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**FOUNTAIN VALLEY PUBLIC FINANCING AUTHORITY**  
**LEASE REVENUE BONDS, SERIES 2016A**

**BOND PURCHASE AGREEMENT**

\_\_\_\_\_, 2016

Fountain Valley Public Financing Authority  
 10200 Slater Avenue  
 Fountain Valley, California 92708

City of Fountain Valley  
 10200 Slater Avenue  
 Fountain Valley, California 92708

Ladies and Gentlemen:

Raymond James & Associates, Inc. (the “**Underwriter**”) hereby offers to enter into this Bond Purchase Agreement (this “**Agreement**”) with you, the City of Fountain Valley (the “**City**”) and the Fountain Valley Public Financing Authority (the “**Authority**”), for the purchase by the Underwriter and the delivery by you of the Bonds (as defined below). The Bonds are being issued by the Authority to provide funds to (i) refund, on a current basis, the outstanding City of Fountain Valley 2003 Certificates of Participation (Capital Improvement Projects) (the “**2003 COPs**”) and the City’s lease obligations in connection therewith, the proceeds of which were used to finance the costs of the acquisition, construction and installation of certain property described in the proceedings for the 2003 COPs, (ii) finance the acquisition and construction of improvements in the City and (iii) pay costs of issuance of the Bonds (collectively, the “**Financing Purposes**”). This offer is made subject to acceptance by you prior to 11:59 p.m., Pacific time, on the date hereof. Upon such acceptance, this Agreement shall be in full force and effect in accordance with its terms and binding upon you and the Underwriter. All capitalized terms that are not defined herein shall have the meanings set forth in the Indenture (defined below).

**1. Purchase and Sale.** Upon the terms and conditions and upon the basis of the representations, warranties and agreements hereinafter set forth, the Underwriter agrees to purchase from the Authority, and the Authority agrees to sell to the Underwriter, all (but not less than all) of the bonds captioned above (the “**Bonds**”).

The purchase price for the Bonds shall be \$\_\_\_\_\_ (reflecting the aggregate principal amount of Bonds, less an Underwriter’s discount of \$\_\_\_\_\_, [plus][less] a net [premium][discount] of \$\_\_\_\_\_).

The Bonds will be dated the date of delivery thereof, and will have the maturities and bear interest at the rates set forth on Exhibit A hereto. The Bonds will be subject to redemption as set forth in the Official Statement herein described. The Bonds will be issued in book-entry form only. It is anticipated that CUSIP identification numbers will be inserted on the Bonds, but neither the failure to provide such numbers nor any error with respect thereto shall constitute a cause for failure or refusal by the Underwriter to accept delivery of the Bonds in accordance with the terms of this Agreement.

**2. Authorizing Instruments and Law.** The Bonds shall be issued pursuant to the provisions of a resolution adopted by the Authority on January 19, 2016, authorizing the issuance of the Bonds. The Bonds are issued pursuant to an Indenture, dated as of February 1, 2016 (the “**Indenture**”), by and among the Authority, City and U.S. Bank National Association (the “**Trustee**”), and shall be as described in the Indenture.

The Bonds are limited obligations of the Authority payable primarily from and secured by certain revenues (the “**Revenues**”) consisting of certain Base Rental Payments to be paid by the City pursuant to a Lease Agreement (the “**Lease**”), dated as of February 1, 2016, between the City and Authority, for certain real property and the improvements thereon (the “**Leased Property**”). The City will lease the Leased Property to the Authority pursuant to a Ground Lease, dated as of February 1, 2016 (the “**Ground Lease**”), between the City and the Authority.

**3. Offering the Bonds.** The Underwriter agrees to offer all the Bonds to the public initially at the prices (or yields) set forth on the cover pages of the Official Statement of the Authority pertaining to the Bonds, dated the date hereof (the Official Statement, together with all appendices thereto, and with such changes therein and supplements thereto as are consented to in writing by the Underwriter, are herein called the “**Official Statement**”). Subsequent to the initial public offering of the Bonds, the Underwriter reserves the right to change the public offering prices (or yields) as it deems necessary in connection with the marketing of the Bonds. The Bonds may be offered and sold to certain dealers at prices lower than such initial public offering prices. “Public offering” shall include an offering to a representative number of institutional investors or registered investment companies, regardless of the number of such investors to which the Bonds are sold.

The City and Authority acknowledge and agree that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm’s-length commercial transaction among the City, Authority and Underwriter; (ii) in connection with such transaction, including the process leading thereto, the Underwriter is acting solely as a principal and not as an agent or a fiduciary of the City or Authority; (iii) the Underwriter has neither assumed an advisory or fiduciary responsibility in favor of the City or Authority with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the City or Authority on other matters) nor has it assumed any other obligation to the Issuer except the obligations expressly set forth in this Agreement, (iv) the Underwriter has financial and other interests that differ from those of the City and Authority; and (v) each of the City and Authority has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bonds. The City and Authority acknowledge that they have previously provided the Underwriter with an acknowledgement of receipt of the required Underwriter disclosure under rule G-17 of the Municipal Securities Rulemaking Board (the “**MSRB**”).

**4. Delivery of Official Statement.** The Authority shall deliver to the Underwriter two copies of the Official Statement manually executed on behalf of the Authority and the City by authorized representatives. The Authority shall also deliver a sufficient number of copies of the Official Statement to enable the Underwriter to distribute a single copy of each Official Statement to any potential customer of the Underwriter requesting an Official Statement during the time period beginning when the Official Statement becomes available and ending on the End Date (defined below). The Authority shall deliver these copies to the Underwriter within seven business days after the execution of this Agreement and in sufficient time to accompany or precede any sales confirmation that requests payment from any customer of the Underwriter. The Underwriter

shall inform the Authority in writing of the End Date, and covenants to file the Official Statement with the MSRB on a timely basis.

“**End Date**” as used herein is that date which is the earlier of:

(a) 90 days after the “**end of the underwriting period**,” as defined in SEC Rule 15c2-12 adopted by the Securities and Exchange Commission on June 28, 1989 (“**Rule 15c2-12**”); or

(b) the time when the Official Statement becomes available from the MSRB, but in no event less than 25 days after the end of the underwriting period.

The Authority and City have authorized the use of the Official Statement in connection with the public offering of the Bonds. The Authority and City also have consented to the use by the Underwriter prior to the date hereof of the Preliminary Official Statement dated \_\_\_\_\_, 2016, relating to the Bonds in connection with the public offering of the Bonds (which, together with all appendices thereto, is herein called the “**Preliminary Official Statement**”). Authorized officers of the City and Authority have certified to the Underwriter that such Preliminary Official Statement was deemed to be final as of its date for purposes of Rule 15c2-12, with the exception of certain final pricing and related information referred to in Rule 15c2-12. The Underwriter has distributed a copy of each Preliminary Official Statement to potential customers on request.

**5. The Closing.** At 8:00 A.M., Pacific time, on February \_\_\_\_, 2016, or at such other time or on such earlier or later business day as shall have been mutually agreed upon by the Authority, City and Underwriter, the Authority will deliver (i) the Bonds in book-entry form through the facilities of The Depository Trust Company (“DTC”) in New York, New York, and (ii) the closing documents hereinafter mentioned at the offices of Stradling Yocca Carlson & Rauth, a Professional Corporation, Newport Beach, California (“**Bond Counsel**”), or another place to be mutually agreed upon by the Authority, City and Underwriter. The Underwriter will accept such delivery from the Authority. The Underwriter will pay the purchase price of the Bonds as set forth in Section 1 hereof by wire transfer of immediately available funds. This payment and delivery, together with the delivery of the aforementioned documents, is herein called the “**Closing**.”

**6. City Representations, Warranties and Covenants.** The City represents, warrants and covenants to the Underwriter that:

(a) The City is a general law city, duly organized and validly existing pursuant to the Constitution and laws of the State of California (the “**State**”) and has all necessary power and authority to enter into and perform its duties under the Indenture, the Lease, the Continuing Disclosure Certificate, dated as of February \_\_\_\_, 2016 (the “**Continuing Disclosure Certificate**”), the Escrow Agreement (2003 Certificates) dated as of February 1, 2016 (the “**Escrow Agreement**”), by and between MUFJ Union Bank, N.A. (the “**Escrow Bank**”), the Ground Lease, the Official Statement and this Agreement (collectively, the “**City Documents**”).

(b) To the best knowledge of the City, and except as otherwise disclosed in the Official Statement, none of the approval, execution and delivery of the City Documents, and compliance with the provisions on the City’s part contained in the City Documents, the consummation of any other of the transactions contemplated herein or in the City Documents, or the fulfillment of the terms hereof and of the City Documents materially conflicts with or constitutes a material breach of or default under or materially contravenes any law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other

instrument to which the City is a party or is otherwise subject; and no such execution, delivery, adoption or compliance results in the security interest or encumbrance of any nature whatsoever upon any of the properties or assets of the City under the terms of any such law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument, except as provided by the City Documents.

(c) The City Documents have been duly authorized, executed and delivered by the City, and, assuming due authorization, execution and delivery by the other parties thereto, constitute legal, valid and binding agreements of the City enforceable in accordance with their respective terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance or other laws affecting the enforcement of creditors' rights generally, the application of equitable principles if sought and the limitations on legal remedies imposed on actions against cities in the State.

(d) Except as may be required under blue sky or other securities laws of any state, there is no consent, approval, authorization or other order of, or filing with, or certification by, any regulatory agency having jurisdiction over the City required for the execution and delivery of the Bonds or the consummation by the City of the other transactions contemplated by the Official Statement and this Agreement.

(e) To the best of the knowledge of the City, there is no action, suit, proceeding or investigation at law or in equity before or by any court or governmental agency or body pending (notice of which has been received by the City) or threatened against the City to restrain or enjoin the delivery of any of the Bonds, or the payments to be made pursuant to the Lease, or in any way contesting or affecting the validity of the City Documents or the Bonds or the authority of the City to approve this Agreement, or enter into the City Documents or contesting the powers of the City to enter into or perform its obligations under any of the foregoing or in any way contesting the powers of the City in connection with any action contemplated by this Agreement or to restrain or enjoin the execution, sale and delivery of the Bonds or, except as described in the Preliminary Official Statement and Official Statement, the payment of Base Rental Payments, nor is there any basis for any such action, suit, proceeding or investigation.

(f) The Preliminary Official Statement provided to the Underwriter has been deemed final by the City, as required by Rule 15c2-12, and the City has executed and delivered a certificate in substantially the form attached hereto as Exhibit B. As of the date of the Preliminary Official Statement and at all times subsequent thereto up to and including the End Date, the information relating to the City, Bonds, Leased Property and City Documents contained in the Official Statement was and will be materially complete for its intended purposes. The information relating to the City, Bonds, Leased Property and City Documents contained in the Official Statement is true and correct in all material respects, and such information does not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading in any material respect.

(g) The City agrees to cooperate with the Underwriter in endeavoring to qualify the Bonds for offering and sale under the securities or blue sky laws of such jurisdictions of the United States as the Underwriter may request; provided, however, that the City will not be required to execute a special or general consent to service of process in any jurisdiction in which it is not now so subject or to qualify to do business as a foreign corporation in any jurisdiction where it is not so qualified.

(h) By official action of the City prior to or concurrently with the execution hereof, the City has duly approved the distribution of the Official Statement, and has duly authorized and approved the execution and delivery of, and the performance by the City of the obligations on its part contained in the City Documents and the consummation by it of all other transactions contemplated by the Official Statement and this Agreement.

(i) To the best knowledge of the City, it is not in breach of or default under any material applicable law or administrative regulation of the State or the United States or any material applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which it is a party or is otherwise subject and in connection with which it is obligated to make payments from its own funds, and no event has occurred and is continuing that, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under any such instrument the consequence of which could materially and adversely affect the performance of the City under the City Documents.

(j) If between the date of this Agreement and the End Date an event occurs, of which the City has knowledge, that might or would cause the information relating to the City, Leased Property, or City's functions, duties and responsibilities contained in the Official Statement, as then supplemented or amended, to contain an untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make such information therein, in the light of the circumstances under which it was presented, not misleading in any material respect, the City will 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 cooperate with the Underwriter in the preparation of an amendment or supplement to the Official Statement in a form and in a manner approved by the Underwriter, provided all expenses thereby incurred will be paid for by the City.

(k) If the information contained in the Official Statement relating to the Leased Property, City, and City's functions, duties and responsibilities is amended or supplemented pursuant to the immediately preceding subparagraph, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subparagraph) at all times subsequent thereto up to and including the End Date, the portions of the Official Statement so supplemented or amended (including any financial and statistical data contained therein) will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make such information therein, in the light of the circumstances under which it was presented, not misleading in any material respect.

(l) The City covenants that it will comply with all tax covenants relating to it in the City Documents, the Tax Certificate of the City and this Agreement with respect to the Bonds.

(m) The written information supplied by the City to Disclosure Counsel (as defined herein) or the Underwriter with respect to the financial information relating to the City and the Leased Property is true, correct and complete in all material respects for the purposes for which it was supplied.

(n) Substantially all the proceeds from the sale of the Bonds (after deducting the expenses of issuance and sale of the Bonds paid for from such proceeds) will be used for the Financing Purposes, and the City will not take or omit to take any action which action or omission will in any way cause the proceeds from the sale of the Bonds to be applied in a manner contrary to that provided in the Indenture and Lease, as amended from time to time.

(o) The City will deliver all opinions, certificates, letters and other instruments and documents reasonably required by the Underwriter and this Agreement.

(p) Any certificate of the City delivered to the Underwriter shall be deemed a representation and warranty by the City to the Underwriter as to the statements made therein.

(q) The City does not have outstanding any indebtedness that is secured by a lien on the City's general fund except as disclosed in the Official Statement.

(r) Between the date of this Agreement and the date of Closing, the City will not, without the prior written consent of the Underwriter, and except as disclosed in the Official Statement, offer or issue any certificates, notes or other obligations for borrowed money, or incur any material liabilities, direct or contingent, secured by a lien on the City's general fund.

(s) The City has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that either the City or Authority is a bond issuer whose arbitrage certifications may not be relied upon.

(t) The City, on behalf of itself and the Authority, will undertake, pursuant to the Indenture and the Continuing Disclosure Certificate, to provide or cause to be provided annual financial reports and notices of certain events; a description of this undertaking is set forth in the Official Statement. Except as disclosed in the Official Statement, neither the City nor any of its related entities has failed to comply in all material respects with a continuing undertaking under Rule 15c2-12 during the previous five years.

(u) The financial statements of, and other financial information regarding, the City in the Official Statement fairly present the financial position and results of the operations of the City as of the dates and for the periods shown therein, and the audited financial statements have been prepared in accordance with generally accepted accounting principles consistently applied.

**7. Authority Representations, Warranties and Covenants.** The Authority represents, warrants and covenants to the City and the Underwriter that:

(a) The Authority is a joint powers authority, duly created and lawfully existing under the laws of the State with full right, power and authority to enter into, execute and deliver the Authority Documents (defined below) and to perform its obligations hereunder.

(b) By all necessary official action, the Authority has duly authorized and approved the execution and delivery of, and the performance by the Authority of the obligations on its part contained in the Agreement, Bonds, Indenture, Ground Lease, Lease and Assignment Agreement, dated as of February 1, 2016 (the "**Assignment Agreement**"), between the Trustee and the Authority (collectively, the "**Authority Documents**"), and has approved the use by the Underwriter of the Preliminary Official Statement, and the Official Statement and, as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded. When executed and delivered by the parties hereto, the Authority Documents will constitute the legally valid and binding obligations of the Authority enforceable upon the Authority in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable

principles relating to or affecting creditors rights generally. The Authority has complied, and will at the Closing be in compliance in all respects, with the terms of the Authority Documents.

(c) The Bonds, when issued in accordance with the Indenture, will be legally valid and binding special obligations of the Authority, entitled to the benefits of the Indenture and enforceable in accordance with their terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally.

(d) Except as otherwise disclosed in the Official Statement, (i) the Authority is not and will not be in breach of or in default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the Authority is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument which breach, default or event could have an adverse effect on the Authority's ability to perform its obligations under the Authority Documents; and (ii) the authorization, execution and delivery of the Authority Documents and compliance by the Authority with the provisions thereof do not and will not conflict with or constitute a breach of or default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the Authority (or any of its officers in their respective capacities as such) is subject, or by which it or any of its properties is bound, nor will any such authorization, execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties or under the terms of any such law, regulation or instrument except as provided in the Authority Documents.

(e) As of the time of acceptance hereof and the Closing, except as disclosed in the Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending (notice of which has been received by the Authority), or to the best knowledge of the Authority threatened against the Authority:

(i) in any way questioning the corporate existence of the Authority or the titles of the officers of the Authority to their respective offices;

(ii) affecting, contesting or seeking to prohibit, restrain or enjoin the issuance or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity of the Authority Documents or the consummation of the transactions on the part of the Authority contemplated thereby, or contesting the exclusion of the interest on the Bonds from federal or State taxation, as applicable, or contesting the powers of the Authority or its authority to enter into the Lease and to pledge the Revenues for repayment of the Bonds;

(iii) that may result in any material adverse change relating to the financial condition of the Authority;

(iv) contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or asserting that the Preliminary Official Statement or the Official Statement contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein, in light of all the circumstances under which they were made, not misleading; or

(v) challenging the ability of the Authority to sell the Bonds to the Underwriter.

(f) All authorizations, approvals, licenses, permits, consents and orders of or filings with any governmental authority, legislative body, board, agency or commission having jurisdiction in the matters that are required for the due authorization of the Authority Documents, which would constitute a condition precedent to or the absence of which would adversely affect the due performance by the Authority of its obligations in connection with the Authority Documents, have been duly obtained or made, except as may be required under the blue sky or securities laws of any state in connection with the offering and sale of the Bonds.

(g) Any certificate signed by any authorized officer of the Authority and delivered to the Underwriter shall be deemed to be a representation and warranty by the Authority to the Underwriter as to the statements made therein.

(h) The Authority has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that either the City or the Authority is a bond issuer whose arbitrage certifications may not be relied upon.

(i) The Authority will advise the Underwriter promptly of any proposal to amend or supplement the Official Statement from the delivery of the Official Statement to the End Date, and will not effect or consent to any such amendment or supplement without the consent of the Underwriter, which consent will not be unreasonably withheld. The Authority will advise the Underwriter promptly of the institution of any proceedings known to it by any governmental agency prohibiting or otherwise affecting the use of the Official Statement in connection with the offering, sale or distribution of the Bonds.

(j) For a period beginning on the date hereof and continuing until the End Date, (a) the Authority will not adopt any amendment of, or supplement to, the Official Statement to which the Underwriter shall object in writing or which shall be disapproved by the Underwriter's counsel and (b) if any event relating to or affecting the Authority shall occur as a result of which it is necessary, in the opinion of Underwriter's counsel, 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 of the Bonds, the Authority will forthwith cause the Authority to prepare and furnish to the Underwriter a reasonable number of copies of an amendment of, or supplement to, the Official Statement (in form and substance satisfactory to Underwriter's Counsel) that 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 of the Bonds, not misleading.

**8. Closing Conditions.** The Underwriter has entered into this Agreement in reliance upon the representations, warranties and covenants contained herein and the performance by the Authority and the City of their respective obligations hereunder, both as of

the date hereof and as of the date of the Closing. The Underwriter's obligations hereunder are and shall be subject to the following additional conditions:

(a) Bring-Down Representation. The representations, warranties and covenants of the Authority and the City contained herein shall be true and correct at the date hereof and at the time of the Closing, as if made on the date of the Closing.

(b) Executed Agreements and Performance Thereunder. At the time of the Closing:

(i) the City Documents and Authority Documents shall be in full force and effect, and shall not have been amended, modified or supplemented except with the written consent of the Underwriter;

(ii) there shall be in full force and effect such resolutions as, in the opinion of Bond Counsel, shall be necessary in connection with the transactions on the part of the Authority and the City contemplated by this Agreement, the Official Statement, the City Documents and the Authority Documents;

(iii) the Authority shall perform or have performed its obligations required or specified in the Authority Documents to be performed at or prior to Closing;

(iv) the City shall perform or have performed its obligations required as specified in the City Documents to be performed at or prior to Closing; and

(v) the Official Statement shall not have been supplemented or amended, except pursuant to Sections 6(j) or 7(j), or as otherwise may have been agreed to in writing by the Underwriter.

(c) No Default. At the time of the Closing, no default shall have occurred or be existing under the Authority Documents or the City Documents, and neither the Authority nor the City shall be in default in the payment of principal or interest on any of its bonded indebtedness, which default shall adversely impact the ability of the Authority to make payments on the Bonds or the City to make payments pursuant to the Lease.

(d) Termination Events. The Underwriter shall have the right to terminate this Agreement, without liability therefor, by written notification to the Authority and City if, at any time at or prior to the Closing, the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, at the initial offering prices set forth in the Official Statement, shall have been materially adversely affected in the reasonable judgment of the Underwriter (evidenced by a written notice to the City and Authority terminating the obligation of the Underwriter to accept delivery of and pay for the Bonds) by reason of any of the following:

(i) an amendment to the Constitution of the United States or by any legislation in or by the Congress of the United States or by the State, or the amendment of legislation pending as of the date of the Authority Documents or City Documents in the Congress of the United States, or the recommendation to Congress or endorsement for passage (by press release, other form of notice or

otherwise) of legislation by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or the proposal for consideration of legislation by either such Committee, or the presentment of legislation for consideration as an option by either such Committee, or by the staff of the Joint Committee on Taxation of the Congress of the United States, or the favorable reporting for passage of legislation to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or any decision of any Federal or state court or any ruling or regulation (final, temporary or proposed) or official statement on behalf of the United States Treasury Department, the Internal Revenue Service or other Federal or State authority materially adversely affecting the Federal or State tax status of the Authority or the City, or the interest on bonds or notes or obligations of the general character of the Bonds;

(ii) any legislation, ordinance, rule or regulation shall be introduced in, or be enacted by any governmental body, department or agency of the State or a decision by any court of competent jurisdiction within the State or any court of the United States shall be rendered materially adversely affecting the Federal or State tax status of the Authority or the City, or the interest on bonds or notes or obligations of the general character of the Bonds;

(iii) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as contemplated hereby or by the Official Statement, is in violation or would be in violation of, or that obligations of the general character of the Bonds, or the Bonds, are not exempt from registration under, any provision of the federal securities laws, including the Securities Act of 1933, as amended and as then in effect, or that the Indenture needs to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect;

(iv) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange;

(v) a general banking moratorium shall have been established by federal or State authorities;

(vi) the United States has become engaged in hostilities that have resulted in a declaration of war or a national emergency, or there has occurred any escalation of current hostilities or a national or international calamity or crisis, financial or otherwise, affecting the financial markets of the United States;

(vii) the commencement of any action, suit or proceeding described in Sections 6(e) or 7(e) hereof;

(viii) there shall be in force a general suspension of trading on the New York Stock Exchange;

(ix) there shall have occurred or any notice shall have been given of any intended downgrading, suspension, withdrawal or negative change in credit watch status by any national rating service to any of the City's or Authority's obligations;

(x) any event occurring, or information becoming known that, in the reasonable judgment of the Underwriter, makes untrue in any material adverse respect any statement or information contained in the Official Statement, or has the effect that the Official Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(xi) a material disruption in securities settlement, payment or clearance services in the United States shall have occurred; or

(xii) the marketability of the Bonds or the market price thereof, in the opinion of the underwriter, has been materially and adversely affected by disruptive events, occurrences or conditions in the securities or debt markets.

(e) Closing Documents. At or prior to the Closing, the Underwriter shall receive with respect to the Bonds (unless the context otherwise indicates) the following documents:

(1) Bond Opinion. The approving opinion of Bond Counsel dated the date of the Closing and substantially in the form included as APPENDIX E to the Official Statement, together with a letter from such counsel, dated the date of the Closing and addressed to the Underwriter, to the effect that the foregoing opinion may be relied upon by the Underwriter to the same extent as if such opinion was addressed to the Underwriter.

(2) Supplemental Opinion. A supplemental opinion or opinions of Bond Counsel addressed to the Underwriter, in substantially the form and to the following effect:

(i) The statements contained in the Official Statement on the cover page and under the captions "INTRODUCTION" (except the sub-caption "- Form of Bonds; Book-Entry Only"), "THE BONDS" (except the sub-caption "- Book-Entry Only System"), "SECURITY FOR THE BONDS" and "TAX MATTERS," and in APPENDICES A and E, insofar as such statements expressly purport to summarize certain provisions of the Bonds, the Indenture, the Lease, the Ground Lease, the Escrow Agreement, the Assignment Agreement, the Continuing Disclosure Certificate and the final approving opinion of Bond Counsel described in (1) above, fairly and accurately summarize the information presented therein in all material respects; provided that Bond Counsel is not required to express any opinion with respect to any financial, statistical or numerical information contained therein;

(ii) The Bonds are exempt from registration under the Securities Act of 1933, as amended, and the Indenture is exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended;

(iii) This Agreement has been duly authorized, executed and delivered by the City and Authority, and, assuming due authorization, execution and delivery by the Underwriter, constitutes the legal, valid and binding agreement of the City and Authority enforceable against each in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, fraudulent conveyance or other laws affecting the enforcement of creditors' rights generally and equitable remedies if equitable remedies are sought, to the exercise of judicial discretion in appropriate cases and limitations on remedies against public agencies, and except as the enforceability of the indemnification or waiver provisions may be limited by applicable securities laws or public policy; and

(iv) The City has taken all actions required to defease the 2003 COPs, which are no longer outstanding.

(3) City Attorney Opinion. An opinion of the City Attorney, dated as of the Closing and addressed to Bond Counsel and the Underwriter, in form and substance acceptable to Bond Counsel and counsel for the Underwriter, to the following effect:

(i) The City is a general law city, duly organized and validly existing under the Constitution and the laws of the State

(ii) The resolution of the City (the "**City Resolution**") approving and authorizing the execution and delivery of the City Documents and approving the Official Statement was duly adopted at a meeting of the City Council that was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout;

(iii) Except as disclosed in the Official Statement, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending or threatened against or affecting the City, which would materially and adversely impact the City's ability to complete the transactions described in and contemplated by the Official Statement, to restrain or enjoin the payments under the Lease or in any way contesting or affecting the validity of the City Documents, City Resolution or Bonds or the transactions relating to the Leased Property as described and defined in the Official Statement;

(iv) The execution and delivery of the City Documents, the adoption of the City Resolution and the approval of the Official Statement, and compliance with the provisions thereof and hereof, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under any agreement or other instrument to which the City is a party or by which it is bound or any existing law, regulation, court order or consent decree to which the City is subject;

(v) The City Documents have been duly authorized, executed and delivered by the City, and, assuming due authorization, execution and delivery by the other parties thereto constitute legal, valid and binding 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

and by the application of equitable principles if equitable remedies are sought and by the limitations on legal remedies imposed on actions against counties in the State.

(vi) No authorization, approval, consent, or other order of the State of California or any other governmental authority or agency within the State of California, other than the City Council, is required for the valid authorization, execution and delivery of the City Documents and the approval of the Official Statement; and

(vii) Based upon examinations which he has made and his discussions in conferences with certain officials of the City and others with respect to the Official Statement and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the Official Statement (including the Appendices attached thereto), nothing has come to his attention which would lead him to believe that the Official Statement (other than financial and statistical data therein and incorporated therein by reference and DTC and its book-entry system, as to which no opinion need be expressed) contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(4) Authority Counsel Opinion. An opinion of Counsel to the Authority, dated the date of the Closing and addressed to the Authority, the City and the Underwriter, in form and substance acceptable to counsel for the Underwriter substantially to the following effect:

(i) The Authority is a joint powers authority, duly created and lawfully existing under the laws and the Constitution of the State;

(ii) The Authority has full legal power and lawful authority to enter into the Authority Documents;

(iii) The resolution of the Authority ("**Authority Resolution**") approving and authorizing the execution and delivery of the Authority Documents has been duly adopted at a meeting of the governing board of the Authority, which was called and held pursuant to the 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;

(iv) The Authority Documents have been duly authorized, executed and delivered by the Authority and, assuming due authorization, execution and delivery by the other parties thereto, constitute the valid, legal and binding agreements of the Authority enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting enforcement of creditors rights and by the application of equitable principles if equitable remedies are sought;

(v) The Official Statement has been duly authorized by the governing body of the Authority and executed on its behalf by an authorized officer of the Authority; and

(vi) Except as otherwise disclosed in the Official Statement, to the best of such counsel's knowledge, there is no litigation, action, suit, proceeding or investigation at law or in equity before or by any court, governmental agency or body, pending (notice of which has been received by the Authority) or threatened against the Authority, challenging the creation, organization or existence of the Authority, or the validity of the Authority Documents or seeking to restrain or enjoin any of the transactions referred to herein or contemplated hereby or contesting the authority of the Authority to enter into or perform its obligations under the Authority Documents, or that, in any manner, questions the right of the Authority to issue and sell the Bonds.

(5) Trustee Counsel Opinion. The opinion of counsel to the Trustee, dated the date of the Closing, addressed to Bond Counsel, the City, the Authority and the Underwriter, in form and substance acceptable to counsel for the Underwriter substantially to the following effect:

(i) The Trustee is a national banking association duly organized, validly existing and in good standing under the laws of the United States of America, with trust powers, and has the corporate power and authority to carry on its business as presently conducted;

(ii) The Trustee has full power and authority to serve as Trustee as contemplated in the Indenture;

(iii) The Indenture and Assignment Agreement have been duly authorized, executed and delivered by the Trustee, and constitute the legal, valid and binding obligation of the Trustee, enforceable against it in accordance with the respective terms thereof, subject to applicable bankruptcy, insolvency, moratorium, reorganization, arrangement and other similar laws affecting the rights of creditors (including creditors of national banks) generally or by the application of general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law) and the effect of judicial decisions that have held that certain provisions are unenforceable where their enforcement would violate the implied covenant of good faith and fair dealing, or would be commercially unreasonable and the effect of judicial decisions permitting the introduction of extrinsic evidence to modify the terms or the interpretation of the Indenture;

(iv) To the knowledge of such counsel, the execution, delivery, acceptance and performance of the Indenture and Assignment Agreement by the Trustee and its acceptance and performance of its duties and obligations thereunder will not violate any provisions of any law or regulation governing the banking or trust powers of the Trustee or any order of any governmental authority having jurisdiction over the Trustee;

(v) To the knowledge of such counsel, no authorization, approval, consent or other order of any governmental agency or regulatory authority having jurisdiction over the trust powers of the Trustee that has not been obtained

is required for the authorization, execution and delivery by the Trustee of the Indenture and Assignment Agreement or its acceptance and performance of the duties and obligations thereunder;

(vi) The execution, delivery and performance of the Indenture and Assignment Agreement by the Trustee and the consummation of the transactions contemplated thereby do not and will not (a) to the knowledge of such counsel conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Trustee is a party or by which the Trustee is bound or to which any of the property or assets of the Trustee or any of its subsidiaries is subject, (b) result in any violation of the provisions of the articles of association, by-laws, or applicable resolutions of the Trustee, or (c) to the knowledge of such counsel result in any violation of any statute, order, rule or regulation of any court or government agency or body having jurisdiction over the Trustee or any of its properties or assets; and

(vii) To the knowledge of such counsel, there are no actions, proceedings or investigations pending or threatened against the Trustee before any court, administrative agency or tribunal (a) asserting the invalidity of the Indenture or Assignment Agreement, (b) seeking to prevent the consummation of any of the transactions contemplated thereby, or (c) that might materially and adversely affect the performance by the Trustee of its obligations under, or the validity or enforceability of the Indenture or Assignment Agreement.

(6) Escrow Bank Counsel Opinion. The opinion of counsel to the Escrow Bank, dated the date of the Closing, addressed to Bond Counsel, the City, the Authority and the Underwriter, in form and substance acceptable to counsel for the Underwriter substantially to the following effect:

(i) The Escrow Bank is a national banking association duly organized, validly existing and in good standing under the laws of the United States of America, with trust powers, and has the corporate power and authority to carry on its business as presently conducted;

(ii) The Escrow Bank has full power and authority to serve as Escrow Bank as contemplated in the Escrow Agreement;

(iii) The Escrow Agreement has been duly authorized, executed and delivered by the Escrow Bank, and constitutes the legal, valid and binding obligation of the Escrow Bank, enforceable against it in accordance with the terms thereof, subject to applicable bankruptcy, insolvency, moratorium, reorganization, arrangement and other similar laws affecting the rights of creditors (including creditors of national banks) generally or by the application of general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law) and the effect of judicial decisions that have held that certain provisions are unenforceable where their enforcement would violate the implied covenant of good faith and fair dealing, or would be commercially unreasonable and the effect of judicial decisions permitting the introduction of extrinsic evidence to modify the terms or the interpretation of the Escrow Agreement;

(iv) To the knowledge of such counsel, the execution, delivery, acceptance and performance of the Escrow Agreement by the Escrow Bank and its acceptance and performance of its duties and obligations thereunder will not violate any provisions of any law or regulation governing the banking or trust powers of the Escrow Bank or any order of any governmental authority having jurisdiction over the Escrow Bank;

(v) To the knowledge of such counsel, no authorization, approval, consent or other order of any governmental agency or regulatory authority having jurisdiction over the trust powers of the Escrow Bank that has not been obtained is required for the authorization, execution and delivery by the Escrow Bank of the Escrow Agreement or its acceptance and performance of the duties and obligations thereunder;

(vi) The execution, delivery and performance of the Escrow Agreement by the Escrow Bank and the consummation of the transactions contemplated thereby do not and will not (a) to the knowledge of such counsel conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Escrow Bank is a party or by which the Escrow Bank is bound or to which any of the property or assets of the Escrow Bank or any of its subsidiaries is subject, (b) result in any violation of the provisions of the articles of association, by-laws, or applicable resolutions of the Escrow Bank, or (c) to the knowledge of such counsel result in any violation of any statute, order, rule or regulation of any court or government agency or body having jurisdiction over the Escrow Bank or any of its properties or assets; and

(vii) To the knowledge of such counsel, there are no actions, proceedings or investigations pending or threatened against the Escrow Bank before any court, administrative agency or tribunal (a) asserting the invalidity of the Escrow Agreement, (b) seeking to prevent the consummation of any of the transactions contemplated thereby, or (c) that might materially and adversely affect the performance by the Escrow Bank of its obligations under, or the validity or enforceability of the Escrow Agreement.

(7) Disclosure Counsel Negative Assurance Letter. A negative assurance letter, dated the date of the Closing and addressed to the City, Authority and Underwriter, of Best Best & Krieger LLP, disclosure counsel (“**Disclosure Counsel**”), to the effect that based upon their participation in the preparation of the Official Statement as Disclosure Counsel to the Authority and City and without having undertaken to determine independently the accuracy or completeness of the contents in the Official Statement, such counsel has no reason to believe that the Official Statement, as of its date and as of the Closing Date (except for the financial statements and the other financial and statistical data included therein and the information included therein relating to The Depository Trust Company and the book-entry system, and contained in the Appendices thereto as to all of which no opinion or belief need be expressed) contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(8) Underwriter's Counsel Opinion. An opinion of Jones Hall, A Professional Law Corporation, counsel to the Underwriter, dated the date of the Closing, and addressed to the Underwriter, in such form as may be acceptable to the Underwriter.

(9) City Certificate. A certificate, dated the date of Closing, signed by a duly authorized official of the City satisfactory in form and substance to the Underwriter: (a) confirming as of such date the representations and warranties of the City contained in this Agreement; (b) certifying that the City has complied with all agreements, covenants and conditions to be complied with by the City at or prior to the Closing under the City Documents; (c) certifying that to the best of such official's knowledge, no event affecting the City has occurred since the date of the Official Statement which either makes untrue or incorrect in any material respect as of the Closing the statements or information contained in the Official Statement or is not reflected in the Official Statement but should be reflected therein in order to make the statements and information therein not misleading in any material respect; and (d) certifying that the City has authorized and consented to the inclusion in the Official Statement of the City's financial report and accountant's opinion for the year ended June 30, 2015, and no further consent of any party is required for such inclusion.

(10) Authority Certificate. A certificate of the Authority, dated the date of the Closing, signed on behalf of the Authority by the President or Secretary or other duly authorized officer of the Authority to the effect that (a) the representations, warranties and covenants of the Authority contained herein and in the Authority Documents are true and correct in all material respects on and as of the date of the Closing as if made on the date of the Closing and the Authority has complied with all of the terms and conditions of the Authority Documents required to be complied with by the Authority at or prior to the date of Closing and (b) to the best of such official's knowledge, no event affecting the Authority has occurred since the date of the Official Statement which has not been disclosed therein or in any supplement or amendment thereto which event should be disclosed in the Official Statement in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(11) Trustee's Certificate. A Certificate of the Trustee, dated the date of Closing, in form and substance acceptable to counsel for the Underwriter to the effect that (a) the Trustee is duly organized and existing as a national banking association in good standing under the laws of the United States, having the full power and authority to accept and perform its duties under the Indenture and Assignment Agreement; (b) subject to the provisions of the Indenture, the Trustee will apply the proceeds from the Bonds to the purposes specified in the Indenture and Assignment Agreement; and (c) the Trustee has duly authorized and executed the Indenture and Assignment Agreement.

(12) Escrow Bank's Certificate. A Certificate of the Escrow Bank, dated the date of Closing, in form and substance acceptable to counsel for the Underwriter to the effect that the Escrow Bank (a) is duly organized and existing as a national banking association in good standing under the laws of the United States, having the full power and authority to accept and perform its duties under the Escrow Agreement and (b) has duly authorized and executed the Escrow Agreement.

(13) Financial Advisor Certificate. A certificate of Urban Futures, Inc., as Financial Advisor to the City, dated the Closing Date, to the effect that while the Financial Advisor has not independently verified or undertaken an independent investigation of the information in the Preliminary Official Statement and the Official Statement, based on its participation in the review of the Preliminary Official Statement and Official Statement, no

information has come to its attention that would lead it to believe that the information contained in the Preliminary Official Statement and Official Statement is as of the date of delivery of the Bonds, not true or correct in all material respects, or that the Preliminary Official Statement and the Official Statement contains any untrue statement of a material fact or omits to state a material fact where necessary to make a statement not misleading in light of the circumstances under which it was made.

(14) Title Policy. A copy of an ALTA or CLTA title insurance policy in an amount equal to the principal amount of the Bonds, insuring the City's leasehold interest in the Leased Property, subject only to Permitted Encumbrances (as defined in the Lease) or such other encumbrances approved in writing by the Underwriter.

(15) Transcripts. Two transcripts of all proceedings relating to the authorization and issuance of the Bonds.

(16) Official Statement. The Official Statement and each supplement or amendment, if any, thereto, executed on behalf of the City and the Authority by a duly authorized officer of each.

(17) Documents. An original executed copy of the Authority Documents and City Documents.

(18) City Resolution. Two copies certified by the City Clerk or Deputy City Clerk of the City, of each resolution of the City relating to the City Documents, the actions contemplated thereby, provided that such resolutions may be contained in the transcripts.

(19) Authority Resolution. Two copies certified by the Secretary or Assistant Secretary of the Authority, of each resolution of the Authority relating to the Authority Documents, the Bonds and the transactions contemplated thereby, provided that such resolutions may be contained in the transcripts.

(20) IRS Form 8038-G. Evidence that the federal tax information form 8038-G has been prepared for filing with respect to the Bonds.

(21) Nonarbitrage Certificate. A tax and nonarbitrage certificate in form satisfactory to Bond Counsel with respect to the Bonds.

(22) Rating. Evidence as of the Closing satisfactory to the Underwriter that the Bonds have received, at a minimum, a rating of "\_\_\_" from Standard & Poor's Rating Group, and that such rating has not been revoked or downgraded.

(23) CDIAC Statement. A copy of the Notice of Sale required to be delivered to the California Debt and Investment Advisory Commission pursuant to Section 53583 of the Government Code and Section 8855(g) of the Government Code.

(24) Verification Report. A copy of the verification report of Grant Thornton LLP, as verification agent, concluding that the amounts on deposit under the Escrow Agreement are sufficient to defease the 2003 COPs.

(25) Additional Documents. Such additional certificates, instruments and other documents as the Underwriter and Bond Counsel may reasonably deem necessary.

If the Authority or City shall be unable to satisfy the conditions contained in this Agreement, or if the obligations of the Underwriter shall be terminated for any reason permitted by this Agreement, this Agreement may be terminated by the Underwriter, and none of the Underwriter, Authority or City shall be under further obligation hereunder.

**9. Expenses.** The Underwriter shall be under no obligation to pay, and the Authority and the City shall pay or cause to be paid, the expenses incident to the performance of the obligations of the Authority and the City hereunder including but not limited to (a) the costs of the preparation and printing, or other reproduction (for distribution on or prior to the date hereof) of the Authority Documents and the City Documents and the cost of preparing, printing, issuing and delivering the definitive Bonds, (b) the fees and disbursements of any counsel, financial advisors, accountants or other experts or consultants retained by the Authority or the City, (c) the fees and disbursements of Bond Counsel and its financial advisor (if any), (d) the fees and disbursements of Disclosure Counsel, (e) the cost of preparation and printing of the Preliminary Official Statement and any supplements and amendments thereto and the cost of preparation and printing of the Official Statement, including the requisite number of copies thereof for distribution by the Underwriter, and (f) charges of rating agencies for the rating of the Bonds.

The Underwriter shall pay and neither the Authority nor the City shall be under an obligation to pay all expenses incurred by it, the fees and expenses of its counsel, the CUSIP Service Bureau charge for the assignment of said numbers, and the costs of qualifying the Bonds for offer and sale under the blue sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate, and the costs of CDIAC in connection with the public offering of the Bonds.

**10. Notice.** Any notice or other communication to be given to the City or the Authority under this Agreement may be given by delivering the same in writing to such entity at the address set forth above. Any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to Raymond James & Associates, Inc., One Embarcadero Center, Suite 650, San Francisco, California 94111, Attention: Ms. Wing-See L. Fox, Vice President.

**11. Entire Agreement.** This Agreement, when accepted by the City and the Authority, shall constitute the entire agreement among the City, Authority and Underwriter and is made solely for the benefit of the City, the Authority and the Underwriter (including the successors or assigns of any Underwriter). No other person shall acquire or have any right hereunder by virtue hereof, except as provided herein. All the City's and the Authority's representations, warranties and agreements in this Agreement shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of the Underwriter, until the earlier of (a) delivery of and payment for the Bonds hereunder and (b) any termination of this Agreement.

**12. Counterparts.** This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

**13. Severability.** In case any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof.

**14. State of California Law Governs.** The validity, interpretation and performance of this Agreement shall be governed by the laws of the State.

**15. No Assignment.** The rights and obligations created by this Agreement shall not be subject to assignment by the Underwriter, the City or the Authority without the prior written consent of the other parties hereto.

[Remainder of page intentionally left blank.]

RAYMOND JAMES & ASSOCIATES, INC.

By: \_\_\_\_\_  
Wing-See L. Fox  
Vice President

Accepted as of the date first stated above:

FOUNTAIN VALLEY PUBLIC FINANCING AUTHORITY

By: \_\_\_\_\_  
Authorized Representative

CITY OF FOUNTAIN VALLEY

By: \_\_\_\_\_  
Authorized Representative

Time of Execution: \_\_\_\_:\_\_\_\_ p.m. Pacific time

**EXHIBIT A**

\$ \_\_\_\_\_  
**FOUNTAIN VALLEY PUBLIC FINANCING AUTHORITY  
LEASE REVENUE BONDS, SERIES 2016A**

**MATURITY SCHEDULE**

<u>Maturity Date</u> <u>(November 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>
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\_\_\_\_\_  
C: Priced to first optional par call date of November 1, 20\_\_.

**Redemption Provisions**

**[To come at pricing.]**

**EXHIBIT B**

**FOUNTAIN VALLEY PUBLIC FINANCING AUTHORITY  
LEASE REVENUE BONDS, SERIES 2016A**

**RULE 15c2-12 CERTIFICATE**

The undersigned hereby certifies to Raymond James & Associates, Inc. (the "Underwriter") that I am an authorized representative of the City of Fountain Valley (the "City"), and as such, I am authorized to execute and deliver this Certificate and further hereby certify and reconfirm on behalf of the Authority and City to the Underwriter as follows:

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

(2) In connection with the offering and sale of the Bonds, there has been prepared a Preliminary Official Statement, setting forth information concerning the Bonds, the City and the Authority (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 Bonds depending on such matters and the identity of the underwriter(s), all with respect to the Bonds.

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

IN WITNESS WHEREOF, the undersigned has executed this certificate as of this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

**CITY OF FOUNTAIN VALLEY**

By: \_\_\_\_\_  
Authorized Representative