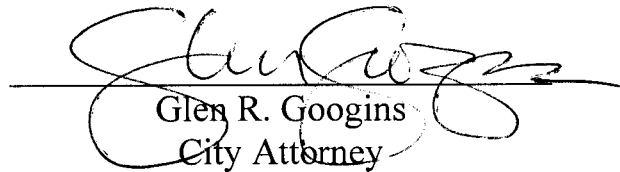


THE ATTACHED AGREEMENT HAS BEEN REVIEWED  
AND APPROVED AS TO FORM BY THE CITY  
ATTORNEY'S OFFICE AND WILL BE  
FORMALLY SIGNED UPON APPROVAL BY  
THE CITY COUNCIL

  
Glen R. Googins  
City Attorney

Dated: 6/11/15

FIRST SUPPLEMENT TO AMENDED AND RESTATED AGREEMENT  
BETWEEN  
THE CITY OF CHULA VISTA AND  
U.S. BANK NATIONAL ASSOCIATION

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**FIRST SUPPLEMENT TO AMENDED AND RESTATED TRUST AGREEMENT**

**among**

**CITY OF CHULA VISTA**

**and**

**U.S. BANK NATIONAL ASSOCIATION**

**As successor trustee to**

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,**

**and**

**BNY WESTERN TRUST COMPANY**

**as Trustee**

**and**

**CHULA VISTA PUBLIC FINANCING AUTHORITY**

**Dated as of July 1, 2015**

**RELATING TO**

**\$ \_\_\_\_\_**

**CITY OF CHULA VISTA  
2006 CERTIFICATES OF PARTICIPATION  
(CIVIC CENTER PROJECT - PHASE 2)**

**and the**

**\$ \_\_\_\_\_**

**CITY OF CHULA VISTA  
2015 REFUNDING CERTIFICATES OF PARTICIPATION  
(CIVIC CENTER PROJECT)**

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**TABLE OF CONTENTS**

	<u>Page</u>
<b>ARTICLE I</b>	
<b>DEFINITIONS AND RULES OF CONSTRUCTION</b>	
Section 101. Definitions.....	2
Section 102. Rules of Construction .....	3
Section 103. Exhibits .....	3
<b>ARTICLE II</b>	
<b>REPRESENTATIONS AND RECITALS</b>	
Section 201. Conditions Precedent Satisfied .....	3
Section 202. Due Authorization and Execution.....	3
<b>ARTICLE III</b>	
<b>TERMS AND PROVISIONS OF THE 2015 CERTIFICATES</b>	
Section 301. Preparation of 2015 Certificates .....	3
Section 302. Description of the 2015 Certificates .....	4
Section 303. Prepayment of 2015 Certificates.....	4
<b>ARTICLE IV</b>	
<b>APPLICATION OF FUNDS</b>	
Section 401. Application of Proceeds of 2015 Certificates and Other Funds.....	5
Section 402. Establishment of 2015 Certificates Account of the Reserve Fund .....	6
<b>ARTICLE V</b>	
<b>MISCELLANEOUS</b>	
Section 501. Execution in Counterparts.....	6
Section 502. Headings .....	6
Section 503. 2004 Insurer .....	6
Section 504. Notice to Trustee.....	6
Signatures .....	7
EXHIBIT A Form of 2015 Certificate.....	A-1

## **FIRST SUPPLEMENT TO AMENDED AND RESTATED TRUST AGREEMENT**

THIS FIRST SUPPLEMENT TO AMENDED AND RESTATED TRUST AGREEMENT, dated as of July 1, 2015 (the “First Supplement to Amended and Restated Trust Agreement”), is entered into by and among the CITY OF CHULA VISTA, a municipal corporation and a chartered city duly organized and existing under and by virtue of the Constitution and laws of the State of California (the “City”), U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States, as successor-in-interest to The Bank of New York Mellon Trust Company, N.A. and BNY Western Trust Company, as trustee (the “Trustee”), and the CHULA VISTA PUBLIC FINANCING AUTHORITY, a joint powers authority duly organized and existing under the laws of the State of California (the “Authority”), and supplements and amends in certain respects that certain Amended and Restated Trust Agreement among the City, the Trustee and the Authority dated as of March 1, 2006 (the “Original Trust Agreement” and together with this First Supplement to Amended and Restated Trust Agreement, the “Trust Agreement”);

### **WITNESSETH:**

In consideration of the mutual agreements and covenants herein contained and for other valuable consideration, the parties hereto agree as follows:

WHEREAS, the Authority and the City have entered into a Site Lease dated as of September 1, 2004, as amended by that certain First Amendment to Site Lease dated as of March 1, 2006 and by that certain Second Amendment to Site Lease dated as of July 1, 2015 (collectively, the “Site Lease”), pursuant to which the City has agreed to lease certain real property described therein (the “Site”) to the Authority; and

WHEREAS, the Authority and the City have entered into a Lease/Purchase Agreement dated as of September 1, 2004, as amended by that certain First Amendment to Lease/Purchase Agreement dated as of March 1, 2006 and by that certain Second Amendment to Lease/Purchase Agreement dated as of July 1, 2015 (collectively, the “Lease”), pursuant to which the City has leased from the Authority the Site and the improvements located thereon (collectively, the “Leased Premises”) for the purpose of facilitating the execution and delivery of the 2004 Certificates of Participation (Civic Center Project – Phase 1) (the “2004 Certificates”) and the 2006 Certificates of Participation (Civic Center Project – Phase 2) (the “2006 Certificates”); and

WHEREAS, the Authority and the City desire to refund and defease the 2004 Certificates and a portion of the 2006 Certificates through the execution and delivery of the 2015 Refunding Certificates of Participation (Civic Center Project) (the “2015 Certificates”) which are being executed and delivered as Additional Certificates under Section 2.12 of the Original Trust Agreement as supplemented by this First Supplement to Amended and Restated Trust Agreement; and

WHEREAS, pursuant to that certain Assignment Agreement dated as of September 1, 2004, as amended by Amendment No. 1 to Assignment Agreement dated as of March 1, 2006 and by that certain Second Amendment to Assignment Agreement dated as of July 1, 2015 (collectively, the “Assignment Agreement”), the Authority has transferred all of its rights, title and interest (excluding its rights to indemnification and payment or reimbursement of its costs and expenses) in and to the

Site Lease and the Lease, including the right to receive certain rental payments due thereunder (the "Lease Payments"), to the Trustee for the benefit of the Owners of all Certificates that are Outstanding under the Trust Agreement from time to time; and

WHEREAS, the parties hereto intend to amend certain provisions of the Original Trust Agreement in accordance with Section 10.01(b)(vii) thereof without the consent of the Owners and in accordance with Section 2.12(h) without the consent of the Insurers in order to effect the execution and delivery of the 2015 Certificates as Additional Certificates, which amendments do not adversely affect the interests of the Owners; and

WHEREAS, the City and the Authority represent that all acts, conditions and things required by law to exist, to have happened and to have been performed precedent to and in connection with the execution and entering into of this First Supplement to Amended and Restated Trust Agreement do exist, have happened and have been performed in due time, form and manner as required by law, and the parties hereto are duly authorized to execute and enter into this First Supplement to Amended and Restated Trust Agreement; and

NOW, THEREFORE, in consideration of the premises, of the acceptance by the Trustee of its duties hereby imposed, and of the purchase and acceptance of the Additional Certificates to be executed and delivered hereunder by the Owners thereof, and to fix and declare the terms and conditions upon which such Additional Certificates are to be executed, delivered, secured and accepted by all persons who shall from time to time be or become Owners thereof, and to secure the payment of the Additional Certificates and the interest with respect thereto according to their tenor, purpose and effect, and to secure the performance and observance of all of the covenants, agreements and conditions contained therein, herein and in the Lease, the City and the Authority by these presents do hereby grant, bargain, sell, warrant, convey, confirm, assign, transfer in trust, grant a security interest in and pledge unto the Trustee for the benefit of the Owners of the Additional Certificates to be executed and delivered hereunder all their right, title and interest in and to the Trust Estate:

## ARTICLE I

### DEFINITIONS AND RULES OF CONSTRUCTION

**Section 101. Definitions.** The terms set forth in this section shall have the meanings ascribed to them for all purposes of this First Supplement to Amended and Restated Trust Agreement and the Trust Agreement unless the context clearly indicates some other meaning. All other capitalized terms not defined herein shall have the meaning set forth in the Trust Agreement.

Escrow Agreements shall mean the Escrow Agreements, each dated as of July 1, 2015, by and between the City and the Escrow Bank relating to the 2004 Certificates and the 2006 Certificates, respectively, and any duly authorized and executed amendments thereto.

Escrow Bank shall mean U.S. Bank National Association, acting in its capacity as such under the Escrow Agreements, and any successor thereto.

2004 Escrow Fund shall mean the fund by that name which is established in the Escrow Agreement executed with respect to the 2004 Certificates.

2006 Escrow Fund shall mean the fund by that name which is established in the Escrow Agreement executed with respect to the 2006 Certificates.

Prior Certificates shall mean that portion of the \$37,240,000 2004 Certificates of Participation and the \$20,324,000 2006 Certificates of Participation which is being refunded with the proceeds of the 2015 Certificates.

2015 Certificates shall mean the \$\_\_\_\_\_ City of Chula Vista 2015 Refunding Certificates of Participation being executed and delivered pursuant to the terms hereof.

**Section 102. Rules of Construction.** Except where the context otherwise requires, words importing the singular number shall include the plural number and vice versa, and words importing persons shall include firms, associations and corporations.

**Section 103. Exhibits.** The following exhibits are attached to and by this reference made a part of this Trust Agreement:

Exhibit A: Form of 2015 Certificate

## ARTICLE II

### REPRESENTATIONS AND RECITALS

**Section 201. Conditions Precedent Satisfied.** All acts, conditions and things required by law to exist, happen and be performed precedent to and in connection with the execution and entering into of this First Supplement to Amended and Restated Trust Agreement have happened and have been performed in regular and due time, form and manner as required by law.

**Section 202. Due Authorization and Execution.** Each of the parties hereby represents and warrants that it has full legal authority and is duly empowered to enter into this First Supplement to Amended and Restated Trust Agreement, and has taken all actions necessary to authorize the execution and delivery of this First Supplement to Amended and Restated Trust Agreement.

## ARTICLE III

### TERMS AND PROVISIONS OF THE 2015 CERTIFICATES

**Section 301. Preparation of 2015 Certificates.** The Authority hereby directs the Trustee to execute and deliver to the original purchaser or purchasers thereof 2015 Certificates in an aggregate principal amount of \$\_\_\_\_\_ evidencing undivided proportionate interests in certain rights under the Lease, including the right to receive a *pro rata* portion of the Lease Payments to be paid by the City under the Lease. The 2015 Certificates originally shall be registered in the name of the Nominee and be in book-entry form subject to the provisions of Article VIII. The 2015 Certificates shall be designated "City of Chula Vista 2015 Refunding Certificates of Participation". The 2015 Certificates shall be executed and delivered substantially in the form set forth in Exhibit A hereto.

**Section 302. Description of the 2015 Certificates.**

(a) The 2015 Certificates shall be dated the Delivery Date for the 2015 Certificates and the Principal Components evidenced thereby shall become due as set forth in Section 302(b) below. The Certificates shall be executed and delivered in the aggregate Principal Component of \_\_\_\_\_ Dollars (\$\_\_\_\_\_) with Interest Components accruing from the Delivery Date for the 2015 Certificates.

(b) The 2015 Certificates shall mature on March 1 in the years and amounts and interest with respect thereto shall be payable at the rates as shown below:

<i>Maturity Date (March 1)</i>	<i>Principal Component</i>	<i>Interest Rate</i>
------------------------------------	----------------------------	----------------------

**Section 303. Prepayment of 2015 Certificates.** The 2015 Certificates shall be subject to prepayment at such times, in such amount, upon such terms as are provided in this Section 303 and Article IV of the Trust Agreement, including, but not limited to, Section 4.02 from Net Proceeds.

(a) Optional Prepayment of 2015 Certificates. The 2015 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 Section 10.3 of the Lease to prepay all or a portion of the principal component of the Lease Payments, at the following prepayment prices expressed as a percentage of the principal component to be prepaid), plus accrued interest to the date fixed for prepayment:

<u>Prepayment Date</u>	<u>Prepayment Price</u>
------------------------	-------------------------

In the event the City gives notice to the Trustee of its intention to exercise such option, but fails to deposit with the Trustee on or prior to the prepayment date an amount equal to the prepayment price, the City will continue to pay the Lease Payments as if no such notice had been given.

(b) Mandatory Sinking Account Payment of 2015 Certificates.

(i) The 2015 Certificates maturing March 1, 20\_\_ (the “20\_\_ Term Certificates”) are subject to prepayment in part by lot, on March 1 in each of the following years from sinking account payments as set forth below at a prepayment price equal to the principal amount thereof to be prepaid, without premium; provided, however, that if some but not all of the 2026 Term Certificates have been prepaid pursuant to an optional or extraordinary prepayment, the total amount of all future sinking account payments will be reduced pro rata by the aggregate principal amount of the 2026 Term Certificates so prepaid. In addition, in lieu of prepayment thereof, the 2026 Term Certificates may be purchased by the City and tendered to the Trustee pursuant to the provisions hereof.

Mandatory Prepayment Date <u>(March 1)</u>	Sinking Account <u>Payment</u>
*	\$

\* Final Maturity

#### ARTICLE IV

#### APPLICATION OF FUNDS

**Section 401. Application of Proceeds of 2015 Certificates and Other Funds.**

On the Delivery Date of the 2015 Certificates, the Trustee agrees to receive from the Authority the net proceeds of the 2015 Certificates, representing the payment by the Authority of the rental due to the City under the Site Lease on the Delivery Date for the 2015 Certificates. Upon receipt of the proceeds of the 2015 Certificates, the City hereby directs the Trustee to apply the proceeds of the 2015 Certificates as follows:

- (a) \$\_\_\_\_\_ to the Delivery Costs Account for disbursement in accordance with Section 3.03 of the Trust Agreement;
- (b) \$\_\_\_\_\_ to the Escrow Bank for deposit to the 2004 Escrow Fund; and
- (c) \$\_\_\_\_\_ to the Escrow Bank for deposit to the 2006 Escrow Fund.
- (d) \$\_\_\_\_\_ to the 2015 Certificates Account of the Reserve Fund

On the Delivery Date for the 2015 Certificates, in accordance with Section 6.03 of the Trust Agreement, the Trustee shall (i) transfer \$\_\_\_\_\_ on deposit in the 2004 Certificates Account of the Reserve Fund to the Escrow Bank for deposit in the 2004 Escrow Fund; and (ii) transfer \$\_\_\_\_\_ on deposit in the 2006 Certificates Account of the Reserve Fund to the Escrow Bank for deposit in the 2006 Escrow Fund.



**Section 402. Establishment of 2015 Certificates Account of the Reserve Fund.**

(a) There is hereby established in the Reserve Fund the 2015 Certificates Account into which the amount set forth in Section 401(d) above shall be deposited.

(b) Amount in the 2015 Certificates Account of the Reserve Fund shall be maintained, applied and disbursed in accordance with Section 6.02 of the Trust Agreement.

**ARTICLE V**

**MISCELLANEOUS**

**Section 501. Execution in Counterparts.** This First Supplement to Amended and Restated Trust Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

**Section 502. Headings.** The headings or titles of the several Articles and Sections hereof, and any table of contents appended to copies hereof, shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this Trust Agreement.

**Section 503. 2004 Insurer.** Upon the date of execution and delivery of the 2015 Certificates and the deposit of funds with the 2004 Escrow Bank, the 2004 Certificates will be defeased in accordance with Section 14.01 of the Trust Agreement and from and after such date, the 2004 Insurer shall have no further rights under the Trust Agreement, the Lease, the Site Lease or the Assignment Agreement.

**Section 504. Notice to Trustee.** Notice to U.S. Bank National Association shall be provided at the following address in accordance with the provisions of Section 14.05 of the Trust Agreement:

U.S. Bank National Association  
633 West Fifth Street, 24th Floor  
Los Angeles, CA 90071  
Attention: Corporate Trust Department

IN WITNESS WHEREOF, the parties have executed and attested this First Supplement to Amended and Restated Trust Agreement by their officers thereunto duly authorized as of the date and year first written above.

CITY OF CHULA VISTA

By: \_\_\_\_\_  
Its: Chief Executive Officer

ATTEST:

\_\_\_\_\_  
Clerk to the Board of Supervisors

CHULA VISTA PUBLIC FINANCING  
AUTHORITY

By: \_\_\_\_\_  
Its: Chair

ATTEST:

\_\_\_\_\_  
Secretary

U.S. BANK NATIONAL ASSOCIATION, as  
Trustee

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

**EXHIBIT A**

FORM OF 2015 CERTIFICATE

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AS DEFINED IN THE TRUST AGREEMENT) TO THE REGISTRAR FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

**UNITED STATES OF AMERICA  
STATE OF CALIFORNIA  
COUNTY OF SAN DIEGO**

**CITY OF CHULA VISTA  
2015 REFUNDING CERTIFICATE OF PARTICIPATION  
(Civic Center Project)**

**Evidencing the Fractional Interest of the Owner Hereof  
In Lease Payments to be Made by  
CITY OF CHULA VISTA  
As Rental for Certain Project  
Pursuant to a Lease/Purchase Agreement With  
CHULA VISTA PUBLIC FINANCING AUTHORITY**

<b>INTEREST RATE</b>	<b>MATURITY DATE</b>	<b>DELIVERY DATE</b>	<b>CUSIP</b>
____%	March 1, 20__		

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: \_\_\_\_\_  
AND NO/100 DOLLARS

THIS IS TO CERTIFY THAT the registered owner named above, or registered assigns, as the Registered Owner of this Refunding Certificate of Participation (the "Certificate") is the owner of a fractional and undivided interest in the right to receive certain Lease Payments and Prepayments thereof under and as defined in that certain Lease/Purchase Agreement, dated as of September 1, 2004, as amended by that certain First Amendment to Lease/Purchase Agreement, dated as of March

1, 2006 and that certain Second Amendment to Lease/Purchase Agreement, dated as of July 1, 2015 (as amended, the "Lease"), by and between the Chula Vista Public Financing Authority, a joint exercise of powers authority duly organized and existing under the laws of the State of California (the "Authority") and the City of Chula Vista, a municipal corporation and a charter city organized and existing under and by virtue of the laws and Constitution of the State of California (the "City"), which Lease Payments and Prepayments and certain other rights and interests under the Lease have been assigned to U.S Bank National Association, as trustee (the "Trustee").

The Registered Owner of this Certificate is entitled to receive, subject to the terms of the Lease, on the maturity date specified above, the principal amount specified above, representing a portion of the Lease Payments designated as principal coming due during the preceding twelve months, and to receive on September 1, 2015, and semiannually thereafter on March 1 and September 1 of each year (the "Payment Dates") until payment in full of said portion of principal, the Registered Owner's portion of the Lease Payments designated as interest coming due during the six months immediately preceding each of the Payment Dates provided that interest with respect hereto shall be payable from the Payment Date next preceding the date of execution of this Certificate unless (i) this Certificate is executed during the period from the day after the fifteenth day of the month proceeding a Payment Date (the "Record Date") to and including such Payment Date, in which event interest shall be payable from such Payment Date, or (ii) unless this Certificate is executed on or prior to August 15, 2015, in which event interest shall be payable from the Dated Date hereof. The portion of the Lease Payments designated as interest is computed on the basis of a 360-day year of twelve 30-day months and is the result of the multiplication of the aforesaid portion of the Lease Payments designated as principal by the rate per annum identified above. Said amounts are payable in lawful money of the United States of America. The amount representing principal payable at maturity or upon prepayment in whole or in part is payable to the Registered Owner upon presentation and surrender of this Certificate at the Principal Office. The amounts representing interest are payable by check mailed by the Trustee by first class mail to the Registered Owner hereof as of the Record Date preceding the Payment Date at his address as it appears on the registration books of the Trustee. Interest with respect to any Certificates may, at the option of any Owner of Certificates in an aggregate principal amount of \$1,000,000 or more evidenced by the written request of such Owner to the Trustee, be paid to such Owner by wire transfer to the bank and account number on file with the Trustee as of the Record Date.

This Certificate is one of the \$\_\_\_\_\_ aggregate principal amount of 2006 Certificates of Participation (Civic Center Project - Phase 2) (the "Certificates") which have been executed and delivered by the Trustee pursuant to the terms of an Amended and Restated Trust Agreement, dated as of March 1, 2006 as supplemented by the First Supplement to Amended and Restated Trust Agreement, dated as of July 1, 2015 (together, the "Trust Agreement"), by and among the Trustee, the Authority and the City. The City is authorized to enter into the Lease and the Trust Agreement under the Constitution and laws of the State of California. Reference is hereby made to the Lease and the Trust Agreement (copies of which are on file at the Principal Office) for a description of the terms on which the Certificates are delivered, the rights thereunder of the Registered Owners of the Certificates, the rights, duties and immunities of the Trustee and the rights and obligations of the City under the Lease, to all of the provisions of which Lease and Trust Agreement the Registered Owner of this Certificate, by acceptance hereof, assents and agrees.

The City is obligated to pay Lease Payments from any source of legally available funds, and the City has covenanted in the Lease to make the necessary annual appropriations therefor. The obligation of the City to pay the Lease Payments does not constitute an obligation of the City for

which the City is obligated to levy or pledge any form of taxation or for which the City has levied or pledged any form of taxation. The obligation of the City to pay Lease Payments does not constitute a debt of the City, the State of California or any of its political subdivisions within the meaning of any Constitutional or statutory debt limitation or restriction. The City's obligation to pay Lease Payments may be completely or partially abated during any period in which, by reason of material damage, destruction, title defect, or taking by eminent domain or condemnation there is substantial interference with the use and right of possession by the City of the Leased Premises. Failure of the City to pay Lease Payments during any such period shall not constitute a default under the Lease, the Trust Agreement or this Certificate.

To the extent and in the manner permitted by the terms of the Trust Agreement, the provisions of the Trust Agreement may be amended by the parties thereto with the written consent of the each Insurer not in default in its payment obligations under its Insurance Policy and the Registered Owners of at least a majority in aggregate principal amount of the Certificates then Outstanding, and may be amended, with the consent of any Insurer and without such consent of the Registered Owners under certain circumstances set forth in the Trust Agreement, but in no event such that the interests of the Registered Owners of the Certificates are adversely affected. No such modification or amendment shall (i) extend or have the effect of extending the fixed maturity of any Certificate or reducing the interest rate with respect thereto or extending the time of payment of interest, or reducing the amount of principal thereof or reducing any premium payable upon the prepayment thereof, without the express consent of the Registered Owner of such Certificate, or (ii) reduce or have the effect of reducing the percentage of Certificates required for the affirmative vote or written consent to an amendment or modification of the Lease, (iii) modify any of the rights or obligations of the Trustee without its written assent thereto or (iv) amend the section of the Trust Agreement dealing with permitted amendments thereof without the prior written consent of the owners of all Certificates then Outstanding and each Insurer not in default in its payment obligations under its Insurance Policy.

This Certificate is transferable by the Registered Owner hereof, in person or by his duly authorized attorney, at the Principal Office, but only in the manner, subject to the limitations and upon payment of the charges provided in the Trust Agreement and upon surrender and cancellation of this Certificate. Upon such transfer a new Certificate or Certificates, of an authorized denomination or denominations, for the same aggregate principal amount, maturity and interest rate, will be delivered to the transferee. This Certificate also may be exchanged for a like aggregate principal amount of Certificates of other authorized denominations as prescribed in the Trust Agreement. The City, the Authority, and the Trustee may treat the Registered Owner hereof as the absolute owner hereof for all purposes whether or not this Certificate shall be overdue, and the City, the Authority and the Trustee shall not be affected by any notice to the contrary.

The Trustee shall not be required to transfer any Certificate selected for prepayment or be required to transfer any Certificate during the period in which the Trustee is selecting Certificates for prepayment.

The Certificates are subject to prepayment, 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 forty-five (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 dated 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.

The Certificates maturing March 1, 20\_\_ (the “20\_\_ Term Certificates”) are subject to prepayment in part, by lot, on March 1 in each of the following years from sinking account payments as set forth below at a prepayment price equal to the principal amount thereof to be prepaid, without premium; provided, however, that if some but not all of the 20\_\_ Term Certificates have been prepaid pursuant to an optional or extraordinary prepayment, the total amount of all future sinking account payments will be reduced pro rata by the aggregate principal amount of the 20\_\_ Term Certificates so prepaid. In addition, in lieu of prepayment thereof, the 20\_\_ Term Certificates may be purchased by the City and tendered to the Trustee pursuant to the provisions the Trust Agreement.

<i>Mandatory Prepayment Date (<u>March 1</u>)</i>	<i>Sinking Account <u>Payment</u></i>
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\* Final Maturity

As provided in the Trust Agreement, notice of prepayment shall be mailed, not less than 30 nor more than 60 days before the prepayment date, to the Registered Owner of this Certificate, but neither the failure to receive such notice nor any defect in the notice so mailed shall affect the sufficiency of the proceedings for prepayment. A notice of optional prepayment may be rescinded as set forth in the Trust Agreement. If this Certificate is called for prepayment and payment is duly provided therefor as specified in the Trust Agreement, interest shall cease to accrue with respect hereto from and after the date fixed for prepayment.

The City has certified that all acts, conditions and things required by the statutes of the State of California and the Trust Agreement to exist, to have happened and to have been performed precedent to and in connection with the execution and delivery of this Certificate do exist, have happened and have been performed in regular and due time, form and manner as required by law, and that the Trustee is duly authorized to execute and deliver this Certificate, and that the amount of this Certificate, together with all other Certificates executed and delivered under the Trust Agreement, is not in excess of the amount of Certificates authorized to be executed and delivered thereunder.

Terms used herein which are not otherwise defined shall have the respective meanings assigned thereto in the Trust Agreement.

The Trustee has no obligation or liability to the Registered Owners to make payments of principal or interest with respect to this Certificate except from Lease Payments paid to the Trustee and from the various funds and accounts established under the Trust Agreement. The Trust Agreement provides that the recitals of facts, covenants and agreements in this Certificate shall be taken as statements, covenants and agreements of the City, and the Trustee assumes no responsibility for the correctness of the same. The Trustee has executed this Certificate solely in its capacity as Trustee under the Trust Agreement and not in its individual or personal capacity.

IN WITNESS WHEREOF, this Certificate has been executed and delivered by The Bank of New York Mellon Trust Company, N.A., as Trustee, acting pursuant to the Trust Agreement.

Date of Execution: \_\_\_\_\_, 2015

U.S. BANK NATIONAL ASSOCIATION, N.A., as  
Trustee

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

**FORM OF ASSIGNMENT**

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(print or typewrite name, address, including postal zip code, and social security or other identifying number of Transferee)

the within Certificate and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ to transfer the within Certificate on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed

\_\_\_\_\_  
NOTICE: Signature(s) guarantee should be made by a guarantor institution participating in the Securities Transfer agents Medallion Program or such other guarantee program acceptable to the Trustee.

\_\_\_\_\_  
NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Certificate in every particular, without alteration or enlargement or any change whatever.