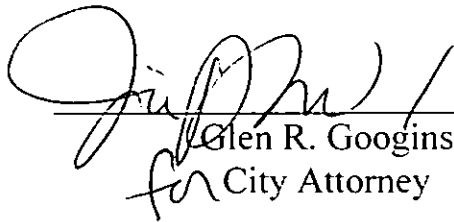


THE ATTACHED AGREEMENT HAS BEEN REVIEWED
AND APPROVED AS TO FORM BY THE CITY
ATTORNEY'S OFFICE AND WILL BE
FORMALLY SIGNED UPON APPROVAL BY
THE CITY COUNCIL

 / Bob Whalen, Stadling, Yocca
Glen R. Googins
for City Attorney

Dated: 5/16/16

PURCHASE CONTRACT
BETWEEN
STIFEL, NICOLAUS & COMPANY AND
THE CITY OF CHULA VISTA

\$[]
CITY OF CHULA VISTA
2016 Refunding Certificates of Participation
(Civic Center Project)

PURCHASE CONTRACT

[], 2016

City of Chula Vista
276 Fourth Avenue
Chula Vista, California 91910

Ladies and Gentlemen:

Stifel, Nicolaus & Company, Incorporated (the "**Underwriter**") offers to enter into this Purchase Contract (this "**Purchase Contract**") with the City of Chula Vista (the "**City**"). This offer is made subject to the City's acceptance by execution of this Purchase Contract and delivery of the same to the Underwriter 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 Underwriter upon notice delivered to the City at any time prior to such acceptance. Upon the acceptance hereof, the Purchase Contract will be binding upon the City and the Underwriter.

The City acknowledges and agrees that: (i) the primary role of the Underwriter, as an underwriter, is to purchase securities, for resale to investors, in an arm's length commercial transaction between the City and the Underwriter, and the Underwriter has financial and other interests that differ from those of the City; (ii) the Underwriter is acting solely as a principal and is not acting as a Municipal Advisor (as defined in Section 15B of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), financial advisor or fiduciary to the City, and has not assumed any advisory or fiduciary responsibility to the City with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the City on other matters); (iii) the only obligations the Underwriter has to the City with respect to the transaction contemplated hereby expressly are set forth in this Purchase Contract; and (iv) the City has consulted its own municipal, legal, accounting, tax, financial and other advisors, as applicable, to the extent they have deemed appropriate. The City acknowledges and represents that it has engaged Harrell & Company Advisors, LLC as its municipal advisor and will rely solely on the financial advice of Harrell & Company Advisors, LLC with respect to the Certificates.

Capitalized terms used in this Purchase Contract and not otherwise defined herein will have the respective meanings set forth for such terms in the Trust Agreement (defined below).

Section 1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations set forth in this Purchase Contract, the Underwriter agrees to purchase for offering to the public, and the City agrees to cause the execution and delivery to the Underwriter, all (but not less than all) of the certificates of participation

captioned above (the "**Certificates**") at a purchase price of \$[] (being an amount equal to the principal amount of the Certificates (\$[]), *plus* a net original issue premium of \$[], and *less* an underwriter's discount of \$[]). The obligations of the Underwriter to purchase, accept delivery of and pay for the Certificates will be conditioned on the delivery of all of the Certificates to the Underwriter at Closing (hereafter defined).

Section 2. Certificate Terms; Authorizing Instruments; Purpose. The Certificates will be dated their date of delivery and will mature and bear interest as shown on Exhibit A. The Certificates will be as described in, and will be executed and delivered under, a Second Supplement to Amended and Restated Trust Agreement, dated as of June 1, 2016 ("**Second Supplement to Trust Agreement**"), which supplements that certain Amended and Restated Trust Agreement, dated as of March 1, 2006 (the "**Original Trust Agreement**") and the First Supplement to Amended and Restated Trust Agreement, dated as of September 1, 2015 (the "**First Supplement to Trust Agreement**"; together with the Original Trust Agreement and the Second Supplement to Trust Agreement, the "**Trust Agreement**"), among the Authority, the City and U.S. Bank National Association, as trustee (the "**Trustee**"). The Certificates are payable and subject to prepayment as shown in Exhibit A.

The Certificates represent undivided proportionate interests in "**Lease Payments**" to be made by the City under a Third Amendment to Lease/Purchase Agreement, dated as of June 1, 2016 (the "**Third Amendment to Lease/Purchase Agreement**"), which supplements that certain Lease/Purchase Agreement between the City, as lessee, and the Authority, as lessor, dated as of September 1, 2004 (the "**Original Lease/Purchase Agreement**"), and the First Amendment to Lease/Purchase Agreement, dated as of March 1, 2006 (the "**First Amendment to Lease/Purchase Agreement**"; together with the Original Lease/Purchase Agreement and the Second Amendment to Lease/Purchase Agreement, the "**Lease Agreement**").

The City and the Authority are also entering into a Third Amendment to Site Lease, dated as of June 1, 2016 (the "**Third Amendment to Site Lease**"), which supplements that certain Site Lease between the City, as lessor, and the Authority, as lessee, dated as of September 1, 2004 (the "**Original Site Lease**"), and the First Amendment to Lease/Purchase Agreement, dated as of March 1, 2006 (the "**First Amendment to Site Lease**"; together with the Original Site Lease and the Second Amendment to Site Lease, the "**Site Lease**"). Under the Site Lease, the City leases the real property described therein to the Authority and, under the Lease Agreement, the Authority leases the same real property back to the City.

The Authority will assign to the Trustee its right to receive the Lease Payments pursuant to a Third Amendment to Assignment Agreement, dated as of June 1, 2016 (the "**Third Amendment to Assignment Agreement**"), which supplements that certain Assignment Agreement, dated as of September 1, 2004 (the "**Original Assignment Agreement**"), and the First Amendment to Assignment Agreement, dated as of March 1, 2006 (the "**First Amendment to Assignment Agreement**"; together with the Original Assignment Agreement and the Second Amendment to Assignment Agreement, the "**Assignment Agreement**").

The proceeds of the sale of the Certificates will be used to (i) provide funds to refinance a lease payment obligation of the City related to the City's outstanding 2006

Certificates of Participation (Civic Center Project - Phase 2) (the "**2006 Certificates**"), (ii) pay the costs of executing and delivering the Certificates, and (iii) fund a deposit to the debt service reserve fund for the Certificates.

The 2006 Certificates were executed and delivered pursuant to the Original Trust Agreement, as amended by the First Supplement to Trust Agreement. The 2006 Certificates are payable from lease payments made by the City pursuant to the Original Lease/Purchase Agreement, as amended by the First Supplement to Lease/Purchase Agreement. In connection with the execution and delivery of the Certificates, and for the purpose of providing for defeasance, payment and prepayment of the 2006 Certificates, the City, the Authority, and the Trustee will enter into an Escrow Agreement, dated as of June 1, 2016 (the "**2006 Escrow Agreement**").

Section 3. Public Offering. The Underwriter agrees to make an initial bona fide public offering of all of the Certificates, at not in excess of the initial public offering yields or prices set forth on Exhibit A. Following the initial public offering of the Certificates, the offering prices may be changed from time to time by the Underwriter, provided that the Underwriter shall not change any of the principal amounts or the interest rates set forth on Exhibit A. The Certificates may be offered and sold to certain dealers at prices lower than such initial public offering prices.

The Certificates are subject to prepayment as set forth in Exhibit A.

Section 4. Official Statement; Continuing Disclosure. The City has delivered to the Underwriter the Preliminary Official Statement dated [____], 2016 (the "**Preliminary Official Statement**") and will deliver to the Underwriter a final official statement dated the date of this Purchase Contract (as amended and supplemented from time to time pursuant to Section 5(i) of this Purchase Contract, the "**Official Statement**"). Subsequent to its receipt of the City's 15c2-12 Certificate, in substantially the form attached hereto as Exhibit B, deeming the Preliminary Official Statement final for purposes of Rule 15c2-12 of the Securities and Exchange Commission ("**Rule 15c2-12**"), the Underwriter has distributed copies of the Preliminary Official Statement. The City hereby ratifies the use by the Underwriter of the Preliminary Official Statement and authorizes the Underwriter to use and distribute in printed and/or electronic format the Official Statement (including all information previously permitted to have been omitted by Rule 15c2-12, and any supplements and amendments thereto as have been approved by the City as evidenced by the execution and delivery of such document by an officer of the Authority and the City), the Trust Agreement, the Site Lease, the Escrow Agreement, the Assignment Agreement, the Lease Agreement, this Purchase Contract, the Continuing Disclosure Agreement (hereinafter defined) and all information contained therein, and all other documents, certificates and written statements furnished by the City to the Underwriter in connection with the transactions contemplated by this Purchase Contract, in connection with the offer and sale of the Certificates by the Underwriter.

The Underwriter hereby agrees to deliver a copy of the Official Statement to the Municipal Securities Rulemaking Board (the "**MSRB**") through the Electronic Municipal Marketplace Access website of the MSRB on or before the Closing Date and otherwise to comply with all applicable statutes and regulations in connection with the offering and sale of the Certificates, including, without limitation, MSRB Rule G-32 and Rule 15c2-12. The City agrees to deliver to the Underwriter as many copies of the Official Statement as

the Underwriter will reasonably request as necessary to comply with paragraph (b)(4) of Rule 15c2-12. The City agrees to deliver the final Official Statement within seven business days after the execution hereof, or such earlier date identified by the Underwriter to be necessary to allow the Underwriter to meet its obligations under Rule 15c2-12 and Rule G-32 of the MSRB.

The Underwriter agrees to: (1) provide the City with final pricing information with respect to the Certificates on a timely basis prior to the Closing and (2) take any and all other actions necessary to comply with applicable Securities and Exchange Commission rules and MSRB rules governing the offering, sale and delivery of the Certificates to ultimate purchasers.

In connection with execution and delivery of the Certificates, and in order to assist the Underwriter with complying with the provisions of Rule 15c2-12, the City will execute a continuing disclosure agreement (the "**Continuing Disclosure Agreement**") with Willdan Financial Services, as dissemination agent (the "**Dissemination Agent**"), under which the City will undertake to provide certain financial and operating data as required by Rule 15c2-12. The form of the Continuing Disclosure Agreement is attached as an appendix to the Preliminary Official Statement and will be attached as an appendix to the final Official Statement.

Section 5. Representations, Warranties and Covenants of the City. The City hereby represents, warrants and agrees with the Underwriter that:

(a) The City is a municipal corporation, organized and existing under the laws of the State of California (the "**State**") and has all necessary power and authority to adopt its resolution adopted on [____], 2016 (the "**City Resolution**"), to enter into and perform its duties under the Site Lease, the Lease Agreement, the Trust Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and this Purchase Contract (the "**City Agreements**") and, when executed and delivered by the respective parties thereto, the City Agreements will each constitute legal, valid and binding obligation of the City enforceable in accordance with its respective terms.

(b) The city council (the "**City Council**") of the City has taken official action by adopting the City Resolution by a majority of the members of the City Council at a meeting duly called, noticed and conducted, at which a quorum was present and acting throughout, authorizing the execution, delivery and due performance of the City Agreements and the Official Statement and the taking of any and all such action as may be required on the part of the City to carry out, give effect to and consummate the transactions contemplated hereby.

(c) By all necessary official action, the City has duly adopted the City Resolution, has duly authorized the preparation and delivery of the Preliminary Official Statement and the preparation, execution and delivery of the Official Statement, has duly authorized and approved the execution and delivery of, and the performance of its obligations under, the City Agreements, and the consummation by it of all other transactions contemplated by the City Resolution, the City Agreements, the Preliminary Official Statement and the Official Statement. When executed and delivered by their respective parties, the City Agreements (assuming due authorization, execution and delivery by and enforceability against the other parties thereto) will be in full force and effect and each will constitute legal, valid and binding agreements or obligations of the

City, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors rights generally, the application of equitable principles, the exercise of judicial discretion and the limitations on legal remedies against public entities in the State.

(d) At the time of the City's acceptance hereof and at all times subsequent thereto up to and including the time of the Closing, the information and statements in the Official Statement (other than any information concerning the Depository Trust Company and the book-entry system for the Certificates or provided by the Underwriter) do not and 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 the statements therein, in the light of the circumstances under which they were made, not misleading.

(e) As of the date hereof, there is no action, suit, proceeding or investigation before or by any court, public board or body pending against the City or, to the best knowledge of the City, threatened, wherein an unfavorable decision, ruling or finding would: (i) affect the creation, organization, existence or powers of the City, or the titles of its members or officers; (ii) in any way question or affect the validity or enforceability of City Agreements or the Certificates, or (iii) in any way question or affect the Purchase Contract or the transactions contemplated by the Purchase Contract, the Official Statement, or any other agreement or instrument to which the City is a party relating to the Certificates.

(f) There is no consent, approval, authorization or other order of, or filing or registration with, or certification by, any regulatory authority having jurisdiction over the City required for the execution and delivery of this Purchase Contract or the consummation by the City of the other transactions contemplated by the Official Statement or the City Agreements.

(g) Any certificate signed by any official of the City authorized to do so will be deemed a representation and warranty by the City to the Underwriter as to the statements made therein.

(h) Except as previously disclosed to the Underwriter, the City is not in default, and at no time has the City defaulted in any material respect, on any bond, note or other obligation for borrowed money or any agreement under which any such obligation is or was outstanding.

(i) Except as disclosed in the Official Statement or otherwise disclosed in writing to the Underwriter, there has not been any materially adverse change in the financial condition of the City since June 30, 2015, and there has been no occurrence or circumstance or combination thereof that is reasonably expected to result in any such materially adverse change.

(j) If between the date of this Purchase Contract and the date which is 25 days following the End of the Underwriting Period (as defined above), any event will occur which might or would cause the Official Statement, 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 the statements therein, in the light of the circumstances under which they were made, not misleading, the City will

immediately notify the Underwriter, and if, in the opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the City will at its expense supplement or amend the Official Statement in a form and in a manner approved by the Underwriter.

(k) After the Closing, the City will not participate in the issuance of any amendment of or supplement to the Official Statement to which, after being furnished with a copy, the Underwriter reasonably objects in writing or which is disapproved by Underwriter's Counsel. If any event relating to or affecting the City occurs as a result of which it is necessary, in the opinion of the Underwriter, to amend or supplement the Official Statement in order to make the Official Statement not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, the City will use its best efforts to assist the Underwriter in preparing (at the expense of the City for 90 days after the date of the Closing, and thereafter at the expense of the Underwriter) a reasonable number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to the Underwriter) which will amend or supplement the Official Statement so that it will not contain an 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 a purchaser, not misleading. For the purposes of this subsection, the City will furnish such information with respect to itself as the Underwriter may from time to time reasonably request.

(l) Except as disclosed in the Official Statement or otherwise disclosed in writing to the Underwriter, the City has not previously failed to comply in all material respects with any undertakings under Rule 15c2-12 in the past five years. The report of Willdan Financial Services dated [____], 2016 (the "**Continuing Disclosure Due Diligence Report**") identifies all of the issues for which the Authority, the City and other related entities were obligated to provide continuing disclosure under Rule 15c2-12 during the past five years and all of the material event filings that were required with respect to such issues during the five-year period.

(m) The City does not need the consent of its auditor to include its comprehensive annual financial report for the fiscal year ended June 30, 2015 as an appendix to the Official Statement.

(n) The City will comply with the defeasance and prepayment provisions of the 2006 Trust Agreement and the security deposit and prepayment provisions of the 2006 Lease/Purchase Agreement in connection with the refinancing of the 2006 Certificates.

(o) The City covenants with the Underwriter that the City will cooperate with the Underwriter (at the cost and written directions of the Underwriter), in qualifying the Certificates for offer and sale under the securities or Blue Sky laws of such jurisdiction of the United States as the Underwriter may reasonably request; provided, however, that the City shall not be required to consent to suit or to service of process, or to qualify to do business, in any jurisdiction. The City consents to the use by the Underwriter of the City Agreements, the Preliminary Official Statement and the Final Statement in the course of its compliance with the securities or Blue Sky laws of the various jurisdictions related to the offering and sale of the Certificates.

Section 6. The Closing. At 8:00 A.M., Pacific time, on [____], 2016, or on such earlier or later time or date as may be agreed upon by the Underwriter and the City (the "**Closing**"), the Authority will deliver the Certificates to the Underwriter, through the book-entry system of The Depository Trust Company ("DTC"). Prior to the Closing, the City will deliver, at the offices of Stradling Yocca Carlson & Rauth, a Professional Corporation ("**Special Counsel**") in Newport Beach, California, or such other place as is mutually agreed upon by the Underwriter and the City, the other documents described in this Purchase Contract. On the date of the Closing, the Underwriter will pay the purchase price of the Certificates as set forth in Section 1 of this Purchase Contract in immediately available funds to the order of the Trustee.

The Certificates will be executed and delivered in fully registered form and will be prepared and delivered as one Certificate for each maturity registered in the name of a nominee of DTC. It is anticipated that CUSIP identification numbers will be inserted on the Certificates, but neither the failure to provide such numbers nor any error with respect thereto will constitute a cause for failure or refusal by the Underwriter to accept delivery of the Certificates in accordance with the terms of this Purchase Contract.

Section 7. Conditions to Underwriter's Obligations. The Underwriter has entered into this Purchase Contract in reliance upon the representations and warranties of the City contained herein and to be contained in the documents and instruments to be delivered on the date of the Closing, and upon the performance by the City of its obligations to be performed hereunder and under such documents and instruments to be delivered at or prior to the date of the Closing. The Underwriter's obligations under this Purchase Contract are and will also be subject to the sale, execution and delivery of the Certificates as well as the following conditions:

(a) The representations and warranties of the City contained in this Agreement will be true and correct in all material respects on the date of this Purchase Contract and on and as of the date of the Closing as if made on the date of the Closing;

(b) As of the date of the Closing, the Official Statement may not have been amended, modified or supplemented, except in any case as may have been agreed to by the Underwriter;

(c) (i) As of the date of the Closing, the Authority Resolution (as defined in Exhibit C), the City Resolution, the Authority Agreements (as defined in Exhibit C) and the City Agreements will be in full force and effect, and will not have been amended, modified or supplemented, except as may have been agreed to by the Underwriter, (ii) the Authority will perform or have performed all of its obligations required under or specified in the Authority Resolution, the Authority Agreements and this Purchase Contract to be performed at or prior to the date of the Closing; and (iii) the City will perform or have performed all of its obligations required under or specified in the City Resolution, the City Agreements and this Purchase Contract to be performed at or prior to the date of the Closing;

(d) As of the date of the Closing, all necessary official action of the Authority relating to the Authority Agreements, the Authority Resolution and the Official Statement, and all necessary official action of the City relating to the City Agreements, the City Resolution, and the Official Statement, will have been taken and will be in full force and

effect and will not have been amended, modified or supplemented in any material respect, except as may have been agreed to by the City and Underwriter; and

(e) As of or prior to the date of the Closing, the Underwriter will have received each of the following documents:

- (1) Certified copies of the Authority Resolution and the City Resolution.
- (2) Duly executed copies of the Trust Agreement, the Assignment Agreement, the Lease Agreement, the Site Lease, the Escrow Agreement, the Continuing Disclosure Agreement and this Purchase Contract.
- (3) The Preliminary Official Statement and the Official Statement, with the Official Statement duly executed on behalf of the City.
- (4) An approving opinion of Special Counsel, dated as of the Closing, as to the validity of the Certificates and the exclusion of interest with respect to the Certificates from federal gross income and State income taxation, addressed to the City substantially in the form attached as an appendix to the Official Statement, and a reliance letter with respect thereto addressed to the Underwriter.
- (5) A supplemental opinion of Special Counsel, addressed to the Underwriter, to the effect that:
 - (i) The Purchase Contract has been duly executed and delivered by the City and is valid and binding upon the City, subject to laws relating to bankruptcy, insolvency, reorganization or creditors' rights generally and to the application of equitable principles;
 - (ii) The Certificates are exempt from registration pursuant to the Securities Act of 1933, as amended (the "**Securities Act**"), and the Trust Agreement is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended; and
 - (iii) The statements contained in the Official Statement on the cover and under the headings "INTRODUCTION," "THE CERTIFICATES," "SOURCES OF PAYMENT FOR THE CERTIFICATES" and "LEGAL MATTERS - Tax Matters," and in "APPENDIX A - SUMMARY OF PRINCIPAL LEGAL DOCUMENTS" and "APPENDIX D - PROPOSED FORM OF SPECIAL COUNSEL OPINION," insofar as such statements purport to describe certain provisions of the Certificates, the Site Lease, the Lease Agreement, the Assignment Agreement, the Escrow Agreement and the Trust Agreement, or to state legal conclusions and the opinion of Special Counsel regarding the tax-exempt nature of the interest with respect to the Certificates, present a fair and accurate summary of the provisions thereof.

- (6) An opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation, as disclosure counsel to the City, addressed to the Underwriter, to the effect that: During the course of our work on this matter, no facts have come to our attention that cause us to believe that the Official Statement (excluding therefrom the financial statements, any financial or statistical data, or forecasts, charts, numbers, estimates, projections, assumptions or expressions of opinion included in the Official Statement and the appendices to the Official Statement) as of the date of the Official Statement contains any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.
- (7) An opinion of the City Attorney, dated as of the Closing addressed to the Authority, the City and the Underwriter, in form and substance acceptable to the Underwriter, to the effect that:
- (i) The City is a municipal corporation duly organized and validly existing under the laws of the State of California. The City Council is the governing body of the City.
 - (ii) The City has all necessary power and authority to adopt the City Resolution, to enter into and perform its duties under the City Agreements, and, when executed and delivered by the respective parties thereto, the City Agreements will each constitute a legal, valid and binding obligation of the City enforceable in accordance with its respective terms, except as such enforcement may be limited by bankruptcy, moratorium and the exercise of equitable principles where equitable remedies are sought.
 - (iii) The City Resolution was duly adopted at a meeting of the City Council, 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 and the City Resolution is in full force and effect and has not been modified, amended or rescinded since the date of its adoption.
 - (iv) The execution and delivery by the City of the City Agreements, the Official Statement and the other instruments contemplated by any of such documents to which the City is a party, and compliance with the provisions of each thereof, will not conflict with or constitute a breach of or default under any applicable law or administrative rule or regulation of the State of California, the United States or any department, division, agency or instrumentality of either thereof, or any applicable court or administrative decree or order or any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the City is a party or is otherwise subject

or bound in a manner which would materially adversely affect the City's performance under the City Agreements.

- (v) All approvals, consents, authorizations, elections and orders of or filings or registrations with any governmental authority, board, agency or commission having jurisdiction which would constitute a condition precedent to, or the absence of which would materially adversely affect, the performance by the City of its obligations under the City Agreements have been obtained and are in full force and effect.
- (vi) To the best of the City Attorney's knowledge, no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, is pending or threatened in any way against the City (A) affecting the existence of the City or the titles of its City Council members or its officers to their respective offices, (B) affecting the existence of the City, (C) seeking to restrain or to enjoin the issuance or sale of the Certificates, (D) in any way contesting or affecting the validity or enforceability of the City Resolution or the City Agreements, (E) in any way contesting the powers of the City to issue or sell the Certificates or its authority with respect to the City Resolution or the City Agreements, (F) in any way contesting or affecting any of the rights, powers, duties or obligations of the City with respect to the money or property pledged or to be pledged under the Trust Agreement, the Lease Agreement or the Site Lease or (G) in any way questioning the accuracy of the statements in the Official Statement.
- (vii) The Authority is a joint exercise of powers authority organized and validly existing under the laws of the State of California. The Board of Directors of the Authority is the governing body of the Authority.
- (viii) The Authority has all necessary power and authority to adopt the Authority Resolution, to enter into and perform its duties under the Authority Agreements and, when executed and delivered by the respective parties thereto, the Authority Agreements will each constitute legal, valid and binding obligation of the Authority enforceable in accordance with its respective terms, except as such enforcement may be limited by bankruptcy, moratorium and the exercise of equitable principles where equitable remedies are sought.
- (ix) The Authority Resolution was duly adopted at a regular meeting of the Board of Directors, 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 and the Authority Resolution is in full force and effect and has not been modified, amended or rescinded since the date of its adoption.

- (x) To the best of the City Attorney's knowledge, no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, is pending or threatened in any way against the Authority (A) affecting the existence of the Authority or the titles of its Board members or its officers to their respective offices, (B) affecting the existence of the Authority, (C) seeking to restrain or to enjoin the issuance or sale of the Certificates, (D) in any way contesting or affecting the validity or enforceability of the Authority Resolution or the Authority Agreements, (E) in any way contesting the powers of the Authority to issue or sell the Certificates or its authority with respect to the Authority Resolution or the Authority Agreements, (F) in any way contesting or affecting any of the rights, powers, duties or obligations of the Authority with respect to the money or property pledged or to be pledged under the Trust Agreement, the Lease Agreement or the Site Lease or (G) in any way questioning the accuracy of the statements in the Official Statement.
- (xi) The execution and delivery by the Authority of the Authority Agreements and the other instruments contemplated by any of such documents to which the Authority is a party, and compliance with the provisions of each thereof, will not conflict with or constitute a breach of or default under any applicable law or administrative rule or regulation of the State of California, the United States or any department, division, agency or instrumentality of either thereof, or any applicable court or administrative decree or order or any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the Authority is a party or is otherwise subject or bound in a manner which would materially adversely affect the Authority's performance under the Authority Agreements.
- (xii) All approvals, consents, authorizations, elections and orders of or filings or registrations with any governmental authority, board, agency or commission having jurisdiction which would constitute a condition precedent to, or the absence of which would materially adversely affect, the performance by the Authority of its obligations under the Authority Agreements have been obtained and are in full force and effect.
- (xiii) Nothing has come to the attention of the City Attorney which has led the City Attorney to believe that the Official Statement (excluding therefrom the financial and statistical data, information regarding compliance with continuing disclosure obligations of the City and its related entities, forecasts included therein and information about The Depository Trust Company, as to which no opinion need be expressed) contains an untrue statement of a material fact or omits 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 in any material respect.

- (8) A letter of Jones Hall, A Professional Law Corporation ("**Underwriter's Counsel**"), addressed to the Underwriter, in form and substance acceptable to the Underwriter.
- (9) An executed certificate of the City, dated as of the date of the Preliminary Official Statement, in the form attached as Exhibit B.
- (10) An executed closing certificate of the Authority, dated as of the Closing, in the form attached as Exhibit C.
- (11) An executed closing certificate of the City, dated as of the Closing, in the form attached as Exhibit D.
- (12) The opinion of counsel of the Trustee and the Escrow Agent, dated as of the Closing, addressed to the Authority, the City and the Underwriter to the effect that:
 - (i) The Trustee is a national banking association duly organized, validly existing and in good standing under the laws of the State, having full powers and authority and being qualified to execute and deliver the Certificates, enter into, accept and administer the trust created under the Trust Agreement, the Assignment Agreement, the Continuing Disclosure Agreement and the Escrow Agreement and enter into the Trust Agreement, the Assignment Agreement, the Continuing Disclosure Agreement, and the Escrow Agreement.
 - (ii) The Trust Agreement, the Assignment Agreement, the Continuing Disclosure Agreement and the Escrow Agreement have been duly authorized, executed and delivered by the Trustee, and, assuming due authorization, execution and delivery by the other parties thereto, the Trust Agreement, the Assignment Agreement, the Continuing Disclosure Agreement and the Escrow Agreement constitute legal, valid and binding agreements of the Trustee enforceable in accordance with their terms, subject to laws relating in bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and the application of equitable principles if equitable remedies are sought.
- (13) A certificate of the Trustee and the Escrow Agent, dated as of the Closing, in the form attached as Exhibit E.
- (14) A tax certificate duly signed on behalf of the City in form and substance acceptable to Special Counsel and the Underwriter.

- (15) Evidence of required filings with the California Debt and Investment Advisory Commission.
- (16) Evidence of one or more of the CLTA or ALTA title insurance policies required under the Lease Agreement for the real property described therein.
- (17) A copy of the executed Blanket Issuer Letter of Representations by and between the City and DTC relating to the book-entry system.
- (18) Evidence that the Certificates have received the rating set forth on the cover of the Official Statement.
- (19) A defeasance opinion of Special Counsel.
- (20) A copy of the Continuing Disclosure Due Diligence Report.
- (21) A certificate of Harrell & Company Advisors, LLC, the City's municipal advisor, in the form and substance attached hereto as Exhibit F.
- (23) A verification report of an independent certified public accountant that is acceptable to the Underwriter as to the sufficiency of funds set aside to prepay the 2006 Certificates.
- (24) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriter or Special Counsel may reasonably request to evidence compliance by the Authority and the City with legal requirements, the truth and accuracy, as of the date of the Closing, of the representations of the City herein contained and of the Official Statement and the due performance or satisfaction by the City at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the City.

All of the opinions, letters, certificates, instruments and other documents mentioned in this Purchase Contract will be deemed to be in compliance with the provisions of this Purchase Contract if, but only if, they are in form and substance satisfactory to the Underwriter. If the City is unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Certificates contained in this Purchase Contract or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Certificates will be terminated for any reason permitted by this Purchase Contract, this Purchase Contract will terminate and neither the Underwriter nor the City will be under further obligations hereunder, except that the respective obligations of the City and the Underwriter set forth in Section 10 of this Purchase Contract will continue in full force and effect.

Section 8. Conditions to City's Obligations. The performance by the City of its obligations under this Purchase Contract are conditioned upon: (i) the performance by the Underwriter of its obligations hereunder and (ii) receipt by the City of opinions addressed to the City, and receipt by the Underwriter of opinions addressed to the

Underwriter, and the delivery of certificates being delivered on the date of the Closing by persons and entities other than the Authority and the City.

Section 9. Termination Events. The Underwriter will have the right to terminate the Underwriter's obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Certificates by notifying the City of its election to do so if, after the execution hereof and prior to the Closing, any of the following events occurs:

- (1) the marketability of the Certificates or the market price thereof, in the opinion of the Underwriter, has been materially and adversely affected by any decision issued by a court of the United States (including the United States Tax Court) or of the State of California, by any ruling or regulation (final, temporary or proposed) issued by or on behalf of the Department of the Treasury of the United States, the Internal Revenue Service, or other governmental agency of the United States, or any governmental agency of the State of California, or by a tentative decision or announcement by any member of the House Ways and Means Committee, the Senate Finance Committee, or the Conference Committee with respect to contemplated legislation or by legislation enacted by, pending in, or favorably reported to either the House of Representatives or either House of the Legislature of the State of California, or formally proposed to the Congress of the United States by the President of the United States or to the Legislature of the State of California by the Governor of the State of California in an executive communication, affecting the tax status of the Authority or the City, its property or income, its bonds (including the Certificates) or the interest thereon or any tax exemption granted or authorized by the Internal Revenue Code of 1986, as amended;
- (2) the United States becomes engaged in hostilities that result in a declaration of war or a national emergency, or any other outbreak of hostilities occurs, or a local, national or international calamity or crisis occurs, financial or otherwise, the effect of such outbreak, calamity or crisis being such as, in the reasonable opinion of the Underwriter, would affect materially and adversely the ability of the Underwriter to market the Certificates;
- (3) there occurs a general suspension of trading on the New York Stock Exchange or the declaration of a general banking moratorium by the United States, New York State or California State authorities;
- (4) a stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission is issued or made to the effect that the issuance, offering or sale of the Certificates is or would be in violation of any provision of the Securities Act of 1933, as then in effect, or of the Securities Exchange Act of 1934, as then in effect, or of the Trust Indenture Act of 1939, as then in effect;

- (5) legislation is enacted by the House of Representatives or the Senate of the Congress of the United States of America, or a decision by a court of the United States of America is rendered, or a ruling or regulation by or on behalf of the Securities and Exchange Commission or other governmental agency having jurisdiction of the subject matter is made or proposed to the effect that the Certificates are not exempt from registration, qualification or other similar requirements of the Securities Act of 1933, as then in effect, or of the Trust Indenture Act of 1939, as then in effect;
- (6) in the reasonable judgment of the Underwriter, the market price of the Certificates, or the market price generally of obligations of the general character of the Certificates, might be materially and adversely affected because additional material restrictions not in force as of the date hereof is imposed upon trading in securities generally by any governmental authority or by any national securities exchange;
- (7) the Comptroller of the Currency, The New York Stock Exchange, or other national securities exchange, or any governmental authority, imposes, as to the Certificates or obligations of the general character of the Certificates, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, or financial responsibility requirements of the Underwriter;
- (8) a general banking moratorium is established by federal, New York or State authorities;
- (9) any legislation, ordinance, rule or regulation is introduced in or be enacted by any governmental body, department or agency in the State or a decision of a court of competent jurisdiction within the State is rendered, which, in the opinion of the Underwriter, after consultation with the Authority and the City, materially adversely affects the market price of the Certificates;
- (10) any federal or California court, authority or regulatory body takes action materially and adversely affecting the collection of Lease Payments under the Trust Agreement;
- (11) any withdrawal, downgrading or placement on credit watch negative of any underlying rating of any securities of the City by a national municipal bond rating agency that, in the opinion of the Underwriter, adversely affects the market price of the Certificates; or
- (12) an event occurs which in the reasonable opinion of the Underwriter makes untrue or misleading in any material respect any statement or information contained in the Official Statement (other than any information relating to the Underwriter).

Section 10. Payment of Expenses. (a) The Underwriter will be under no obligation to pay, and the City will pay the following expenses incident to the performance of the City's obligations hereunder:

- (i) the fees and disbursements of the City's financial advisor(s) and of Special Counsel and Disclosure Counsel;
- (ii) the cost of printing and delivering the Certificates, the Preliminary Official Statement and the Official Statement (and any amendment or supplement prepared pursuant to Section 4 of this Purchase Contract);
- (iii) the fees and disbursements of accountants, advisers and of any other experts or consultants retained by the Authority or the City; and
- (iv) any other expenses and costs of the Authority and the City incident to the performance of their respective obligations in connection with the authorization, execution and delivery of the Certificates, including out-of-pocket expenses and regulatory expenses, and any other expenses agreed to by the parties.

(b) The City will be under no obligation to pay, and the Underwriter will pay, any fees of the California Debt and Investment Advisory Commission, the cost of obtaining CUSIP numbers, the cost of preparation of any "blue sky" or legal investment memoranda and this Purchase Contract; and all other expenses incurred by the Underwriter in connection with its public offering and distribution of the Certificates (except those specifically enumerated in paragraph (a) of this section), including the fees and disbursements of Underwriter's Counsel (if any) and any advertising expenses.

Section 11. Notices. Any notice or other communication to be given to the Authority or the City under this Purchase Contract may be given by delivering the same in writing to the City at the addresses set forth on the first page of this Purchase Contract, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to Stifel, Nicolaus & Company, Incorporated, One Montgomery Street, 35th Floor, San Francisco, California 94104 Attention: Sara Brown.

Section 12. Survival of Representations, Warranties, Agreements. All of the City's representations, warranties and agreements contained in this Purchase Contract will remain operative and in full force and effect regardless of: (a) any investigations made by or on behalf of the Underwriter; or (b) delivery of and payment for the Certificates pursuant to this Purchase Contract. The agreements contained in this Section and in Section 10 will survive any termination of this Purchase Contract.

Section 13. Benefit; No Assignment. This Purchase Contract is made solely for the benefit of the City and the Underwriter (including its successors and assigns), and no other person will acquire or have any right hereunder or by virtue hereof. The rights and obligations created by this Purchase Contract are not subject to assignment by the Underwriter or the City without the prior written consent of the other parties hereto.

Section 14. Severability. In the event that any provision of this Purchase Contract is held invalid or unenforceable by any court of competent jurisdiction, such holding will not invalidate or render unenforceable any other provision of this Purchase Contract.

Section 15. Counterparts. This Purchase Contract may be executed in any number of counterparts, all of which taken together will constitute one agreement, and any of the parties hereto may execute the Purchase Contract by signing any such counterpart.

Section 16. Governing Law. This Purchase Contract will be governed by the laws of the State of California.

Section 17. Effectiveness. This Purchase Contract will become effective upon the execution of the acceptance hereof by an authorized officer of the City, and will be valid and enforceable as of the time of such acceptance.

Very truly yours,

**STIFEL, NICOLAUS & COMPANY,
INCORPORATED**, as Underwriter

By: _____
Authorized Representative

Accepted:

CITY OF CHULA VISTA

By: _____
Authorized Representative

Time of Execution: _____ Pacific Time

EXHIBIT A

\$[]
CITY OF CHULA VISTA
2016 Refunding Certificates of Participation
(Civic Center Project)

MATURITY SCHEDULE

Principal Payment Date (March 1)	Principal	Rate	Yield	Price
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PREPAYMENT PROVISIONS

The Certificates are subject to prepayment prior to their respective maturity dates, on any date, in whole or in part, from Net Proceeds deposited by the Trustee in the Prepayment Fund established under the Trust Agreement at least 45 days prior to the date fixed for prepayment, at a prepayment price equal to the principal amount thereof together with accrued interest to the date fixed for prepayment, without premium.

The Certificates maturing on or after March 1, 20__ are subject to prepayment prior to maturity in whole or in part on any date on or after March 1, 20__, at the option of the City, in the event the City exercises its option under the Lease to prepay all or a portion of the principal component of the Lease Payments, at the prepayment price of the principal component to be prepaid, plus accrued interest to the date fixed for prepayment, without premium.

EXHIBIT B

**CITY OF CHULA VISTA
2016 Refunding Certificates of Participation
(Civic Center Project)**

15c2-12 CERTIFICATE

The undersigned hereby certifies and represents that he or she is the duly appointed and acting representative of the City of Chula Vista (the "City"), and is duly authorized to execute and deliver this Certificate and further hereby certifies and reconfirms on behalf of the City as follows:

(1) This Certificate is delivered in connection with the offering and sale of the Certificates captioned above (the "Certificates") in order to enable the underwriter of the Certificates to comply with Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule").

(2) In connection with the offering and sale of the Certificates, there has been prepared a Preliminary Official Statement, setting forth information concerning the Certificates and the City (the "Preliminary Official Statement").

(3) As used herein, "Permitted Omissions" means the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings and other terms of the Certificates depending on such matters, all with respect to the Certificates.

(4) The Preliminary Official Statement is, except for the Permitted Omissions, deemed final within the meaning of Rule 15c2-12, and the information therein is accurate and complete except for the Permitted Omissions.

Dated: _____, 2016.

CITY OF CHULA VISTA

By: _____
Authorized Officer

EXHIBIT C

\$[]
CITY OF CHULA VISTA
2016 Refunding Certificates of Participation
(Civic Center Project)

CLOSING CERTIFICATE OF THE AUTHORITY

The undersigned hereby certifies and represents that he or she is the duly appointed and acting representative of the Chula Vista Public Financing Authority (the "Authority"), and is duly authorized to execute and deliver this Certificate in connection with the execution and delivery of the captioned certificates of participation (the "Certificates"), and further hereby certifies and reconfirms on behalf of the Authority as follows:

(a) The Authority is a joint exercise of powers authority duly organized and existing under the laws of the State of California (the "State") and has all necessary power and authority to adopt its Resolution No. ____, adopted on ____, 2016 (the "Authority Resolution"), to enter into and perform its duties under the Trust Agreement, the Assignment Agreement, the Lease Agreement, the Site Lease and the Escrow Agreement (the "Authority Agreements") and, when executed and delivered by the respective parties thereto, each Authority Agreement will constitute a legal, valid and binding obligation of the Authority enforceable in accordance with its respective terms.

(b) The Authority Resolution was adopted by a majority of the members of the Board at a regular meeting duly called, noticed and conducted, at which a quorum was present and acting throughout, authorizing the execution, delivery and due performance of the Authority Agreements and the taking of any and all such action as may be required on the part of the Authority to carry out, give effect to and consummate the transactions contemplated hereby. The Authority Resolution is in full force and effect at the date hereof and has not been amended, modified or supplemented, except as agreed to by the Authority and the Underwriter.

(c) By all necessary official action, the Authority has duly authorized the preparation and delivery of, and the performance of its obligations under, the Authority Agreements, and the consummation by it of all other transactions contemplated by the Authority Resolution and the Authority Agreements. When executed and delivered by their respective parties, the Authority Agreements (assuming due authorization, execution and delivery by and enforceability against the other parties thereto) will be in full force and effect and each will constitute legal, valid and binding agreements or obligations of the Authority, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors rights generally, the application of equitable principles, the exercise of judicial discretion and the limitations on legal remedies against public entities in the State.

(d) The statements and information related to the Authority in the Official Statement for the Certificates are correct and complete in all material respects, do not contain an untrue statement of a material fact or omit to state a material fact necessary

in order to make such statements therein, in the light of the circumstances under which they were made, not misleading.

(e) As of the date hereof, there is no action, suit, proceeding or investigation before or by any court, public board or body pending against the Authority or, to the best knowledge of the Authority, threatened, wherein an unfavorable decision, ruling or finding would: (i) affect the creation, organization, existence or powers of the Authority, or the titles of its members or officers; (ii) in any way question or affect the validity or enforceability of Authority Agreements, or (iii) in any way question or affect the Authority Agreements or the transactions contemplated by the Authority Agreements or any other agreement or instrument to which the Authority is a party relating to the Certificates.

(f) There is no consent, approval, authorization or other order of, or filing or registration with, or certification by, any regulatory authority having jurisdiction over the Authority required for the execution and delivery of the Authority Agreements or the consummation by the Authority of the transactions contemplated by the Authority Agreements.

(g) Any certificate signed by any official of the Authority authorized to do so will be deemed a representation and warranty by the Authority to the Underwriter as to the statements made therein.

(h) Except as disclosed in the Official Statement, the Authority has not previously failed to comply in all material respects with any undertakings under Rule 15c2-12 during the past five years.

(i) The Authority has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied on or prior to the date of the Closing.

(j) Subsequent to the date of the Official Statement and on or prior to the date of such certificate, there has been no material adverse change in the condition (financial or otherwise) of the Authority, whether or not arising in the ordinary course of the operations of the Authority, as described in the Official Statement.

Capitalized terms used but not defined herein have the meanings given such terms in the Purchase Contract dated _____, 2016, by and between the City and Stifel Nicolaus & Company, Incorporated, related to the Certificates.

Dated: June [], 2016.

**CHULA VISTA PUBLIC FINANCING
AUTHORITY**

By: _____
Authorized Officer

EXHIBIT D

\$[]
CITY OF CHULA VISTA
2016 Refunding Certificates of Participation
(Civic Center Project)

CLOSING CERTIFICATE OF THE CITY

The undersigned hereby certifies and represents that he or she is the duly appointed and acting representative of the City of Chula Vista (the "City"), and is duly authorized to execute and deliver this Certificate in connection with the execution and delivery of the captioned certificates of participation (the "Certificates"), and further hereby certifies and reconfirms on behalf of the City as follows:

(a) The representations, warranties and covenants of the City contained in the Purchase Contract dated [], 2016, between the City and Stifel, Nicolaus & Company, Incorporated, as underwriter (the "Purchase Contract") are true and correct and in all material respects on and as of the date of the Closing with the same effect as if made on the date of the Closing.

(b) The City Resolution is in full force and effect at the date of the Closing and has not been amended, modified or supplemented, except as agreed to by the City and the Underwriter.

(c) The City has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied on or prior to the date of the Closing.

(d) Subsequent to the date of the Official Statement and on or prior to the date of such certificate, there has been no material adverse change in the condition (financial or otherwise) of the City, whether or not arising in the ordinary course of operations, as described in the Official Statement.

(e) The Official Statement (other than any information it contains concerning the Depository Trust Company and the book-entry system for the Certificates or provided by the Underwriter) does not contain any untrue or misleading statement of a material fact and does not omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they are made, not misleading.

Capitalized terms used but not defined herein have the meanings given in the Purchase Contract dated [], 2016, by and between the City and Stifel Nicolaus & Company, Incorporated, related to the Certificates.

Dated: June [], 2016.

CITY OF CHULA VISTA

By: _____

Authorized Officer

EXHIBIT E

\$[]
CITY OF CHULA VISTA
2016 Refunding Certificates of Participation
(Civic Center Project)

CLOSING CERTIFICATE OF THE TRUSTEE

The undersigned hereby certifies and represents that he or she is the duly appointed and acting representative of U.S. Bank National Association (the "Trustee"), and is duly authorized to execute and deliver this Certificate and further hereby certifies and reconfirms on behalf of the Trustee as follows:

(a) The Trustee has all necessary power to enter into the Trust Agreement, the Assignment Agreement, and the Escrow Agreement (the "Escrow Agreement"); and

(b) The Trust Agreement, the Assignment Agreement and the Escrow Agreement have been duly authorized, executed and delivered by the Trustee and the Trust Agreement, the Assignment Agreement and the Escrow Agreement constitute the legal, valid and binding obligations of the Trustee enforceable in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and by the application of equitable principles, if equitable remedies are sought;

(c) No consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the Trustee that has not been obtained is or will be required for the execution and delivery of the Trustee or the performance by the Trustee of its duties and obligations under the Trust Agreement, the Assignment Agreement and the Escrow Agreement;

(d) The execution and delivery by the Trustee of the Trust Agreement, the Assignment Agreement and the Escrow Agreement and compliance with the terms thereof will not conflict with, or result in a violation or breach of, or constitute a default under, any loan agreement, indenture, bond, note, resolution or any other agreement or instrument to which the Trustee is a party or by which it is bound, or any law or any rule, regulation, order or decree of any court or governmental agency or body having jurisdiction over the Trustee or any of its activities or properties (except that no representation, warranty or agreement need be made by such counsel with respect to any federal or State securities or blue sky laws or regulations); and

(e) There is no action, suit, proceeding or investigation, at law or in equity, before or by any court or governmental agency, public board or body pending, or to the best knowledge of the Trustee, threatened against the Trustee which in the reasonable judgment of the Trustee would affect the existence of the Trustee or in any way contesting or affecting the validity or enforceability of the Trust Agreement, the Assignment Agreement and the Escrow Agreement or contesting the powers of the Trustee or its authority to enter into and perform its obligations thereunder.

Capitalized terms used but not defined herein have the meanings given such terms in the Purchase Contract dated _____, 2016, by and between the City and Stifel Nicolaus & Company, Incorporated, related to the Certificates.

Dated: June [], 2016.

U.S. BANK NATIONAL ASSOCIATION,
as trustee

By: _____
Authorized Officer

EXHIBIT F

\$[]
CITY OF CHULA VISTA
2016 Refunding Certificates of Participation
(Civic Center Project)

CERTIFICATE OF FINANCIAL ADVISOR

The undersigned hereby states and certifies:

(i) that the undersigned is an authorized officer of Harrell & Company Advisors, LLC (the "Financial Advisor"), which has acted as financial advisor to the City of Chula Vista (the "City") in connection with the execution and delivery of the above-captioned certificates of participation (the "Bonds"), and as such, is familiar with the facts herein certified and is authorized and qualified to certify the same;

(ii) that the Financial Advisor has participated in the preparation of the Preliminary Official Statement dated [], 2016 and the final Official Statement dated [], 2016 (the "Official Statement") relating to the Certificates; and

(iii) that nothing has come to the attention of the Financial Advisor which would lead it to believe that the Official Statement contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

Dated: [], 2016.

HARRELL & COMPANY ADVISORS, LLC,
as Financial Advisor

By: _____
Authorized Officer