

## BOND PURCHASE CONTRACT

\$ \_\_\_\_\_  
**San Mateo County**  
**Joint Powers Financing Authority**  
**Lease Revenue Bonds**  
**(Refunding and Capital Projects)**  
**2021 Series A-1**

\$ \_\_\_\_\_  
**San Mateo County**  
**Joint Powers Financing Authority**  
**Lease Revenue Bonds**  
**(Refunding and Capital Projects)**  
**2021 Series A-2**  
**(Federally Taxable)**

June \_\_\_\_, 2021

Board of Supervisors  
COUNTY OF SAN MATEO

Governing Board  
SAN MATEO COUNTY JOINT POWERS FINANCING AUTHORITY

Ladies and Gentlemen:

The undersigned Citigroup Global Markets Inc., as representative (the “Representative”) of itself, Morgan Stanley & Co. LLC, RBC Capital Markets, LLC and Siebert Williams Shank & Co., LLC (together, the “Underwriters”), offers to enter into the following agreement (this “Purchase Contract”) with the County of San Mateo, California (the “County”) and the San Mateo County Joint Powers Financing Authority (the “Authority”) which, upon the Authority’s and County’s acceptance of this offer, will be binding upon the Authority, the County and the Underwriters. This offer is made subject to the Authority’s and the County’s written acceptance hereof on or before 11:59 p.m., Pacific time on the date hereof, and, if not so accepted, will be subject to withdrawal by the Representative upon written notice (by facsimile transmission or otherwise) delivered to the Authority and the County at any time prior to acceptance. Capitalized terms used herein and not defined shall have the respective meanings assigned to them in the Official Statement (as defined in Section 3).

The Representative represents that it has been duly authorized by the other Underwriters to act hereunder on their behalf and shall have full authority to take such action as it may deem advisable in respect of all matters pertaining to this Purchase Contract and that the Representative has been duly authorized to execute this Purchase Contract. Any action taken under this Purchase Contract by the Representative will be binding upon all the Underwriters.

**1. Purchase and Sale.** Upon the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters hereby agree, jointly and severally, to purchase from the Authority, and the Authority hereby agrees to sell and deliver to or for the account of the Underwriters, the (i) San Mateo County Joint Powers Financing Authority Lease Revenue Bonds (Refunding and Capital Projects), 2021 Series A-1, in the aggregate principal amount of \$ \_\_\_\_\_ (the “2021 Series A-1 Bonds”) and (ii) San Mateo County Joint Powers Financing Authority Lease Revenue Bonds (Refunding and Capital Projects) 2021 Series A-2 (Federally Taxable), in the aggregate principal amount of \$ \_\_\_\_\_ (the “2021 Series A-2 Bonds”, and together with the Series A-1 Bonds, the “2021 Bonds”). The purchase price for the 2021 Series A Bonds shall be \$ \_\_\_\_\_,

representing the par amount of the 2021 Series A Bonds, plus net original issue premium of \$\_\_\_\_\_, and less an Underwriters' discount of \$\_\_\_\_\_. The purchase price for the 2021 Series A-1 Bonds shall be \$\_\_\_\_\_, representing the par amount of the 2021 Series A-1 Bonds, plus net original issue premium of \$\_\_\_\_\_, and less an Underwriters' discount of \$\_\_\_\_\_.

The Authority and the County each acknowledge and agree that: (i) the purchase and sale of the 2021 Bonds pursuant to this Purchase Contract is an arm's-length commercial transaction between the Authority/the County and the Underwriters; (ii) with respect to the engagement of the Underwriters by the Authority and the County, including in connection with the purchase, sale and offering of the 2021 Bonds and the discussions, conferences, negotiations and undertakings in connection therewith, the Underwriters are and have been acting solely as a principal and are not acting as agents or fiduciaries of the Authority or the County; (iii) each of the Underwriters is and has been acting as a principal and not an agent, municipal advisor, financial advisor or fiduciary of the Authority or the County and has not assumed an advisory or fiduciary responsibility in favor of the Authority or the County with respect to the offering contemplated hereby or the discussions, negotiations and undertakings leading thereto (irrespective of whether the Underwriters have provided other services or are currently providing other services to the Authority or the County on other matters) and the Underwriters have no contractual obligation to the Authority or the County with respect to the offering contemplated hereby except the contractual obligations expressly set forth in this Purchase Contract; (iv) each has consulted its own legal, financial and other advisors to the extent it has deemed appropriate; and (v) this Purchase Contract expresses the entire contractual relationship between the parties hereto.

**2. The 2021 Bonds.** The 2021 Bonds shall be as described in, and shall be issued and secured pursuant to the Marks-Roos Local Bond Pooling Act of 1985 found in Article 4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California, as amended (the "Act"), and a Trust Agreement, dated as of April 1, 2014, as supplemented from time to time, including as supplemented by a First Supplemental Trust Agreement, dated as of June 1, 2021 (collectively, the "Trust Agreement"), by and between the Authority and U.S. Bank National Association, as successor trustee (the "Trustee").

The 2021 Bonds shall be dated their date of delivery and shall mature on June 15 of the years and in the principal amounts, and bear interest at the rates (payable on June 15 and December 15 in each year, commencing December 15, 2021), set forth on Appendix A hereto and shall be subject to redemption prior to their maturity as specified in the Trust Agreement (and described in Appendix B hereto).

The 2021 Bonds are being issued for the purpose of providing funds, together with other available moneys, to (i) finance the acquisition, construction and equipping of various capital improvement projects, as described in the Preliminary Official Statement (as defined in Section 3), (ii) refund all or a portion of the Authority's Lease Revenue Bonds (Capital Projects), 2014 Series A (Maple Street Correctional Center), (iii) pay certain capitalized interest on the 2021 Bonds, and (iv) pay costs of issuance of the 2021 Bonds.

The 2021 Bonds are payable solely from, and secured solely by a pledge of and charge and lien upon, the Revenues of the Authority, consisting primarily of certain rental payments ("Base Rental Payments") to be made by the County pursuant to, and as described in, a Facility Lease, dated as of April 1, 2014, as amended from time to time, including as amended by a First Amendment to Facility Lease, dated as of June 1, 2021 (collectively, the "Facility Lease"), by and between the County and the Authority. Pursuant to a Site Lease, dated as of April 1, 2014, as amended from time to time, including as amended by a First Amendment to Site Lease, dated as of June 1, 2021 (collectively, the "Site Lease"), by and between the County and the Authority, the County leases to the Authority its rights, title and

interest in the Leased Property. Pursuant to the Facility Lease, the County leases back the Leased Property from the Authority.

The Base Rental Payments to be made by the County pursuant to the Facility Lease are payable by the County from its General Fund to the Authority for the right by the County to use and occupy the Leased Property for so long as the Leased Property is available to the County for its use and occupancy. The County has covenanted under the Facility Lease that it will take such action as may be necessary to include the Base Rental Payments in its annual budget and to make the necessary annual appropriations therefor.

The County will undertake, pursuant to a Continuing Disclosure Agreement (the “Continuing Disclosure Agreement”), to be executed and delivered by the County on the Closing Date (as defined in Section 9), to provide certain annual financial information and notices of the occurrence of certain events. A form of the Continuing Disclosure Agreement is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement.

**3. Delivery of Official Statement.** The Authority and the County have heretofore delivered to the Underwriters a Preliminary Official Statement, dated \_\_\_\_\_, 2021, relating to the 2021 Bonds (which together with the cover page and all appendices thereto and as amended or further supplemented, the “Preliminary Official Statement”), that the Authority and the County have deemed final as of its date in accordance with paragraph (b)(1) of Rule 15c2-12 of the Securities and Exchange Commission (“Rule 15c2-12”). The Authority and the County shall deliver or cause to be delivered to the Underwriters, within seven (7) business days from the date hereof and, in any event, in sufficient time to accompany any customer confirmations, copies of an official statement relating to the 2021 Bonds, dated the date of this Purchase Contract, executed on behalf of and approved for distribution by the Authority and the County in the form of the Preliminary Official Statement, as amended to conform to the terms of this Purchase Contract and to reflect the reoffering terms of the 2021 Bonds and with such other changes as shall have been consented to by the Authority, the County and the Representative (the “Official Statement”). The Authority and the County shall deliver the Official Statement in such quantities as the Underwriters may request in order to comply with paragraph (b)(4) of Rule 15c2-12 and the rules of the Municipal Securities Rulemaking Board (the “MSRB”). The Authority and the County hereby approve of the use and distribution by the Underwriters of the Official Statement in connection with the offer and sale of the 2021 Bonds. The Representative agrees to deliver a copy of the Official Statement to the MSRB through the Electronic Municipal Market Access (“EMMA”) website of the MSRB and the Underwriters agree to otherwise comply with all applicable MSRB rules.

**4. Offering; Establishment of Issue Price.**

(a) The Underwriters agree to make a bona fide public offering of the 2021 Series A-1 Bonds at prices not in excess of the initial public offering prices or at yields not lower than the initial yields shown or derived from information shown on the cover of the Official Statement. The Underwriters reserve the right to change such initial offering prices as they shall deem necessary in connection with the marketing of the 2021 Series A-1 Bonds. The Representative, on behalf of the Underwriters, agrees to assist the Authority and the County in establishing the issue price of the 2021 Series A-1 Bonds and shall execute and deliver to the Authority and the County at the 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 Representative, the Authority, the County 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 2021 Series A-1 Bonds.

(b) Except for the maturities set forth on [\_\_\_], the Authority will treat the first price at which 10% of each maturity of the 2021 Series A-1 Bonds (the “10% test”) is sold to the public 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 Representative shall report to the Authority and the County the price or prices at which the Underwriters have sold to the public each maturity of 2021 Series A-1 Bonds.

(c) The Representative confirms that the Underwriters have 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 the final official statement. [\_\_\_] 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 Authority and the Representative, on behalf of the Underwriters, agree that (i) the Representative will retain all 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 Authority 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 Representative 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:

- (a) the close of the fifth (5<sup>th</sup>) business day after the sale date; or
- (b) the date on which the Underwriters have 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 Representative shall promptly advise the Authority or the Authority’s municipal advisor when the Underwriters have 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 (5<sup>th</sup>) business day after the sale date.

- (d) The Representative confirms that:
  - (i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the Representative is a party) relating to the initial sale of the 2021 Series A-1 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold 2021 Series A-1 Bonds of each maturity allotted to it until it is notified by the Representative that either the 10% test has been satisfied as to the 2021 Series A-1 Bonds of that maturity or all 2021 Series A-1 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 Representative and as set forth in the related pricing wires, and
  - (ii) any agreement among underwriters relating to the initial sale of the 2021 Series A-1 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the 2021 Series A-1 Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at

which it sells to the public the unsold 2021 Series A-1 Bonds of each maturity allotted to it until it is notified by the Representative or the Underwriter that either the 10% test has been satisfied as to the 2021 Series A-1 Bonds of that maturity or all 2021 Series A-1 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 Representative or the Underwriter and as set forth in the related pricing wires.

(e) The Underwriters acknowledge that sales of any 2021 Series A-1 Bonds to any person that is a related party to an Underwriter shall not constitute sales to the public for purposes of this Section 4. Further, for purposes of this Section 4:

(i) “public” means any person other than an underwriter or a related party

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Authority or the County (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the 2021 Series A-1 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 2021 Series A-1 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 2021 Series A-1 Bonds to the public),

(iii) a purchaser of any of the 2021 Series A-1 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

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

**5. Use and Preparation of Documents.** The Authority and the County each hereby ratifies and approves the use by the Underwriters prior to the date hereof of the Preliminary Official Statement in connection with the public offering of the 2021 Bonds. The Authority and the County, as applicable, hereby authorize the use by the Underwriters of the forms or copies of the Official Statement (including any supplements or amendments thereto) and the Financing Documents (as defined in Section 6(a)), and the information contained in each of the foregoing, in connection with the public offering and sale of the 2021 Bonds.

**6. Representations, Warranties and Agreements of the Authority.** The Authority hereby represents, warrants and agrees as follows:

(a) The Authority is, and will be on the Closing Date a joint exercise of powers agency duly organized and validly existing pursuant to the Constitution and laws of the State of California with the full power and authority to issue the 2021 Bonds, to execute and deliver the Official Statement, to enter into this Purchase Contract, the Trust Agreement, Facility Lease, the Site Lease, and the Escrow Agreement dated as of June 1, 2021 (the “Escrow Agreement”), by

and between the Authority and U.S. Bank National Association, as prior trustee and escrow bank. The Trust Agreement, the Facility Lease, the Site Lease, the Escrow Agreement together with the Continuing Disclosure Agreement, are collectively known as the “Financing Documents”;

(b) By all necessary official action of the Authority prior to or concurrently with the acceptance hereof, the Authority has duly authorized all necessary action to be taken by it for (i) the adoption of the Authority Resolution (defined herein) and the issuance and sale of the 2021 Bonds; (ii) the approval and execution and delivery of, and the performance by the Authority of the obligations on its part contained in, the 2021 Bonds and the Financing Documents to be executed by it, (iii) the approval, distribution and use of the Preliminary Official Statement and the approval, execution, distribution and use of the Official Statement for use by the Underwriters in connection with the public offering of the 2021 Bonds, and (iv) the consummation by it of all other transactions described in the Official Statement, the Financing Documents to be executed by it and any and all such other agreements and documents as may be required to be executed, delivered and/or received by the Authority in order to carry out, give effect to, and consummate the transactions described herein and in the Official Statement;

(c) This Purchase Contract has been duly executed and delivered and constitutes, and the other Financing Documents to be executed and delivered by the Authority as of the Closing Date, when so executed and delivered will constitute legal, valid and binding obligations of the Authority, enforceable in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium, and other similar laws and principles of equity relating to or affecting the enforcement of creditors’ rights;

(d) The 2021 Bonds, when issued, delivered and paid for, in accordance with the Authority Resolution, the Trust Agreement and this Purchase Contract, will have been duly authorized, executed, issued and delivered by the Authority and will constitute the valid and binding obligations of the Authority, enforceable against the Authority in accordance with their terms, subject to bankruptcy, insolvency, reorganization, moratorium, and other similar laws and principles of equity relating to or affecting the enforcement of creditors’ rights; upon the issuance, authentication and delivery of the 2021 Bonds as aforesaid, the Trust Agreement will provide, for the benefit of the holders, from time to time, of the 2021 Bonds, the legally valid and binding pledge of and lien it purports to create as set forth in the Trust Agreement;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matter which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect the approval or adoption, as applicable, of the Authority Resolution, the Financing Documents to which it is a party, the issuance of the 2021 Bonds or the due performance by the Authority of its obligations under the Financing Documents to which it is a party is and the 2021 Bonds, have been duly obtained;

(f) The execution and delivery of the 2021 Bonds and the Financing Documents to which it is a party, this Purchase Contract and the Official Statement, the adoption of the Authority Resolution and compliance with the provisions on the Authority's part contained herein and therein, will not conflict with or constitute a breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Authority is a party or to which the Authority is or to which any of its property or assets are otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the

properties or assets of the Authority to be pledged to secure the 2021 Bonds or under the terms of any such constitutional provision, law, administrative regulation, judgment, decree, loan agreement, lease, indenture, bond, note, resolution, agreement or other instrument, except as provided in the 2021 Bonds and the Financing Documents;

(g) The Authority is not in breach of or default under any applicable constitutional provision, law or administrative regulation of the State of California or the United States relating to the issuance of the 2021 Bonds or any applicable judgment or decree or any loan agreement, lease, indenture, bond, note, resolution, agreement or other instrument to which the Authority is a party or to which the Authority or any of its property or assets are otherwise subject, and no event which would have a material and adverse effect upon the financial condition of the Authority has occurred and is continuing which constitutes or, with the passage of time or the giving of notice or both, would constitute a default or an event of default under any of the foregoing;

(h) Except to the extent disclosed in the Preliminary Official Statement and the Official Statement, there is no litigation, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, public board or body, pending or, to the best knowledge of the Authority, threatened against the Authority: (i) affecting the existence of the Authority or the titles of its officers to their respective offices; (ii) seeking to prohibit, restrain or enjoin the sale, execution or delivery of the 2021 Bonds or the payment of Base Rental Payments; (iii) in any way contesting or affecting the validity or enforceability of the 2021 Bonds, the Financing Documents to which the Authority is a party or this Purchase Contract; (iv) contesting the exclusion from gross income of interest on the 2021 Series A-1 Bonds for federal income tax purposes; or (v) contesting the powers of the Authority or any authority for the issuance of the 2021 Bonds, the adoption of the Authority Resolution or the execution and delivery of the Financing Documents to which it is a party, this Purchase Contract or the Official Statement, or to enter into, adopt or perform its obligations under any of the foregoing, or contesting in any way the completeness or accuracy of the Preliminary Official Statement, the Official Statement, or any amendment or supplement thereto, nor is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the 2021 Bonds, the Financing Documents executed by the Authority or this Purchase Contract;

(i) The Authority will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters, at no expense to the Authority, as the Underwriters may reasonably request in order to (i) (A) qualify the 2021 Bonds for offer and sale under the “blue sky” or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriters may designate and (B) determine the eligibility of the 2021 Bonds for investment under the laws of such states and jurisdictions and (ii) to continue such qualification in effect so long as required for distribution of the 2021 Bonds (provided, however, that the Authority will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction), and the Authority will advise the Representative immediately of receipt by the Authority of any written notification with respect to the suspension of the qualification of the 2021 Bonds for sale in any jurisdiction or the initiation of any proceeding for that purpose;

(j) At the time of the Authority’s acceptance of this Purchase Contract and at all times subsequent thereto during the period up to and including the date of Closing, the statements contained in the Official Statement, as amended and supplemented (if at all), under the caption “THE AUTHORITY” do not and will not contain any untrue statement of a material fact or omit

to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(k) The proceeds of the sale of the 2021 Bonds will be applied generally as described in the Preliminary Official Statement and in the Official Statement, as amended and supplemented (if at all);

(l) The Preliminary Official Statement as of its date and as of the date hereof does not and will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (excluding the statements and information under the caption “THE SERIES 2021 BONDS – DTC and the Book-Entry System,” Appendix B - “BOOK - ENTRY SYSTEM” and any information provided by the Underwriters for inclusion in the Official Statement (which the County acknowledges is limited to the pricing information on the inside front cover and the information under the caption “UNDERWRITING”) and information permitted to be omitted therefrom pursuant to the Rule); and the Official Statement as of the date hereof does not and will not through the date of Closing contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (excluding the statements and information under the caption THE SERIES 2021 BONDS – DTC and the Book-Entry System,” Appendix B - “BOOK - ENTRY SYSTEM” and any information provided by the Underwriter for inclusion in the Official Statement (which the Authority acknowledges is limited to the pricing information on the inside front cover and the information under the caption “UNDERWRITING”)).

(m) If between the date hereof and the date which is 25 days after the End of the Underwriting Period for the 2021 Bonds, an event occurs which might or would cause the information contained in the Official Statement under the caption “THE AUTHORITY” as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make such information therein, in the light of the circumstances under which it was presented, not misleading, the Authority will notify the Underwriters, and, if in the opinion of the Underwriters, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Authority will forthwith prepare and furnish to the Underwriters (at the expense of the Authority) a reasonable number of copies of such amendment of or supplement to the Official Statement (in form and substance satisfactory to the Underwriters) which will amend or supplement the Official Statement so that it will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to prospective purchasers, not misleading. For the purposes of this subsection, between the date hereof and the date which is 25 days after the End of the Underwriting Period for the 2021 Bonds, the Authority will furnish such information with respect to itself as the Underwriters may from time to time reasonably request;

(n) If the information contained in the Official Statement is amended or supplemented pursuant to paragraph (m) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subparagraph) at all times subsequent thereto up to and including the date which is 25 days after the End of the Underwriting Period for the 2021 Bonds, the portions of the Official Statement under the caption “THE AUTHORITY” so supplemented or amended (including without limitation any financial and statistical data contained therein) will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or



necessary to make such information therein, in the light of the circumstances under which it was presented, not misleading;

(o) The Authority has the legal authority to apply and will apply, or cause to be applied, the proceeds from the sale of the 2021 Bonds as provided in, and subject to all of the terms and provisions of the Authority Resolution, including for payment or reimbursement of Authority expenses incurred in connection with the negotiation, marketing, issuance and delivery of the 2021 Bonds to the extent required by Section 11 (Expenses), and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the 2021 Bonds;

(p) The Authority will not, prior to the Closing, offer or issue any bonds, notes or other obligations for borrowed money or incur any material liabilities, direct or contingent, except in the ordinary course of business, without the prior approval of the Representative;

(q) The Authority will not, prior to the Closing, take any action within or under its control that will cause any adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the Authority; and

(r) Any certificate signed by any official of the Authority authorized to do so in connection with the transactions described in this Purchase Contract shall be deemed a representation and warranty by the Authority to the Underwriters as to the statements made therein.

**7. Representations, Warranties and Agreements of the County.** The County hereby represents, warrants and agrees as follows:

(a) The County is and will be on the Closing Date a political subdivision of the State of California organized and operating pursuant to the laws of the State of California with full power and authority to execute and deliver the Official Statement and to enter into this Purchase Contract and the Financing Documents to be executed by it;

(b) By all necessary official action of the County prior to or concurrently with the acceptance hereof, the County has duly authorized all necessary action to be taken by it for (i) the adoption of the County Resolution (defined herein) and the issuance and sale of the 2021 Bonds and (ii) the approval and execution and delivery of, and the performance by the County of the obligations on its part contained in, the Financing Documents to be executed by it, (iii) the approval, distribution and use of the Preliminary Official Statement and the approval, execution, distribution and use of the Official Statement for use by the Underwriters in connection with the public offering of the 2021 Bonds, and (iv) the consummation by it of all other transactions described in the Official Statement, the Financing Documents to be executed by it and any and all such other agreements and documents as may be required to be executed, delivered and/or received by the County in order to carry out, give effect to, and consummate the transactions described herein and in the Official Statement;

(c) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matter which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect the approval or adoption, as applicable, of the County Resolution, the Financing Documents to which it is a party, the

issuance of the 2021 Bonds or the due performance by the County of its obligations under the Financing Documents to which it is a party is and the 2021 Bonds, have been duly obtained;

(d) This Purchase Contract has been duly executed and delivered and constitutes, and the other Financing Documents to be executed and delivered by the County as of the Closing Date, when so executed and delivered, will constitute legal, valid and binding obligations of the County, enforceable in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium, and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights;

(e) The execution and delivery of the Financing Documents to be executed by it, this Purchase Contract and the Official Statement, the adoption of the County Resolution and compliance with the provisions on the County's part contained herein and therein, will not conflict with or constitute a breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, lease, indenture, bond, note, resolution, agreement or other instrument to which the County is a party or to which the County is or to which any of its property is or assets are otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or assets of the County under the terms of any such constitutional provision, law, administrative regulation, judgment, decree, loan agreement, lease, indenture, bond, note resolution, agreement or other instrument, except as provided in the Financing Documents;

(f) The County is not in breach of or default under any applicable constitutional provision, law or administrative regulation of the State of California or the United States or any applicable judgment or decree or any loan agreement, lease, indenture, bond, note, resolution, agreement or other instrument to which the County is a party or to which the County or any of its property is or assets are otherwise subject, and no event which would have a material and adverse effect upon the financial condition of the County has occurred and is continuing which constitutes or, with the passage of time or the giving of notice or both, would constitute a default or an event of default under any of the foregoing;

(g) The proceeds of the sale of the 2021 Bonds will be applied generally as described in the Preliminary Official Statement, as amended and supplemented (if at all), and in the Official Statement;

(h) The Preliminary Official Statement as of its date and as of the date hereof does not and will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (excluding the statements and information under the caption "THE SERIES 2021 BONDS – DTC and the Book-Entry System," Appendix B - "BOOK - ENTRY SYSTEM" and any information provided by the Underwriters for inclusion in the Official Statement (which the County acknowledges is limited to the pricing information on the inside front cover and the information under the caption "UNDERWRITING") and information permitted to be omitted therefrom pursuant to the Rule); and the Official Statement as of the date hereof does not and will not through the date of Closing contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (excluding the statements and information under the caption THE SERIES 2021 BONDS – DTC and the Book-Entry System," Appendix B - "BOOK - ENTRY SYSTEM" and any information provided by the Underwriter for inclusion in the

Official Statement (which the County acknowledges is limited to the pricing information on the inside front cover and the information under the caption “UNDERWRITING”));

(i) Except to the extent disclosed in the Preliminary Official Statement and the Official Statement, there is no litigation, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, public board or body, pending or, to the best knowledge of the County, threatened against the County: (i) affecting the existence of the County or the titles of its officers to their respective offices; (ii) seeking to prohibit, restrain or enjoin the sale, execution or delivery of the 2021 Bonds or the payment of Base Rental Payments; (iii) in any way contesting or affecting the validity or enforceability of the 2021 Bonds, the Financing Documents to which the County is a party or this Purchase Contract; or (iv) contesting the powers of the County or any authority for the adoption of the County Resolution or the execution and delivery of the Financing Documents to which it is a party, this Purchase Contract or the Official Statement, or to enter into, adopt or perform its obligations under any of the foregoing, or contesting in any way the completeness or accuracy of the Preliminary Official Statement, the Official Statement, or any amendment or supplement thereto, nor is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the 2021 Bonds, the Financing Documents executed by the County or this Purchase Contract;

(j) The County will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters as the Underwriters may reasonably request in order to (i)(A) qualify the 2021 Bonds for offer and sale under the “blue sky” or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriters may designate and (B) determine the eligibility of the 2021 Bonds for investment under the laws of such states and jurisdictions and (ii) to continue such qualification in effect so long as required for distribution of the 2021 Bonds (provided, however, that the County will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction), and the County will promptly advise the Representative of receipt by the County of any written notification with respect to the suspension of the qualification of the 2021 Bonds for sale in any jurisdiction or the initiation of any proceeding for that purpose;

(k) If between the date hereof and the date which is 25 days after the End of the Underwriting Period for the 2021 Bonds, an event occurs which might or would cause the information contained in the Official Statement (excluding therefrom information relating to DTC and the book-entry system and the information under the caption “UNDERWRITING,” as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make such information therein, in the light of the circumstances under which it was presented, not misleading, the County will notify the Underwriters, and, if in the opinion of the Underwriters, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the County will forthwith prepare and furnish to the Underwriters (at the expense of the County) a reasonable number of copies of such amendment or supplement to the Official Statement (in form and substance satisfactory to the Underwriters) which will amend or supplement the Official Statement so that it will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to prospective purchasers, not misleading. For the purposes of this subsection, between the date hereof and the date which is 25 days after

the End of the Underwriting Period for the 2021 Bonds, the County will furnish such information with respect to itself as the Underwriters may from time to time reasonably request;

(l) If the information contained in the Official Statement is amended or supplemented pursuant to paragraph (l) of this Section 7, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subparagraph) at all times subsequent thereto up to and including the date which is 25 days after the End of the Underwriting Period for the 2021 Bonds, the portions of the Official Statement (excluding therefrom information relating to DTC and the book-entry system and the information under the caption "UNDERWRITING") so supplemented or amended (including any financial and statistical data contained therein) will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make such information therein, in the light of the circumstances under which it was presented, not misleading;

(m) Other than as described in the Preliminary Official Statement, the County has not failed during the previous five (5) years to comply with any previous undertakings in a written continuing disclosure certificate or agreement under Rule 15c2-12;

(n) The financial statements of, and other financial information regarding the County in the Preliminary Official Statement and in the Official Statement fairly present the financial position and results of the County as of the dates and for the periods therein set forth. The financial statements of the County have been prepared in accordance with generally accepted accounting principles consistently applied, and, except as noted in the Preliminary Official Statement and in the Official Statement, the other historical financial information set forth in the Preliminary Official Statement and in the Official Statement has been presented on a basis consistent with that of the County's audited financial statements included in the Preliminary Official Statement and in the Official Statement;

(o) Prior to the Closing, the County will not take any action within or under its control that will cause any adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the County;

(p) The County has the legal authority to apply and will apply, or cause to be applied, the proceeds from the sale of the 2021 Bonds as provided in, and subject to all of the terms and provisions of the County Resolution and the Financing Documents to which it is a party, and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the 2021 Series A-1 Bonds; and

(q) The County will, pursuant to the Continuing Disclosure Agreement, agree to provide or cause to be provided to the MSRB through EMMA, or such other electronic system designated by the MSRB certain annual financial information and operating data and agree to provide, or cause to be provided, to the MSRB in a timely manner notice of certain material events respecting the 2021 Bonds. These agreements have been made in order to assist the Underwriter in complying with Rule 15c2-12.

(r) Any certificate signed by any official of the County authorized to do so in connection with the transactions described in this Purchase Contract shall be deemed a representation by the County to the Underwriters as to the statements made therein.

**8. End of Underwriting Period.** The term “End of the Underwriting Period” referred to in of this Purchase Contract shall mean the earlier of (i) the Closing Date, unless the Authority and the County have been notified in writing to the contrary by the Representative on or prior to the Closing Date or (ii) the date on which the End of the Underwriting Period for the 2021 Bonds has occurred under Rule 15c2-12, provided however, that the Authority and the County may treat as the End of the Underwriting Period for the 2021 Bonds as that date specified as such in a written notice from the Representative stating the date which is the End of the Underwriting Period.

**9. Closing.** At 8:00 a.m., Pacific time, on June \_\_\_\_, 2021, or at such earlier or later time or date as shall be mutually agreed upon by the Authority and the Representative (such time and date being herein referred to as the “Closing Date”), the Authority will, subject to the terms and conditions hereof, sell and deliver the 2021 Bonds to or for the account of the Underwriters in definitive form, duly executed and authenticated, the Authority and the County will deliver the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriters will accept such delivery and pay the purchase price of the 2021 Bonds as set forth in Section 1 hereof by wire transfer of funds to the Trustee. Delivery of documents as aforesaid shall be made at the offices, or via an online “deal room,” of Orrick, Herrington & Sutcliffe LLP (“Bond Counsel”), 405 Howard Street, San Francisco, California 94105, or such other place as shall have been mutually agreed upon by the Authority and the Representative, except that the 2021 Bonds shall be delivered through the FAST facilities of The Depository Trust Company (“DTC”) in New York, New York, or at such other place as shall have been mutually agreed upon by the Authority, the County and the Representative, in fully registered, book-entry eligible form (which may be typewritten) and registered in the name of Cede & Co., as nominee of DTC.

**10. Closing Conditions to the Obligations of the Underwriters.**

The Underwriters enter into this Purchase Contract in reliance upon the representations and warranties of the Authority and the County contained herein and the representations and warranties of the Authority and the County to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Authority and the County of their obligations both on and as of the date hereof and as of the Closing Date. Accordingly, the Underwriters’ obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the 2021 Bonds shall be subject, at the option of the Underwriters, to the accuracy in all respects of the representations and warranties of the Authority and the County contained herein as of the date hereof and as of the Closing Date, to the accuracy in all respects of the statements of the officers and other officials of the County and the Authority made in any certificate or other document furnished pursuant to the provisions hereof, to the performance by the Authority and the County of their respective obligations to be performed hereunder and under the Financing Documents at or prior to the Closing Date, and also shall be subject to the following additional conditions:

(a) The Underwriters shall receive, prior to the Closing Date and at least in sufficient time to accompany any orders or confirmations that request payment from any customer, copies of the Official Statement, in such reasonable quantity as the Underwriters shall have requested;

(b) At the Closing, the Financing Documents shall have been duly authorized, executed and delivered by the respective parties thereto, and the Official Statement shall have been duly authorized, executed and delivered by the Authority and the County, all in substantially the forms heretofore submitted to the Underwriters, with only such changes as shall have been agreed to in writing by the Underwriters, and shall be in full force and effect; and there shall be in full force and effect such resolution or resolutions of the Governing Board of the Authority and the Board of Supervisors of the County as, in the opinion of Bond Counsel, shall be necessary or appropriate in connection with the transactions contemplated hereby;

(c) Between the date hereof and the Closing Date, the market price or marketability, at the initial offering price set forth in the Official Statement, of the 2021 Bonds or the ability of the Underwriters to enforce contracts for the sale of 2021 Bonds shall not have been materially adversely affected, in the reasonable judgment of the Underwriters (evidenced by a written notice to the Authority and the County terminating the obligation of the Underwriters to accept delivery of and make any payment for the 2021 Bonds), by reason of any of the following:

(1) Legislation shall be enacted by or introduced in the Congress of the United States, or the legislature of the State of California, or recommended to the Congress for passage by the President of the United States, or the Treasury Department of the United States or the Internal Revenue Service or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or of the State of California or the United States Tax Court shall be rendered, or an order, ruling, regulation (final, temporary or proposed), press release, statement or other form of notice by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed, the effect of any or all of which would be to alter, directly or indirectly, federal income or State taxation upon interest received on obligations of the general character of the 2021 Bonds, or the interest on the 2021 Bonds as described in the Official Statement, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of changing the federal income tax or State tax consequences of any of the transactions contemplated herein;

(2) There shall have occurred: (i) any new material outbreak of hostilities (including, without limitation, an act of terrorism); (ii) the escalation of hostilities existing prior to the date hereof; or (iii) any other extraordinary event, material national or international calamity or crisis (or an escalation thereof), or any material adverse change in the financial, political or economic conditions affecting the United States, the State, the Authority or the County;

(3) The declaration of a general banking moratorium by federal, New York or California authorities, the general suspension of trading on any national securities exchange, or any material disruption in the securities settlement, payment or clearance services;

(4) There shall have occurred a general suspension of trading in securities on the New York Stock Exchange or any other national securities exchange, the establishment of minimum or maximum prices on any such national securities exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, or any material increase of restrictions now in force (including, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriters);

(5) Legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree, or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary, or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the 2021 Bonds are not exempt from registration under or other requirements of the Securities Act of 1933, as amended, or that the Trust Agreement is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended, or that the issuance, offering, or sale of obligations of the general character of the 2021 Bonds, as contemplated hereby or by the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect;

(6) There shall have occurred any downgrading or published negative credit watch or similar published information from a rating agency that at the date of this Purchase Contract has published a rating (or has been asked to furnish a rating on the 2021 Bonds) on any of the County's obligations, which action reflects a change or possible change, in the ratings accorded any such obligations of the County (including any rating to be accorded the 2021 Bonds);

(7) Any event occurring, or information becoming known which, in the reasonable judgment of the Underwriters, has the effect of causing the Official Statement to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and, in either such event, the County or the Authority refuses to permit the Official Statement to be supplemented to supply such statement or information, or the Official Statement, as so supplemented, continues to contain any untrue statement of a material fact or omit to state a material fact;

(8) There shall have occurred any materially adverse change in the affairs or financial condition of the Authority or County, except for changes disclosed or contemplated by the Official Statement; or

(9) A material disruption in securities settlement, payment or clearance services shall have occurred.

(d) On or prior to the Closing Date, the Representative, on behalf of the Underwriters, shall have received a copy (in electronic format) of each of the following documents:

(1) The Financing Documents, each duly executed and delivered by the respective parties thereto;

(2) The approving opinion, dated the Closing Date and addressed to the Authority and the County, of Bond Counsel in substantially the form attached to the Official Statement as Appendix E, and a letter of such counsel, dated the Closing Date and addressed to the Underwriters, to the effect that such opinion may be relied upon by the Underwriters to the same extent as if such opinion were addressed to them;

(3) The supplemental opinion, dated the Closing Date and addressed to the Underwriters, of Bond Counsel, substantially to the effect that: (i) this Purchase Contract has been duly executed and delivered, as appropriate, by the Authority and the County and (assuming due authorization, execution and delivery by and validity with respect to the respective parties thereto) constitutes the valid and binding obligation of the Authority and, only with respect to its non-financial obligations created hereby, the County, subject to bankruptcy or other laws affecting creditors' rights, the exercise of judicial discretion, the application of equitable principles, and the limitations on legal remedies against public agencies in the State of California, and no opinion is expressed with respect to any indemnification or contribution provisions herein; (ii) the 2021 Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Trust Agreement, the Authority Resolution and the County Resolution are exempt from qualification under the Trust Indenture Act of 1939, as amended; and (iii) the statements contained under the captions "THE 2021 BONDS," "SECURITY FOR THE 2021 BONDS," "BASE RENTAL PAYMENTS," "TAX MATTERS" and in APPENDIX D – "SUMMARY OF CERTAIN PROVISIONS OF PRINCIPAL LEGAL DOCUMENTS," and APPENDIX E – "PROPOSED FORM OF OPINION OF BOND COUNSEL," in the Official Statement, insofar as such statements purport to summarize certain

provisions of the Financing Documents and Bond Counsel's opinion concerning certain federal tax matters relating to the 2021 Bonds, are accurate in all material respects;

(4) The opinion of counsel for the Authority, dated the Closing Date and addressed to the Underwriters, to the effect that: (i) the Authority is a joint exercise of powers agency organized under the laws of the State of California; (ii) the resolution of the Authority approving and authorizing the execution and delivery by the Authority of the Financing Documents to which it is a party, this Purchase Contract and the Official Statement (the "Authority Resolution") was duly adopted at a meeting of the Governing Board of the Authority 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 throughout; (iii) to the best knowledge of the Authority, after diligent inquiry, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending or threatened against the Authority, to restrain or enjoin the Base Rental Payments under the Facility Lease, or in any way contesting or affecting the validity of the 2021 Bonds, the Financing Documents or this Purchase Contract; (iv) the execution and delivery of the Financing Documents to which the Authority is a party, this Purchase Contract and the Official Statement, the adoption of the Authority Resolution, and compliance by the Authority with the provisions of the foregoing, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the Authority a breach or default under any agreement or other instrument to which the Authority is a party (and of which such counsel is aware after reasonable investigation) or by which it is bound (and of which such counsel is aware after reasonable investigation) or, any existing law, regulation, court order or consent decree to which the Authority is subject (and of which such counsel is aware after reasonable investigation) (except that no opinion is expressed by such counsel with respect to federal securities laws or any federal, state or local tax law); (v) no authorization, approval, consent, or other order of the State of California or any other governmental authority or agency within the State of California having jurisdiction over the Authority is required for the valid authorization, execution, delivery and performance by the Authority of the Financing Documents to which the Authority is a party, the Official Statement or this Purchase Contract or for the adoption of the Resolution which has not been obtained; and (vi) nothing has come to the attention of such counsel which would cause such counsel to believe that the information set forth under the caption "THE AUTHORITY" in the Preliminary Official Statement, as of its date and as of \_\_\_\_\_. 2021 (excluding any information permitted to be omitted pursuant to Rule 15c2-12), and in the Official Statement, as of its date and the Closing Date, is true and correct and does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(5) The opinion, dated the Closing Date and addressed to the Underwriters, the Authority, the County and Bond Counsel, of counsel to the Trustee, in substantially the form of Appendix D hereto;

(6) The opinion of counsel to the County, dated the Closing Date and addressed to the Underwriters, to the effect that: (i) the County is a political subdivision of the State of California organized and operating pursuant to the Constitution and laws of the State of California; (ii) the resolution or resolutions of the County approving and authorizing the execution and delivery by the County of the Financing Documents to which it is a party, this Purchase Contract and the Official Statement (the "County Resolution") were duly adopted at meetings of the Board of Supervisors of the County which were called and held pursuant to law and with all public notice required by law and at which a quorum was present acting throughout;



(iii) to the best knowledge of the County, after diligent inquiry, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending or threatened against the County, to restrain or enjoin the Base Rental Payments under the Facility Lease, or in any way contesting or affecting the validity of the 2021 Bonds, the Financing Documents or this Purchase Contract; (iv) the execution and delivery of the Financing Documents to which the County is a party, this Purchase Contract and the Official Statement, the adoption of the County Resolution, and compliance by the County with the provisions of the foregoing, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the County a breach or default under any agreement or other instrument to which the County is a party (and of which such counsel is aware after reasonable investigation), or by which it is bound (and of which such counsel is aware after reasonable investigation), or, any existing law, regulation, court order or consent decree to which the County is subject (and of which such counsel is aware after reasonable investigation) (except that no opinion is expressed by such counsel with respect to federal securities laws or any federal, state or local tax law); (v) no authorization, approval, consent or other order of the State of California or any other governmental authority or agency within the State of California having jurisdiction over the County is required for the valid authorization, execution, delivery and the performance by the County of the Financing Documents to which the County is a party, the Official Statement or this Purchase Contract or for the adoption of the County Resolution which has not been obtained; and (vi) nothing has come to the attention of such counsel which would cause such counsel to believe that the information set forth under the caption "LITIGATION" in the Preliminary Official Statement, as of its date and as of \_\_\_\_\_, 2021 (excluding any information permitted to be omitted pursuant to Rule 15c2-12), and in the Official Statement as of its date and the Closing Date, is true and correct and does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(7) An opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation, San Francisco, California, counsel to the Underwriters, in form and substance satisfactory to the Representative;

(8) The opinion, dated the Closing Date and addressed to the Authority, the County and the Underwriters, of Norton Rose Fulbright US LLP, as disclosure counsel to the Authority and the County ("Disclosure Counsel"), to the effect that, based upon their participation in the preparation of the Preliminary Official Statement and the Official Statement and in conferences and discussions with Bond Counsel, representatives of the Authority, legal counsel to the Authority, representatives of the County, legal counsel to the County, the County's and the Authority's financial advisor, the Underwriters, and Underwriter's Counsel, during which the contents of the Preliminary Official Statement and the Official Statement and related matters were discussed, and on the basis of the information made available to them in the course of the foregoing, but without having undertaken to determine or verify independently or assuming any responsibility for the accuracy, completeness or fairness of the statements contained in the Preliminary Official Statement or the Official Statement, as of the Closing Date, no facts came to the attention of the attorneys in such firm rendering legal services in connection with such representation that caused them to believe that: (a) the Preliminary Official Statement, as of its date and immediately prior to the pricing of the 2021 Bonds (excluding therefrom the financial statements and other financial information, statistical data, forecasts, numbers, charts, estimates, projections, assumptions and expressions of opinion, information relating to The Depository Trust Company and its book-entry system relating to the 2021 Bonds, and the information

contained in Appendices \_\_, \_\_, \_\_, \_\_, \_\_, and \_\_, included in the Preliminary Official Statement, as to all of which, they need express no opinion or view and may expressly exclude from the scope of such opinion, and any information permitted to be omitted by Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended) contained any untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and (b) the Official Statement, as of its date and as of the Closing Date (excluding therefrom the financial statements and other financial information, statistical data, forecasts, numbers, charts, estimates, projections, assumptions and expressions of opinion, information relating to The Depository Trust Company and its book-entry system relating to the 2021 Bonds, and the information contained in Appendices \_\_, \_\_, \_\_, \_\_, \_\_, [and H] included in the Official Statement, as to all of which, they need express no opinion or view and may expressly exclude from the scope of such opinion), contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading;

(9) A certificate or certificates, dated the Closing Date and signed by a duly authorized official of the Authority satisfactory to the Underwriters, in form and substance satisfactory to the Underwriters, to the effect that: (i) the representations and warranties of the Authority contained in this Purchase Contract are true and correct on and as of the Closing Date with the same effect as if made on the Closing Date; (ii) except as disclosed in the Official Statement, no litigation is pending or, to the best of such official's knowledge, threatened against the Authority (a) to prohibit, restrain or enjoin the issuance, sale or delivery of any of the 2021 Bonds or the payment of Base Rental Payments under the Facility Lease, (b) in any way contesting or affecting the validity of the 2021 Bonds, this Purchase Contract, or the Financing Documents to which the Authority is a party, or (c) in any way contesting the existence or powers of the Authority; and (iii) no event affecting the Authority has occurred since the date of the Official Statement which either makes untrue or incorrect in any material respect, as of the Closing Date, any statement or information contained in the Official Statement under the caption "THE AUTHORITY" or is not reflected in the Official Statement but should be reflected therein in order to make the statements and information therein under the caption "THE AUTHORITY" not misleading in any material respect;

(10) A certificate or certificates, dated the Closing Date signed by a duly authorized official of the County satisfactory to the Underwriters, in form and substance satisfactory to the Underwriters, to the effect that: (i) the representations and warranties of the County contained in this Purchase Contract are true and correct on and as of the Closing Date with the same effect as if made on the Closing Date; (ii) except as disclosed in the Official Statement, no litigation is pending or, to the best of such official's knowledge, threatened against the County (a) to prohibit, restrain or enjoin the issuance, sale or delivery of the 2021 Bonds or the payment of the Base Rental Payments under the Facility Lease; (b) in any way contesting or affecting the validity of the 2021 Bonds, this Purchase Contract or the Financing Documents to which the County is a party; or (c) in any way contesting the existence or powers of the County; (iii) no event affecting the County has occurred since the date of the Official Statement which either makes untrue or incorrect in any material respect as of the Closing Date any statement or information contained in the Official Statement relating to the County (excluding therefrom information relating to DTC and the book-entry system, the information under the caption "UNDERWRITING," or is not reflected in the Official Statement but should be reflected therein in order to make the statements and information therein relating to the County not misleading in any material respect; and (iv) no further consent is required to be obtained for the inclusion of

the County's audited financial statements, including the accompanying accountant's letter, for Fiscal Year 2019-20 in the Official Statement. Alternatively, the County shall provide written consent of the auditor to the inclusion of the County's audited financial statements for Fiscal Year 2019-20 and the accompanying accountant's letter in the Official Statement;

(11) A certificate, dated the Closing Date, signed by a duly authorized official of the Trustee, satisfactory in form and substance to the Underwriters, to the effect that: (a) the Trustee is a national banking association organized and existing under and by virtue of the laws of the United States, having the full power and being qualified to enter into and perform its duties under the Trust Agreement; (b) the Trustee is duly authorized to enter into the Trust Agreement and the Trustee has duly executed and delivered the Trust Agreement; (c) the execution and delivery of the Trust Agreement and compliance with the provisions on the Trustee's part contained therein, will not conflict with or constitute a breach of or default under any law, administrative regulation, judgment, decree, loan agreement, lease, indenture, bond, note, resolution, agreement or other instrument to which the Trustee is a party or is otherwise subject (except that no representation, warranty or agreement is made with respect to any federal or state securities or blue sky laws or regulations), nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or assets held by the Trustee pursuant to the Trust Agreement under the terms of any such law, administrative regulation, judgment, decree, loan agreement, lease, indenture, bond, note, resolution, agreement or other instrument, except as provided by the Trust Agreement; and (d) the Trustee has not been served with any action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, public board or body, nor, to the best of the knowledge of the Trustee, is any such action or other proceeding threatened against the Trustee, as such but not in its individual capacity, affecting the existence of the Trustee, or the titles of its officers to their respective offices or seeking to prohibit, restrain or enjoin the collection of Revenues to be applied to pay the principal, premium, if any, and interest on the 2021 Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Trust Agreement, or contesting the powers of the Trustee or its authority to enter into, adopt or perform its obligations under any of the foregoing, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Trust Agreement;

(12) The Preliminary Official Statement, a certificate pursuant to Rule 15c2-12 related to the Preliminary Official Statement signed on behalf of the Authority and the County by authorized representatives thereof, and the Official Statement, executed on behalf of the Authority and the County by authorized representatives thereof;

(13) A certified copy of the general resolution of by-laws of the Trustee authorizing the execution and delivery of the Trust Agreement;

(14) A certified copy of the Authority Resolution authorizing the execution and delivery of the Financing Documents to which the Authority is a party, the Official Statement and this Purchase Contract;

(15) A certified copy of the County Resolution authorizing the execution and delivery of the Financing Documents to which the County is a party, the Official Statement and this Purchase Contract;

(16) Evidence that any ratings described in the Official Statement are in full force and effect as of the Closing Date;

(17) A copy of the Blanket Letter of Representation to DTC relating to the 2021 Bonds signed by DTC and the Authority;

(18) Arbitrage and tax certifications by the County and the Authority in form and substance acceptable to Bond Counsel and the Underwriters;

(19) Evidence of title to the Leased Property satisfactory to the Underwriters;

(20) Evidence of existing title insurance policy satisfactory to the Underwriters;

(21) Such additional legal opinions, certificates, proceedings, instruments, title insurance, other insurance policies or evidences thereof and other documents as the Underwriters, Underwriters' Counsel or Bond Counsel may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the representations of the Authority and the County herein and of the statements and information contained in the Official Statement, and the due performance or satisfaction by the Trustee, the Authority and the County at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by any of them in connection with the transactions contemplated hereby and by the Financing Documents.

All the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Purchase Contract shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance satisfactory to the Representative.

If the Authority and the County shall be unable to satisfy the conditions to the obligations of the Underwriters to purchase, to accept delivery of and to pay for the 2021 Bonds contained in this Purchase Contract, or if the obligations of the Underwriters to purchase, to accept delivery of and to pay for the 2021 Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriters nor the Authority or the County shall be under any further obligation hereunder. In the event that the Underwriters fail (other than for a reason permitted by this Purchase Contract) to accept and pay for the 2021 Bonds at the Closing, the amount of one percent (1%) of the aggregate principal amount of the 2021 Bonds shall be payable by the Underwriters as and for full liquidated damages for such failure and for any and all defaults hereunder on the part of the Underwriters. The Representative, on behalf of the Underwriters, hereby waives any right to claim that actual damages resulting from any default by any of them hereunder are less than such sum, and the acceptance of such amount shall constitute a waiver of any right the Authority or the County may have to additional damages from the Underwriters and a full release and discharge of all claims and rights of the Authority or County against the Underwriters. Thereafter, no party hereto shall have any further rights against any other party hereunder, except that each party shall pay their respective expenses as set forth in Section 11 (Expenses).

## **11. Expenses.**

(a) All expenses and costs incident to the authorization, execution, delivery and sale of the 2021 Bonds to the Underwriters, including the costs of printing the Preliminary Official Statement, the Official Statement, the cost of duplicating the Financing Documents, the fees of accountants, financial advisors, consultants and rating agencies, the initial fee of the Trustee and its counsel in connection with the execution and delivery of the 2021 Bonds and the fees and expenses of Bond Counsel and Disclosure Counsel, shall be paid from the proceeds of the 2021 Bonds. In the event that the 2021 Bonds for any reason are not issued, or to the extent proceeds of the 2021 Bonds are insufficient or unavailable therefor, any fees, costs and expenses owed by the Authority to the Trustee, which otherwise would have been paid

from the proceeds of the 2021 Bonds, shall be paid by the Authority. All out-of-pocket expenses of the Underwriters, including traveling and other expenses of Underwriter personnel, including those associated with the California Debt and Investment Advisory Commission fee, the costs of preparation of any blue sky and legal investment surveys prepared by Underwriters' Counsel, the fees of Digital Assurance Certification, L.L.C. for a continuing disclosure undertaking compliance review and the fees and expenses of Underwriters' Counsel, shall be paid by the Underwriters from the expense component of the Underwriters' spread. Upon the issuance of the 2021 Bonds, the Authority shall reimburse the Underwriters for any expenses (which may be included in the expense component of the Underwriters' spread) incurred in connection with the negotiation, marketing, issuance and delivery of the 2021 Bonds, including meals, transportation and lodging of Authority and County representatives and any other such expenses, as the parties deem appropriate. Notwithstanding that the California Debt and Investment Advisory Commission fee is the legal obligation of the Underwriters, the Authority agrees to reimburse the Underwriters for such fee.

(b) Notwithstanding the foregoing, if the Underwriters, the Authority or the County shall bring an action to enforce any part of this Purchase Contract against the other, each party shall bear its attorneys' fees and costs incurred in connection with such action.

## **12. Notices.**

Any notice or other communication to be given to the parties to this Purchase Contract may be given by delivering the same in writing to the respective party at the following address:

Representative: Citigroup Global Markets Inc.  
300 South Grand Avenue, Suite 3110  
Los Angeles, California 90071  
Attention: Chris Mukai, Managing Director

County: County of San Mateo  
c/o County Manager's Office  
Hall of Justice and Records  
County Government Center  
400 County Center  
Redwood City, California 94063  
Attention: Assistant County Manager

Authority: San Mateo County Joint Powers Financing Authority  
c/o County Manager's Office  
Hall of Justice and Records  
County Government Center  
400 County Center  
Redwood City, California 94063  
Attention: Assistant County Manager

**13. Parties in Interest.** This Purchase Contract is made solely for the benefit of the Authority, the County and the Underwriters (including the successors or assigns of the Underwriters) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the Authority's and the County's representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect, regardless of: (i) any investigations made by or on behalf of the

Underwriters; (ii) delivery of and payment for the 2021 Bonds pursuant to this Purchase Contract; and (iii) any termination of this Purchase Contract.

**14. Effectiveness.** This Purchase Contract shall become effective upon the execution of the acceptance herein by duly authorized officer of each of the Authority and the County and shall be valid and enforceable at the time of such acceptance.

**15. Headings.** The headings of the sections of this Purchase Contract are inserted for convenience only and shall not be deemed to be a part hereof.

**16. Counterparts.** This Purchase Contract may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

**17. Governing Law.** This Purchase Contract shall be construed in accordance with the laws of the State of California.

**18. Severability.** If any provision of this Purchase Contract shall be held to be invalid, illegal or unenforceable in any respect, then such provision shall be deemed severable from the remaining provisions contained in this Purchase Contract and such invalidity, illegality or unenforceability shall not affect any other provision of this Purchase Contract.

[REMAINDER OF PAGE LEFT BLANK]

If the above terms of this Purchase Contract are acceptable, please cause a duly authorized officer of the Authority and the County to execute the acceptance below.

Very truly yours,

**CITIGROUP GLOBAL MARKETS INC., as  
representative of the Underwriters**

By: \_\_\_\_\_  
Chris Mukai, Managing Director

ACCEPTED:

**SAN MATEO COUNTY JOINT POWERS FINANCING AUTHORITY**

By: \_\_\_\_\_  
Authorized Officer

**COUNTY OF SAN MATEO**

By: \_\_\_\_\_  
County Manager

**[Signature page of Bond Purchase Contract 2021 Bonds]**

**MATURITIES, AMOUNTS AND INTEREST RATES  
FOR**

\$ \_\_\_\_\_  
 SAN MATEO COUNTY JOINT POWERS FINANCING AUTHORITY  
 LEASE REVENUE BONDS  
 (REFUNDING AND CAPITAL PROJECTS)  
 2021 SERIES A-1

Principal Amounts and Maturity Dates

\$ \_\_\_\_\_ Serial Bonds

<u>Maturity (June 15)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>	<u>10% Rule*</u>	<u>Hold the Offering Price Rule</u>
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\$ \_\_\_\_\_ Term Bonds

<u>Maturity (June 15)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>	<u>10% Rule*</u>	<u>Hold the Offering Price Rule</u>
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\* 10% of each maturity of the 2021 Series A-1 Bonds sold to the public on the sale date.

(1) Yield to call at par on June 15, 20\_\_.



\$ \_\_\_\_\_  
SAN MATEO COUNTY JOINT POWERS FINANCING AUTHORITY  
LEASE REVENUE BONDS  
(REFUNDING AND CAPITAL PROJECTS)  
2021 SERIES A-2  
(FEDERALLY TAXABLE)

Principal Amounts and Maturity Dates

\$ \_\_\_\_\_ Serial Bonds

<u>Maturity</u> <u>(June 15)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>
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\$ \_\_\_\_\_ Term Bonds

<u>Maturity</u> <u>(June 15)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>
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**REDEMPTION PROVISIONS**

*Optional Redemption.* The 2021 Bonds maturing on or before June 15, 20\_\_ are not subject to optional redemption prior to their respective stated maturities. The 2021 Bonds maturing on or after June 15, 20\_\_ are subject to optional redemption prior to their respective stated maturities at the written direction of the Authority, from any moneys deposited by the Authority or the County, as a whole or in part (in such maturities as are designated in writing by the Authority to the Trustee) on any date on or after June 15, 20\_\_, at a redemption price equal to the sum of the principal amount of the 2021 Bonds called for redemption plus accrued interest thereon to the redemption date, without premium.

*Extraordinary Redemption.* The 2021 Bonds are subject to redemption by the Authority on any date prior to their respective stated maturities, upon notice as provided in the Trust Agreement, as a whole or in part by lot within each stated maturity of the 2021 Bonds, in integral multiples of Authorized Denominations, from prepayments made by the County from the net proceeds received by the County due to a taking of the Leased Property or portions thereof under the power of eminent domain, or from the net proceeds of insurance received for material damage to or destruction of the Leased Property or portions thereof or from the net proceeds of title insurance, under the circumstances described in the Trust Agreement and the Facility Lease, at a redemption price equal to the principal amount thereof, without premium, plus accrued interest thereon to the date of redemption. Whenever less than all of the Outstanding 2021 Bonds are to be redeemed on any one date, the Trustee shall select the amount of and interest on the 2021 Bonds to be redeemed so that the aggregate annual principal amount of and interest on the 2021 Bonds which will be payable after such date of redemption will be as nearly proportional as practicable to the aggregate annual principal amount of and interest on the 2021 Bonds outstanding prior to such date of redemption.

**Selection of 2021 Bonds for Redemption**

If less than all of the Outstanding 2021 Bonds maturing by their terms on any one date are to be redeemed at any one time, the Trustee shall select the 2021 Bonds of such maturity to be redeemed in any manner that the Trustee deems appropriate and fair and shall promptly notify the Authority in writing of the numbers of the 2021 Bonds so selected for redemption. For purposes of such selection, the 2021 Bonds shall be deemed to be composed of \$5,000 multiples and any such multiple may be separately redeemed. In the event term 2021 Bonds are designated for redemption, the Authority may designate which sinking account payments are allocated to such redemption.

[Mandatory Sinking Fund Schedules on Next Page]

### **Mandatory Sinking Fund Redemption**

The 2021 Bonds issued in the original principal amount of \$\_\_\_\_\_ maturing on June 15, 20\_\_ are subject to mandatory redemption (or payment at maturity, as the case may be), at a redemption price equal to 100% of the principal amount thereof and accrued interest to the redemption date, by application of Mandatory Sinking Account Payments in the following amounts and on the following dates:

**\$\_\_\_\_\_ 2021 Bonds Maturing June 15, 20\_\_**

<b>June 15</b>	<b>Mandatory Sinking Account Payments</b>
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†

† Final Maturity.

**FORM OF ISSUE PRICE CERTIFICATE**

§ \_\_\_\_\_  
SAN MATEO COUNTY JOINT POWERS FINANCING AUTHORITY  
LEASE REVENUE BONDS  
(REFUNDING AND CAPITAL PROJECTS)  
2021 SERIES A-1

The undersigned, on behalf of Citigroup Global Markets Inc., as representative (the “Representative”) of itself, Morgan Stanley & Co. LLC, RBC Capital Markets, LLC and Siebert Williams Shank & Co., LLC (together, the “Underwriters”) 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 respective price listed in Schedule A.

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

(a) The Underwriters 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. 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 Contract, the Underwriters have agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, (x) the Representative would retain the unsold Bonds of such maturity and not allocate any such Bonds to any other Underwriter and (y) the Representative would neither offer nor sell any of the unsold 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 (ii) 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, the Representative has not offered or sold unsold Bonds of 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 listed in Schedule A hereto as the “General Rule 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 (\_\_\_\_\_, 2021), or (ii) the date on which the Underwriters have sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d)  *Issuer*  means the San Mateo County Joint Powers Financing Authority.

(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 the Bonds is \_\_\_\_\_, 2021.

(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).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative’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 Agreement 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-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

CITIGROUP GLOBAL MARKETS INC.

By:

Name:

Dated: [Closing Date]

**SCHEDULE A**

**SALE PRICES OF THE GENERAL RULE MATURITIES AND  
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES**

*(Attached)*

**SCHEDULE B**  
**PRICING WIRE OR EQUIVALENT COMMUNICATION**

*(Attached)*

**FORM OF TRUSTEE COUNSEL'S OPINION**