivision duly organized and validly existing under the Constitution and general laws of the State of California, with the power to authorize the issuance of the Bonds and to sell the Bonds on behalf of the District pursuant to the laws of the State of California.

(b) The County has full legal right, power and authority to enter into this Purchase Contract, to adopt the County Resolution, to enter into the Paying Agent Agreement, and to observe and perform the County's covenants and agreements contained herein and therein.

(c) The County has duly adopted the County Resolution in accordance with the laws of the State of California; the County Resolution is in full force and effect and has not been amended, modified or rescinded, and all representations of the County set forth in the County Resolution are true and correct; the County has duly authorized and approved the execution and delivery of, and the observance and performance by the County of its covenants and agreements contained in the Bonds and this Purchase Contract; and the County has complied, and will at the Closing be in compliance in all respects, with its obligations in connection with the issuance of the Bonds contained in this Purchase Contract, the County Resolution, the Paying Agent Agreement and the Bonds.

(d) The section of the Preliminary Official Statement entitled APPENDIX E – "COUNTY OF SAN MATEO INVESTMENT POLICY AND INVESTMENT REPORT" as of its date did not and as of the date hereof does not, and the Official Statement as of its date and as

of the Closing Date will not, and if supplemented or amended, as of the date of any such supplement or amendment, will not, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

(e) The County has, and has had, no municipal advisory relationship with the Underwriter with respect to the Bonds, nor with any investment firm controlling, controlled by or under common control with the Underwriter.

(f) Between the date hereof and the Closing Date, without prior written notice to the Underwriter, the County will not have sold in the name and on behalf of the District, any bonds, notes, or other obligations for borrowed money except for such borrowings as may be described in or contemplated by the Official Statement.

(g) No consent, approval, authorization, order, filing, registration, qualification, election or referendum, of or by any court or governmental agency or public body whatsoever is required in connection with the issuance, delivery or sale of the Bonds or the consummation of the other transactions effected or contemplated herein or hereby, except for the actions of the District with respect to the sale of the Bonds and except for such actions as may be necessary to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and jurisdictions of the United States as the Underwriter may reasonably request, or which have not been taken or obtained; provided, however, that the County shall not be required to subject itself to service of process in any jurisdiction in which it is not so subject as of the date hereof.

(h) To the best knowledge of the County after diligent inquiry, the issuance of the Bonds, and the execution, delivery and performance of the County Resolution, the Paying Agent Agreement, this Purchase Contract and the Bonds, and the compliance with the provisions hereof and thereof do not conflict with or constitute on the part of the County a violation of or default under, the Constitution of the State or any existing law, charter, ordinance, regulation, decree, order or resolution and do not conflict with or result in a violation or breach of, or constitute a default under, any agreement, indenture, mortgage, lease or other instrument to which the County is a party or by which it is bound or to which it is subject and no event has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the County under any of the foregoing.

(i) No action, suit, proceeding, hearing or investigation is pending or, to the best knowledge of the County after diligent inquiry, threatened against the County: (i) in any way affecting the existence of the County or in any way challenging the respective powers of the several offices or of the titles of the officials of the County to such offices; or (ii) seeking to prohibit, restrain or enjoin the sale, issuance or delivery of any of the Bonds, or the application of the proceeds of the sale of the Bonds, or the collection or levy of taxes contemplated by the District Resolution and the County Resolution and available to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, the County Resolution, the Paying Agent Agreement or this Purchase Contract or contesting the powers of the County or its authority with respect to the Bonds, the County Resolution, the Paying Agent Agreement or this Purchase Contract or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement; or (iii) in which a final adverse decision

could (A) materially adversely affect the operations of the County or the consummation of the transactions contemplated by the County Resolution, the Paying Agent Agreement or this Purchase Contract, (B) declare this Purchase Contract to be invalid or unenforceable in whole or in material part, or (C) adversely affect the exclusion of the interest paid on the Tax-Exempt Bonds from gross income for federal income tax purposes and the exemption of such interest paid on the Bonds from California personal income taxation.

(j) Any certificates signed by any officer of the County and delivered to the Underwriter shall be deemed a representation and warranty by the County to the Underwriter, but not by the person in their individual capacity signing the same, as to the statements made therein.

(k) The County hereby represents that it has not entered into any contract or agreement that would limit or restrict the County's ability to enter into this Purchase Contract for the sale of the Bonds to the Underwriter.

6. Representations and Agreements of the Underwriter. The Underwriter represents to and agrees with the District and the County that, as of the date hereof and as of the date of the Closing:

(a) The Underwriter is duly authorized to execute this Purchase Contract and to take any action under this Purchase Contract required to be taken by it, and the undersigned officer of the Underwriter is duly authorized to sign this Purchase Contract and to bind itself hereby.

(b) The Underwriter is in compliance with MSRB Rule G-37 with respect to the District and the County, and is not prohibited thereby from acting as Underwriter with respect to securities of the District.

(c) The Underwriter has, and has had, no financial advisory relationship with the District with respect to the Bonds, and no investment firm controlling, controlled by or under common control with the Underwriter has or has had any such financial advisory relationship.

(d) The Underwriter has reasonably determined that the District's undertaking pursuant to Sections 4(g) and 7(b)(10) hereof to provide continuing disclosure with respect to the Bonds is sufficient to effect compliance with Rule 15c2-12.

7. Conditions to Closing. The Underwriter has entered into this Purchase Contract in reliance upon the representations, warranties and agreements of the District contained herein and upon the accuracy of the statements to be contained in the documents and instruments to be delivered at the Closing. Accordingly, the Underwriter's obligations under this Purchase Contract to purchase, accept delivery of and pay for the Bonds are subject to the performance by the District and the County, as applicable, of its obligations required to be performed under this Purchase Contract at or prior to the Closing Date, and to the additional conditions precedent set forth below:

(a) At the time of the Closing, the representations and warranties of the District and the County contained in this Purchase Contract shall be true, complete and correct in all

material respects as if made on and as of the Closing Date; the District and the County shall have complied with all agreements and satisfied all the conditions on its part to be performed at or prior to the Closing; the Bonds shall have been duly executed and delivered and authenticated; the Official Statement shall have been executed and delivered by the District at or prior to the Closing in sufficient time to permit the Underwriter to comply with their obligations under Rule 15c2-12; the District documents and all other financing or operative documents required in connection with the issuance of the Bonds shall have been duly executed and delivered by the appropriate parties thereto; the District Resolution, the County Resolution, the District documents and such other financing or operative documents shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter; the proceeds of the sale of the Bonds shall have been paid to the District or its designee for deposit for use as described in the Official Statement, the District Resolution, the County Resolution and the District documents; and the District and the County shall have adopted and there shall be in full force and effect such resolutions as, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated by this Purchase Contract and as described in the Official Statement.

(b) At or before Closing, and contemporaneously with the acceptance of delivery of the Bonds, the District will provide to the Underwriter:

(1) a certificate, signed by an Authorized District Representative, confirming to the Underwriter that the Preliminary Official Statement as of its date and as of the date hereof did not, and the Official Statement as of its date and at the time of Closing did not and does not, to the best of the knowledge of said official, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading, and that there has been no material adverse change in the financial condition or affairs of the District which would make it unreasonable for the purchaser of the Bonds to rely upon the Official Statement in connection with the resale of the Bonds; excluding in each case any information contained therein relating to DTC or its book-entry only system; CUSIP numbers of the Bonds; information contained therein describing the investment policy of the County, its current portfolio holdings, and valuation procedures (as they relate to funds of the District held by the Treasurer-Tax Collector); and information provided by the Underwriter regarding the prices or yields at which the Bonds were re-offered to the public, as to all of which the District expresses no view.

(2) a certificate, signed by an official of the County, confirming to the Underwriter that the Preliminary Official Statement as of its date and as of the date hereof did not, and the Official Statement as of its date and at the time of Closing did not and does not, to the best of the knowledge of said official, solely with respect to the information contained therein describing the County's investment policy, current portfolio holdings, and valuation procedures (as they relate to funds of the District held by the Treasurer-Tax Collector), contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

(3) a certificate signed by an appropriate official of the County in form and substance satisfactory to the Underwriter to the effect that (i) the official signing this Purchase Contract on behalf of the County is authorized to do so, (ii) the representations, agreements and warranties of the County herein are true and correct in all material respects as of the Closing Date, (iii) the County has complied with all the terms of the County Resolution, the Paying Agent Agreement and this Purchase Contract to be complied with by the County prior to or concurrently with the Closing and such documents are in full force and effect as of the Closing Date, and (iv) the Bonds being delivered on the Closing Date to the Underwriter under this Purchase Contract conform to the descriptions thereof contained in the Paying Agent Agreement in all material respects.

(4) a certificate, signed by an Authorized District Representative (or an opinion of counsel to the District), confirming to the Underwriter that, as of the date of this Purchase Contract and at the time of Closing, there is no litigation pending, with service of process completed, or, to the best of the knowledge of said person, threatened, concerning the validity of the Bonds, the levy of taxes to repay the Bonds or the application of tax proceeds to that purpose, the corporate existence of the District, or the entitlement of the officers of the District who have signed the Bonds and the various certificates and agreements of the District relating to the issuance and sale of Bonds, to their respective offices.

(5) a certificate or certificates, signed by an official of the District, confirming to the Underwriter that as of the Closing Date all of the representations of the District contained in this Purchase Contract are true, and that the Resolution is in full force and effect and has not been amended, modified or rescinded.

(6) the opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel with respect to the issuance of the Bonds (“Bond Counsel”), addressed to the District, approving the validity of the Bonds, substantially in the form set forth as Appendix C to the Official Statement.

(7) a supplemental opinion of Orrick, Herrington & Sutcliffe LLP, as disclosure counsel to the District (“Disclosure Counsel”) addressed to the Underwriter, in a form acceptable to the Underwriter, dated the date of Closing, substantially in the form set forth as Appendix B herein.

(8) an opinion of County Counsel, dated the Closing Date and addressed to the Underwriter, satisfactory in form and substance to the Underwriter to the effect that: (i) the County is a political subdivision of the State, duly organized and validly existing under the Constitution and the laws of the State, (ii) the County Resolution approving and authorizing the execution and delivery of this Purchase Contract and the sale and issuance of the Bonds was duly adopted at a meeting of the Board of Supervisors of the County, which was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting at the time of adoption, and the County Resolution has not been modified, amended, rescinded or revoked and is in full force and effect on the date thereof, (iii) to the knowledge of the County Counsel, there is no action, suit proceeding, inquiry or investigation, at law or equity, before or by any court, governmental agency, public authority or body, pending or threatened against the County in which service of process

has been completed: (a) affecting the existence of the County or the titles of its officers who have acted with respect to the proceedings for issuance and sale of the Bonds to their respective offices; (b) seeking to prohibit, restrain or enjoin the execution, delivery or performance of this Purchase Contract or the sale and issuance of the Bonds or in any way contesting or affecting the validity or enforceability of the Bonds; (c) contesting the powers of the County or its authority to enter into, adopt, or perform its obligations under the Purchase Contract; or (d) seeking to restrain or enjoin the levy or collection of tax revenues pledged for payment of the Bonds, or the application thereof to such payment, and (iv) this Purchase Contract has been duly authorized, executed and delivered by the County and the Bonds have been duly authorized by the County, executed by the County on behalf of the District and delivered by the County and, assuming due authorization, execution and delivery by the other parties thereto, this Purchase Contract constitutes the legal, valid and binding obligations of the County enforceable against the County in accordance with its terms; *provided that* any County Counsel opinions regarding the enforcement of the County Documents and the Bonds may be expressly limited by effect of bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and by the application of equitable principles if equitable remedies are sought any by the limitations on legal remedies imposed on actions against counties in the State.

(9) an opinion of Jones Hall LLP, counsel for the Underwriter ("Underwriter's Counsel"), dated the Closing Date and addressed to the Underwriter, satisfactory in form and substance to the Underwriter.

(10) the duly executed Tax Certificate of the District, dated the Closing Date, in form satisfactory to Bond Counsel.

(11) the receipt of the District or its agent confirming payment by the Underwriter of the Purchase Price of the Bonds.

(12) the duly executed Continuing Disclosure Certificate of the District, in substantially the form attached as Appendix D to the Preliminary Official Statement.

(13) a certified copy of the adopted District Resolution.

(14) a certified copy of the adopted County Resolution.

(15) an executed copy of the Paying Agent Agreement.

(16) an executed copy of this Purchase Contract.

(17) an executed copy of the Official Statement.

(18) a certificate of the Paying Agent, dated the date of Closing, in form satisfactory to Bond Counsel and the Underwriter.

(19) the letter of Moody's Ratings to the effect that such rating agency has rated the Bonds "[____]," and that such rating has not been revoked or downgraded.

(20) Internal Revenue Service Form 8038-G, in a form satisfactory to Bond Counsel, executed by an Authorized District Representative.

(21) a certificate signed by an Authorized District Representative setting forth a projection evidencing that tax rates, with respect to the Bonds, are projected not to exceed \$30.00 per \$100,000 of assessed value during the term of the Bonds, and a certificate signed by a County official confirming that the District is in compliance with applicable bonding capacity limitations.

(22) such additional opinions, certificates, and documents as Bond Counsel or the Underwriter may reasonably request to evidence the truth and correctness, as of the Closing Date, of the representations of the parties contained herein, and of the District contained in the Official Statement, and the due performance or satisfaction by the parties at or prior to such time of all agreements then to be performed and all conditions then to be satisfied.

(c) At or before Closing, and contemporaneously with the acceptance of delivery of the Bonds and the payment of the Purchase Price thereof, the Underwriter will provide to the District and the County:

(1) the receipt of the Underwriter, in form satisfactory to the District and the County and signed by an authorized officer of the Underwriter, confirming delivery of the Bonds to the Underwriter and the satisfaction or waiver of all conditions and terms of this Purchase Contract by the District and the County, and confirming to the District and the County that as of the Closing Date all of the representations of the Underwriter contained in this Purchase Contract are true, complete and correct in all material respects.

(2) the certifications of the Underwriter, in form satisfactory to Bond Counsel, regarding the prices at which the Bonds have been reoffered to the public, as described in Section 10 hereof.

8. Termination. (a) In the event of the District's failure to deliver the Bonds at the Closing, or inability of the District or the County to satisfy the conditions to the obligations of the Underwriter contained herein (unless waived by the Underwriter), or if the obligations of the Underwriter shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate.

(b) *By Underwriter.*

(1) *Excused.* The Underwriter may terminate this Purchase Contract, without any liability of the Underwriter therefor, by notification to the District and the County if on or prior to the Closing Date any of the following shall have had a material adverse effect on the marketability or market price of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, in the reasonable opinion of the Underwriter:

(A) There shall have occurred and be continuing the declaration of a general banking moratorium by any authority of the United States or the State of New York or the State of California;

(B) There shall be in force a general suspension of trading or other material restrictions not in force as of the date hereof on the New York Stock Exchange or other national securities exchange;

(C) Legislation shall have been enacted or introduced by the Congress of the United States, or passed by and still pending before either House of the Congress, or by the legislature of the State, or recommended or endorsed to the Congress for passage by the President of the United States (by press release, other form of notice or otherwise), or favorably reported for passage to and still pending before either House of the Congress by any committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States, or the United States Tax Court, or a ruling or regulation shall have been issued by the U.S. Treasury, with respect to federal taxation of interest received on securities of the general character of the Bonds, or legislation shall have been enacted by the State of California which renders interest on the Bonds not exempt from State of California personal income taxes;

(D) Legislation shall have been enacted, or a decision of a court of the United States shall have been rendered or any action shall have been taken by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction in the subject matter which, in the opinion of Bond Counsel, has the effect of requiring the contemplated distribution of the Bonds to be registered under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, or the Resolution or the Paying Agent Agreement to be qualified under the Trust Indenture Act of 1939, as amended;

(E) The New York Stock Exchange or other national securities exchange, or any governmental authority, shall impose and there shall be in effect, as to the Bonds or obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charges to the net capital requirements of, the Underwriter;

(F) Congress shall have made a formal declaration of war, or the President of the United States shall have ordered a new major engagement in or escalation of military hostilities, or there shall have occurred or materially escalated a declared national or international emergency or any national or international calamity or crisis, or escalation thereof, that interrupts or causes disorder to the operation of the financial markets or otherwise in the United States;

(G) There shall have occurred or any notice shall have been given of any intended review, downgrade, suspension, withdrawal or negative change in credit watch status by any national credit agency currently rating the Bonds;

(H) Any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material adverse respect any statement or information set forth in the Official Statement, or has the

effect that the Official Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading;

(I) Any amendment shall have been made to the federal or State Constitution or action by any federal or State court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the District, or its property and income securities (or interest thereon) or the validity or enforceability of the levy of taxes to pay principal of and interest on the Bonds;

(J) A material disruption in securities settlement, payment or clearance services or the marketability of the Bonds or the market price thereof, in the opinion of the Underwriter, has been materially and adversely affected by disruptive events, occurrences or conditions in the securities or debt markets;

(K) There shall have occurred any materially adverse change in the affairs or financial condition of the District;

(L) Any proceeding shall have been commenced or threatened in writing by the Securities and Exchange Commission against the District;

(M) The purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission;

(N) Other disruptive events, occurrences or conditions in the securities or debt markets; or

(O) Any fact or event shall exist or have existed that, in the Underwriter's judgment, requires or has required an amendment of or supplement to the Official Statement.

(2) *Unexcused.* In the event the Underwriter shall fail (other than for a reason permitted by this Purchase Contract) to pay for the Bonds upon tender of the Bonds at the Closing, the Underwriter shall have no right in or to the Bonds.

9. Closing. At or before 9:00 a.m., California time, on [Closing Date], or at such other date and time as shall have been mutually agreed upon by the District and the Underwriter, the District will deliver or cause to be delivered to the Underwriter the Bonds in book-entry form duly executed by the District, together with the other documents described in Section 7(a) hereof; and the Underwriter will accept such delivery and pay the Purchase Price of the Bonds as set forth in Section 1 hereof in immediately available funds by federal funds wire, in an aggregate amount equal to such Purchase Price, plus accrued interest, if any, on the Bonds from the date thereof to the date of such payment, and shall deliver to the District the other documents described in Section 7(b) hereof, as well as any other documents or certificates Bond Counsel shall reasonably require.

Payment for the delivery of the Bonds as described herein shall be made to the Paying Agent on behalf of the District in San Francisco, California or at such other place as shall have been mutually agreed upon by the District and the Underwriter. The Bonds will be delivered through the facilities of DTC in New York, New York, or at such other place as shall have been mutually agreed upon by the District and the Underwriter. All other documents to be delivered in connection with the delivery of the Bonds shall be delivered at the offices of Orrick, Herrington & Sutcliffe LLP, San Francisco, California. Such payment and delivery is herein called the “Closing” and the date thereof the “Closing Date.”

10. Establishment of Issue Price.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix C, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the District under this Section to establish the issue price of the Bonds may be taken on behalf of the District by Isom Advisors, A Division of Urban Futures, Inc., the District’s municipal advisor (the “Municipal Advisor”), and any notice or report to be provided to the District may be provided to the Municipal Advisor.

(b) [Except as otherwise set forth in Appendix A hereto,] the District will treat the first price at which at least 10% of each maturity of the Bonds (the “10% test”) is sold to the public on the date of this Purchase Contract as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price or prices at which the Underwriter has sold to the public each maturity of Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the District the prices at which Bonds of that maturity have been sold by the Underwriter to the public. That reporting obligation shall continue, whether or not the Closing has occurred, until the 10% test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the public.

(c) The Underwriter confirms that the Underwriter has offered the Bonds to the public on or before the date of this Purchase Contract at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Appendix A attached hereto, except as otherwise set forth therein. [Appendix A also sets forth, as of the date of this Purchase Contract, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that (i) the Underwriter shall retain the unsold Bonds of each maturity for which the 10% test has not been satisfied and not allocate any such Bonds to any other underwriter and (ii) the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial

offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the District when the Underwriter has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.]

(d) The Underwriter confirms that any selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the Underwriter that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter. The District acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires. The District further acknowledges that the Underwriter shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering-price rule, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

(e) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

- (1) “public” means any person other than an underwriter or a related party;
- (2) “underwriter” means (A) any person that agrees pursuant to a written contract with the District or the County on behalf of the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public);
- (3) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are

corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

(4) “sale date” means the date of execution of this Purchase Contract by all parties.

11. Expenses. (a) Except as provided in the following paragraphs, the District shall pay all costs and expenses incurred in connection with or relating to the execution and sale of the Bonds, including but not limited to: (i) the cost of the preparation and reproduction of the District Resolution and the Paying Agent Agreement; (ii) the fees and disbursements of the District’s municipal advisor with respect to the Bonds; (iii) the fees and disbursements of Bond Counsel and Disclosure Counsel; (iv) the costs of the preparation, printing and delivery of the Bonds; (v) the costs of the preparation, printing and delivery of the Preliminary Official Statement, the Official Statement, and any amendment or supplement thereto in the quantity requested by the Underwriter in accordance herewith; (vi) initial rating fee of Moody’s Ratings; (vii) fees and expenses of the Paying Agent for the Bonds; (viii) expenses for travel, lodging and meals relating to meetings connected to the authorization, sale, issuance and distribution of the Bonds including, without limitation, rating agency visits; (ix) the fees and expenses of District’s employees which are directly related to the offering of the Bonds, including, but not limited to, meals, transportation, and lodging of those employees; and (x) other miscellaneous closing costs. The District acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Bonds.

(b) All other costs and expenses incurred by the Underwriter as a result of or in connection with the purchase of the Bonds and their public offering and distribution shall be borne by the Underwriter (as part of the expense component of the underwriting discount), including, but not limited to (i) clearing house fees; (ii) DTC fees; (iii) CUSIP fees; (iv) fees required to be paid to the California Debt and Investment Advisory Commission (“CDIAC”); (v) the fees for any continuing disclosure undertaking compliance review; and (vi) fees of counsel to the Underwriter, including costs or fees of qualifying the Bonds for offer and sale in various states chosen by the Underwriter and the costs or fees of preparing Blue Sky or legal investment memoranda to be used in connection therewith.

12. Indemnification of County; Non-Liability of County. Notwithstanding anything stated to the contrary in the District Resolution or the County Resolution, the Bonds are not a debt of the County, including its Board of Supervisors, officers, officials, agents and employees, and the County, including its Board of Supervisors, officers, officials, agents and employees, has no obligation to repay the Bonds. Neither the County, nor its Board of Supervisors, nor any officer, official, agent or employee of the County, shall have any obligation or liability hereunder or in connection with the transactions contemplated hereby other than as specified in the Education Code. The Bonds, including the interest thereon, are payable solely from taxes levied

under Section 15250 of the Education Code. The County has no responsibility and assumes no liability whatsoever arising from the expenditure of the proceeds of the Bonds by the District.

The County (including its officers, agents and employees) shall undertake only those duties of the County under the District Resolution and the County Resolution which are specifically set forth in the District Resolution and the County Resolution, and even during the continuance of an event of default with respect to the Bonds, no implied covenants or obligations shall be read into the District Resolution or the County Resolution against the County (including its officers, agents and employees).

The District further agrees to indemnify, defend and save the County (including its officers, agents and employees) harmless against any and all liabilities, costs, expenses, damages and claims which it may incur in the exercise and performance of its powers and duties hereunder and under the District Resolution and the County Resolution which are not due to the County's negligence or bad faith.

13. Notices. Any notice or other communication to be given under this Purchase Contract (other than the acceptance hereof as specified in the introductory paragraph hereof) may be given to the District and the County by delivering the same in writing to the District and the County at the addresses given below, and may be given to the Underwriter by delivering the same in writing to the address of the Underwriter set forth below, or such other address as the District, the County or the Underwriter may designate by notice to the other parties.

To the District: Pacifica School District
375 Reina del Mar
Pacifica, California 94044
Attention: Interim Executive Director of Finance

To the County: San Mateo County
500 County Center
Redwood City, California 94063
Attention: Treasurer-Tax Collector

To the Underwriter: RBC Capital Markets, LLC
Two Embarcadero Center, Suite 1200
San Francisco, California 94111
Attention: Katherine Jacobson, Managing Director

14. Governing Law. The validity, interpretation and performance of this Purchase Contract shall be governed by the laws of the State of California.

15. Parties in Interest. This Purchase Contract when accepted by the District and the County in writing as heretofore specified shall constitute the entire agreement between the District, the County and the Underwriter, and is solely for the benefit of the District, the County and the Underwriter (including the successors or assigns thereof). No other person shall acquire or have any rights hereunder or by virtue hereof. All representations and agreements in this Purchase Contract of each of the parties hereto shall remain operative and in full force and effect,

regardless of (a) delivery of and payment for the Bonds hereunder or (b) any termination of this Purchase Contract.

16. Headings. The headings of the paragraphs and Sections of this Purchase Contract are inserted for convenience of reference only and shall not be deemed to be a part hereof.

17. Effectiveness. This Purchase Contract shall become effective upon the execution of the acceptance hereof by the Authorized District Representative, and shall be valid and enforceable at the time of such acceptance.

18. Electronic Signature. Each of the parties hereto agrees that the transaction consisting of this Purchase Contract may be conducted by electronic means. Each party agrees and acknowledges that it is such party's intent that if such party signs this Purchase Contract using an electronic signature, it is signing, adopting and accepting this Purchase Contract, and that signing this Purchase Contract using an electronic signature is the legal equivalent of having placed the undersigned officer's handwritten signature on this Purchase Contract on paper. Each party acknowledges that it is being provided with an electronic or paper copy of this Purchase Contract in a usable format.

18. Counterparts. This Purchase Contract, for the purchase and sale of the Pacifica School District General Obligation Bonds, Election of 2024, Series 2026, may be executed in several counterparts, which together shall constitute one and the same instrument.

Respectfully submitted,

RBC CAPITAL MARKETS, LLC

By: _____
Managing Director

Accepted: [Sale Date]
Time: _____ a.m./p.m. (Pacific Time)

SAN MATEO COUNTY

By: _____
Authorized Representative

PACIFICA SCHOOL DISTRICT

By: _____
Carisa Bowman, Superintendent

APPENDIX A

BOND TERMS

**[\$30,000,000]
PACIFICA SCHOOL DISTRICT
GENERAL OBLIGATION BONDS,
ELECTION OF 2024, SERIES 2026**

Interest Rates:

See attached Pricing Report from Underwriter as Schedule A.

Principal Payments:

See attached Pricing Report from Underwriter as Schedule A.

Terms of Redemption:

Optional Redemption. The Bonds maturing on or before August 1, 20__, are not subject to redemption prior to their respective stated maturity dates. The Bonds maturing on and after August 1, 20__, are subject to redemption prior to their respective stated maturity dates, at the option of the District, from any source of available funds, as a whole or in part on any date on or after August 1, 20__, at a redemption price equal to 100% of the principal amount of Bonds to be redeemed, without premium, together with accrued interest thereon to the date fixed for redemption.

Mandatory Sinking Fund Redemption. The \$_____ Term Bond maturing on August 1, 20__, is also subject to mandatory sinking fund redemption on each mandatory sinking fund redemption date and in the respective principal amounts as set forth in the following schedule, at a redemption price equal to 100% of the principal amount thereof to be redeemed, without premium, together with interest accrued thereon to the date fixed for redemption:

Mandatory Sinking Fund Redemption Date (August 1)	Principal Amount to be Redeemed
	\$

†

† Maturity.

The principal amount to be redeemed in each year shown in the table above will be reduced proportionately, in integral multiples of \$5,000, by the amount of such Term Bond optionally redeemed prior to the mandatory sinking fund redemption date, if any.

SCHEDULE A

Bond Pricing

**[\$30,000,000]
PACIFICA SCHOOL DISTRICT
GENERAL OBLIGATION BONDS,
ELECTION OF 2024, SERIES 2026**

Bond Component	Maturity Date	Amount	Rate	Yield	Price	10% Test Satisfied^c	10% Test Not Satisfied	Subject to the Hold-the-Offering Price Rule
Serial Bonds:								

Term Bonds:

[\$Par Amount]

^c Priced to par call at August 1, 20__.

* At least 10% of each maturity sold as of the sale date, [Sale Date].

APPENDIX B

PROPOSED FORM OF SUPPLEMENTAL OPINION OF BOND COUNSEL

[To come]

APPENDIX C

ISSUE PRICE CERTIFICATE

[\$30,000,000]

PACIFICA SCHOOL DISTRICT GENERAL OBLIGATION BONDS, ELECTION OF 2024, SERIES 2026

The undersigned, on behalf of RBC Capital Markets, LLC, as underwriter (“RBC”), based on information available to it, hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”).

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the price listed on the inside cover of the Official Statement published in connection with the issuance of the Bonds.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) RBC offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. If there is a Hold-the-Offering Price Maturity, a copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, RBC has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “Hold-the-Offering-Price Rule”), and (b) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the Hold-the-Offering-Price Rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms.***

(a) *General Rule Maturities* means those Maturities of the Bonds that are not “Hold-the-Offering-Price Maturities.”

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”

(c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date ([Sale Date]), or (ii) the date on which the Underwriter has sold at least 10% of

such Hold-the-Offering-Price Maturity to the Public at one or more prices, each of which is no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Issuer* means the Pacifica School District.

(e) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(f) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of each maturity of the Bonds is [Sale Date].

(h) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

Notwithstanding anything set forth herein, RBC is not engaged in the practice of law. The representations set forth in this certificate are limited to factual matters only. Accordingly, RBC makes no representation as to the legal sufficiency of the factual matters set forth herein. Nothing in this certificate represents RBC’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Orrick, Herrington & Sutcliffe LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds. Except as expressly set forth above, the certifications set forth herein may not be relied upon or used by any third party or for any other purpose.

RBC CAPITAL MARKETS, LLC

By: _____
Name: _____

Dated: [Closing Date].

SCHEDULE A
INITIAL OFFERING PRICES OF THE BONDS
(Attached.)

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached.)