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THE BOARD OF SUPERVISORS OF CONTRA COSTA COUNTY, CALIFORNIA

and for Special Districts, Agencies and Authorities Governed by the Board

Adopted this Resolution on 09/25/2012 by the following vote:

AYES:	5	**John Gioia** **Candace Andersen** **Mary N. Piepho** **Karen Mitchoff** **Federal D. Glover**
NOES:		
ABSENT:		
ABSTAIN:		
RECUSE:		

Resolution No. 2012/352

In The Matter Of: RESOLUTION APPROVING THE EXECUTION AND DELIVERY BY THE COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY OF LEASE REVENUE OBLIGATIONS (CAPITAL PROJECTS PROGRAM), 2012 SERIES A IN A PRINCIPAL AMOUNT NOT TO EXCEED $16,000,000 TO FINANCE VARIOUS CAPITAL PROJECTS, AUTHORIZING THE FORMS OF AND DIRECTING THE EXECUTION AND DELIVERY OF A TRUST AGREEMENT, A SITE LEASE, A SUBLEASE, A LOAN AGREEMENT AND RELATED FINANCING DOCUMENTS; AND AUTHORIZING TAKING OF NECESSARY ACTIONS AND EXECUTION OF NECESSARY DOCUMENTS IN CONNECTION THEREWITH

WHEREAS, the County of Contra Costa (the "County") and the Contra Costa County Redevelopment Agency (the "Agency") have heretofore entered into a Joint Exercise of Powers Agreement, dated as of April 7, 1992 (the "Joint Powers Agreement"), which Joint Powers Agreement creates and establishes the County of Contra Costa Public Financing Authority (the "Authority");

WHEREAS, pursuant to Article 4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Act") and the Joint Powers Agreement, the Authority is authorized to issue bonds and incur obligations for financing public capital improvements whenever there are significant public benefits;

WHEREAS, this Board of Supervisors hereby requests that the Authority assist the County in financing all or a portion of the cost of various additional capital projects, including, but not limited to, the acquisition, construction, improvement, and/or equipping of:

Project

> Martinez Wellness Center, to be located at 2500 Alhambra Avenue, in the City of Martinez
> Parking Lot E, to be located at 2500 Alhambra Avenue, in the City of Martinez
> Crisis Residential Center, to be located at 20 Allen Street, in the City of Martinez

(collectively, the "2012 Series A Project");

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: September 25, 2012

David J. Twa, County Administrator and Clerk of the Board of Supervisors

By: June McHuen, Deputy

Contact: Lisa Driscoll, County Finance Director (925) 335-1023

cc: Robert Campbell, Auditor-Controller, Russell Watts, Treasurer-Tax Collector

WHEREAS, the County desires to request and approve the Authority's execution and delivery of County of Contra Costa Public Financing Authority Lease Revenue Obligations (Capital Projects Program), 2012 Series A (the "2012 Series A Obligations") in an amount sufficient to finance the 2012 Series A Project and pay related costs;

WHEREAS, in accordance with the requirements of Section 6586.5 of the Act, a public hearing regarding the financing proposed herein was conducted by the County on September 25, 2012;

WHEREAS, notice of such hearing was published at least five days prior to such hearing in a newspaper of general circulation in the County;

WHEREAS, the County hereby determines that the financing of the 2012 Series A Project by the execution and delivery of the 2012 Series A Obligations by the Authority will result in significant public benefits to the County, including demonstrable savings in effective interest rate, document preparation, loan underwriting, or loan costs.

WHEREAS, it is further proposed that the Authority and Wells Fargo Bank, National Association, as trustee (the "Trustee"), enter into a trust agreement (the "Trust Agreement"), acknowledged by the County, and, pursuant to the Trust Agreement, the Authority will execute and deliver not to exceed $16,000,000 principal amount of the 2012 Series A Obligations;

WHEREAS, it is proposed that the County enter into a Site Lease (the "Site Lease") pursuant to which it will lease certain real property, including, but not limited to the facilities located at 50 Douglas Drive in Martinez, California and 20 Allen Street in Martinez, California (collectively with all such property leased pursuant to the Site Lease, the "2012 Facilities"), to the Authority;

WHEREAS, it is proposed that the County enter into a Sublease (the "Sublease") pursuant to which it will lease back the 2012 Facilities from the Authority;

WHEREAS, under the Sublease, the County would be obligated to make base rental payments to the Authority which the Authority will use to pay debt service on the 2012 Series A Obligations;

WHEREAS, it is proposed that the County and the Authority enter into a Loan Agreement for the 2012 Series A Obligations (the "Loan Agreement") with Banc of America Public Capital Corp, as lender of the 2012 Series A Obligations (the "Lender");

WHEREAS, Tamalpais Advisors, Inc., is serving as financial advisor (the "Financial Advisor") to the County and the Authority and Orrick, Herrington & Sutcliffe LLP is serving as bond counsel ("Bond Counsel") to the Authority in connection with the financing;

WHEREAS, this Board has been presented with the form of each document referred to herein relating to the 2012 Series A Obligations, and the Board has examined and approved each document and desires to authorize and direct the execution of such documents and the consummation of such financing;

WHEREAS, the County has full legal right, power and authority under the Constitution and the laws of the State of California to enter into the transactions hereinafter authorized; and

WHEREAS, the County expects to finance the 2012 Series A Project on a tax-exempt basis;

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of Contra Costa, as follows:

Section 1. The foregoing recitals are true and correct and this Board so finds and determines.

Section 2. The County hereby specifically finds and declares that the actions authorized hereby constitute and are with respect to public affairs of the County and that the statements, findings and determinations of the County set forth above are true and correct and that the execution and delivery of the 2012 Series A Obligations by the Authority for the financing of the 2012 Series A Project will result in demonstrable savings in effective interest rate, document preparation, loan underwriting or loan costs producing significant public benefits.

Section 3. The Board of Supervisors hereby requests and approves the execution and delivery of the 2012 Series A Obligations by the Authority, in a principal amount of not to exceed $16,000,000 for the financing of the 2012 Series A Project and the payment of related costs.

Section 4. The form of Site Lease on file with the Clerk of the Board of Supervisors is hereby approved and the Chair of the Board of Supervisors, the Vice Chair of the Board of Supervisors, the County Administrator of the County, the County Finance Director or any designee of such officials (the "Authorized Signatories") and the Clerk of the Board of Supervisors or any deputy clerk of the Board of Supervisors (the "Clerk") are hereby authorized and directed to execute and deliver the Site Lease in substantially said form, with such changes therein as such officer executing the same may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof; provided, however, that the term thereof shall not exceed twenty-five years.

Section 5. The form of Sublease on file with the Clerk is hereby approved and any one of the Authorized Signatories is hereby authorized and directed to execute and deliver, and the Clerk to attest, the Sublease in substantially said form, with such changes therein as such officer executing the same may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof; provided, however, that the maximum annual base rental payments payable under the Sublease shall not exceed $1,600,000 and the term of the Sublease (including any extensions) shall not exceed twenty-five years.

Section 6. The form of Trust Agreement on file with the Clerk is hereby approved. Any one of the Authorized Signatories is hereby authorized and directed to acknowledge the execution and delivery of the Trust Agreement in substantially said form, with such changes therein as such officer executing the same may require or approve, such approval to be conclusively evidenced by the acknowledgement thereof.

Section 7. The form of Loan Agreement on file with the Clerk is hereby approved. Any one of the Authorized Signatories is hereby authorized and directed to execute and deliver said Loan Agreement with such additions, changes and corrections thereto as such officer shall require or approve, such approval to be conclusively evidenced by the execution thereof; provided, that the interest rate on the 2012 Series A Obligations shall not exceed a true interest cost of four percent (4%) per annum and the transaction costs shall not exceed three percent (3%) of the principal amount of the 2012 Series A Obligations.

Section 8. The officers of the County are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable in order to consummate the transactions herein authorized and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution, including, but not limited to, preparation of title reports and/or a title insurance policy, signature certificates, no-litigation certificates and tax and rebate certificates. The Authorized Signatories and other appropriate officers of the County before and after the execution and delivery of the 2012 Series A Obligations are hereby authorized and directed to execute and deliver any and all lease termination agreements, property acceptances, title clarification documents, certificates, instructions as to investments, written requests and other certificates necessary or desirable to administer the 2012 Series A Obligations or leases, pay transaction costs of issuance or to accomplish the transactions contemplated herein.

Section 9. All actions heretofore taken by the officers and agents of the County with respect to the execution and delivery of the 2012 Series A Obligations are hereby approved and confirmed.

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Section 10. This Resolution shall take effect from and after its date of adoption.

PASSED AND ADOPTED this 25th day of September, 2012.

Chair of the Board of Supervisors
County of Contra Costa

[Seal]

ATTEST: David J. Twa, Clerk of the
Board of Supervisors and County Administrator

By _____
Chief Assistant Clerk of the Board of
Supervisors of the County of
Contra Costa, State of California

CLERK'S CERTIFICATE

The undersigned, Chief Assistant Clerk of the Board of Supervisors of the County of Contra Costa, hereby certifies as follows:

The foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of the Board of Supervisors of said County duly and regularly held at the regular meeting place thereof on the 25th day of September, 2012, of which meeting all of the members of said Board of Supervisors had due notice and at which a majority thereof were present; and at said meeting said resolution was adopted by the following vote:

YES: Gioia, Andersen, Piepho, Mitchoff, Glover

No: None

An agenda of said meeting was posted at least 96 hours before said meeting at the County Administration Building, 651 Pine Street, Martinez, California, a location freely accessible to members of the public, and a brief general description of said resolution appeared on said agenda.

The foregoing resolution is a full, true and correct copy of the original resolution adopted at said meeting; said resolution has not been amended, modified or rescinded since the date of its adoption; and the same is now in full force and effect.

WITNESS my hand and the seal of the County of Contra Costa this 25th day of September, 2012.

Chief Assistant Clerk of the Board of Supervisors
of the County of Contra Costa,
State of California

CERTIFICATE OF THE CHIEF ASSISTANT CLERK OF THE BOARD OF SUPERVISORS OF THE COUNTY OF CONTRA COSTA

The undersigned, Chief Assistant Clerk of the Board of Supervisors of the County of Contra Costa (the "County"), hereby certifies that the foregoing Resolution No. 2012/352 is a full, true and correct copy of the resolution duly adopted at a meeting of the County duly held in Martinez, California, on September 25, 2012, of which meeting all of the members of the Board of Supervisors of the County had due notice and at which a majority thereof was present.

The undersigned further certifies that I have carefully compared the foregoing copy with the original on file and of record in my office; that said copy is a full, true and correct copy of the original resolution adopted at said meeting; and that said resolution has not been amended, modified, rescinded or revoked in any manner since the date of its adoption, and the same is now in full force and effect.

I further certify that the agenda of said meeting was posted at least ninety-six (96) hours before said meeting at a location fully accessible to members of the public in Martinez, California, and a brief general description of said resolution appeared on said agenda.

Notice of said meeting was delivered to each member of the Board of Supervisors of the County at least 24 hours before said meeting.

Dated: October 11, 2012.

Tiffany Lennear
Chief Assistant Clerk of the Board of Supervisors
of the County of Contra Costa

LOAN AGREEMENT

among

BANC OF AMERICA PUBLIC CAPITAL CORP
as Lender

and

COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY,
as Authority/Lessor

and

COUNTY OF CONTRA COSTA,
as County/Lessee

Dated as of October 1, 2012

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LOAN AGREEMENT

Lender: Banc of America Public Capital Corp

County/Lessor: County of Contra Costa Public Financing Authority

County/Lessee: County of Contra Costa

THIS LOAN AGREEMENT dated as of October 1, 2012 (the "Loan Agreement") is among Banc of America Public Capital Corp, a Kansas corporation, as lender (the "Lender"), the County of Contra Costa Public Financing Authority (the "Authority"), a public instrumentality of the State of California (the "State") and the County of Contra Costa, a political subdivision under the laws of the State (the "County"). Capitalized terms not otherwise defined herein shall have the meaning assigned to such terms in the Trust Agreement.

W I T N E S S E T H**:**

WHEREAS, the Authority is authorized and empowered under the laws of the State to issue its bonds, notes and other evidence of indebtedness to finance the cost of projects, all in furtherance of its public purposes; and

WHEREAS, the County is authorized to sublease, purchase and hold real and personal property; and

WHEREAS, the County desires to finance certain projects (collectively, the "Project") and has agreed to a lease lease-back financing with the Authority; and

WHEREAS, the Authority has entered into a Trust Agreement dated as of October 1, 2012 (the "Trust Agreement") with Wells Fargo Bank National Association as trustee (the "Trustee"); and

WHEREAS, in order to finance the costs of the Project, the Authority will enter into this Agreement with the Lender pursuant to the terms of this Loan Agreement, and to secure its obligations hereunder will designate this Loan Agreement as an Obligation under the Trust Agreement secured by a pledge of Revenues consisting primarily of base rental payments by the County; and

WHEREAS, the County shall make lease payments to the Trustee as assignee of the Authority and the Trustee will make payments to the Lender as holder of an Obligation secured by the Trust Agreement; and

WHEREAS, this Loan Agreement and the Obligations issued under the Trust Agreement are limited obligations of the Authority and are not a lien or charge upon the funds or property of the Authority except to the extent of the aforementioned pledge and assignment under the Trust Agreement. Neither the County nor the Authority shall be obligated to pay the Obligations or the interest thereon, except from Revenues and neither the faith and credit nor the taxing power of the State, or Authority, or any political subdivision of the State is pledged to the

payment of the principal of, premium, if any, or interest on the Obligations. The Obligations are not a debt of the County and the County is not liable for payment thereof;

NOW, THEREFORE, in consideration of the payments to be made hereunder and the mutual covenants contained herein, the parties agree as follows.

ARTICLE I

DEFINITIONS

The following terms used herein will have the meanings indicated below unless the context clearly requires otherwise.

"Agreement" means this Loan Agreement and a Schedule, as executed and as the same may be amended or modified from time to time, including the accompanying Attachments and documents relating to such Schedule, which shall constitute a fully integrated transaction existing in accordance with its own terms and conditions separate from and independent of all other transactions, including the execution of other Schedules, pursuant to this Loan Agreement. For the purpose of construing a transaction as an integrated agreement and for the purposes of the provisions of Article III hereof, an Agreement shall be considered a single transaction and a legal and binding agreement.

"Authority" means (i) the County of Contra Costa Public Financing Authority; (ii) any surviving, resulting or transferee entity thereof; and (iii) except where the context requires otherwise, any assignee(s) of the Authority.

"Authority Legal Documents" means the Trust Agreement, the Site Lease and the Sublease.

"Authorized Officer'' means: (i) in the case of the Lender, any vice president, or authorized agent, and when used in reference to an act or document of the Lender, also means any other person authorized to perform the act or sign the document; (ii) in the case of the Authority, the Chairperson or any Deputy thereof, Executive Director, or Deputy Executive Director, or any other person authorized by the governing body of the Authority; and (iii) in the case of the County, the County Administrator, the County Finance Director, any designee of either such officers, the Treasurer or other chief financial officer or any assistant Treasurer, and when used with reference to an act or document of the County, also means any other person authorized to perform the act or execute the document.

"County" means the County of Contra Costa, a political subdivision of the State.

"Closing" means the date of delivery of all executed documents related to each Agreement as required under this Loan Agreement.

"Code" means the Internal Revenue Code of 1986, or any successor statute thereto, and any regulations promulgated thereunder.

"County Legal Documents" means the Site Lease and the Sublease.

"Costs of Issuance" means the cost of preparation and delivery of the Agreement, including, but not limited to, legal fees and expenses of Special Counsel, County's Counsel and Lender's Counsel as more fully set forth the Trust Agreement.

"Lender" means (i) Banc of America Public Capital Corp; (ii) any surviving, resulting or transferee corporation of Banc of America Public Capital Corp; and (iii) if this Loan Agreement has been assigned by a Lender pursuant to Section 7.01 hereof, the assignee, or if an Agreement has been assigned by a Lender pursuant to Section 7.01, such assignee shall be considered a Lender with respect to such Agreement.

"Loan Payments" means those scheduled payments (but excluding, administrative fees, indemnifications and Additional Payments (defined below) payable to the Lender and the Authority hereunder) payable by the Authority from Revenues pursuant to the provisions of this Loan Agreement and each Schedule, as specifically set forth in applicable Schedules to this Loan Agreement. As provided in Article V hereof, Loan Payments shall be payable by the Trustee directly to Lender in the amounts and at the times as set forth in the applicable Schedule.

"Loan Agreement" means, collectively, this Loan Agreement, including Exhibit A hereto, as any of the same may be supplemented or amended from time to time in accordance with the terms hereof.

"Prepayment Price" means the amount which the Authority may pay or cause to be paid to the Lender in order to prepay its obligations under an Agreement, as provided in Article VI hereof, such amount being set forth in the Schedule comprising a part of such Agreement, plus all other amounts then owed under such the Agreement by the County.

"Prime" means the highest rate of interest published in The Wall Street Journal listing of prime or base rates for major lending institutions, or if such listing is no longer published, then the highest rate of interest announced by any member of the New York Clearinghouse Association as its "prime" or "base" lending rate for commercial loans of short term maturities.

"Project" means "project" as defined in the Trust Agreement.

"Schedule" means, with respect to the provision of this Loan Agreement, a Schedule of Loan Payments in substantially the same form set forth as Exhibit A, which has been executed by the Lender, the Authority and the County, that sets forth the Loan Payments and Prepayment Price payable in respect thereof, and certain other matters. Schedules shall be numbered consecutively beginning with 1.

"Schedule No. 1" means Schedule No. 1 dated October 11, 2012, executed by the Lender, the County, and the Authority, relating to the loan from the Lender to the Authority in the principal amount $13,102,304.

"Special Counsel" means an attorney or firm of attorneys nationally recognized on the subject of municipal bonds and acceptable to the Authority and the Lender.

"State" means the State of California.

"Tax Agreement" means the Tax Certificate and Agreement executed and delivered by the Authority and the County in connection with the Closing of each Schedule.

ARTICLE II

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE AUTHORITY AND THE COUNTY

Section 2.01. Authority's Representations, Warranties, Covenants and Findings. The Authority represents, warrants and covenants, for the benefit of the Lender and the County, as follows:

(a) The Authority has taken official action by resolution (the "Authority Resolution") adopted by at least a majority of the members of the Authority Board of Directors at a meeting duly called, noticed and conducted, at which a quorum was present and acting throughout, on September 25, 2012, all action necessary to be taken by it for the execution and delivery of the Authority Legal Documents and this Agreement and for the due performance of the Authority Legal Documents and this Agreement, and any and all action as may be required on the part of the Authority to carry out, give effect to and consummate the transactions contemplated hereby and thereby has been taken, and the Authority Resolution has not been modified or amended and is in full force and effect;

(b) The Authority is a joint exercise of powers agency duly organized and validly existing pursuant to the Constitution and laws of the State with the full power and authority to adopt the Authority Resolution, to issue the Obligations for the purposes described in the Trust Agreement and to enter into and perform its duties under the Authority Legal Documents and this Agreement, and to consummate the transactions contemplated hereby and thereby;

(c) This Agreement constitutes, and upon their execution and delivery, the Authority Legal Documents will each constitute legal, valid and binding obligations of the Authority enforceable in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency, moratorium or creditors' rights generally, to the application of equitable principles, to the exercise of judicial discretion and to the limitations on legal remedies against joint powers authorities in California; and the execution and delivery of the Authority Legal Documents and this Agreement, and compliance with the provisions of the Authority Legal Documents and this Agreement will not conflict with or constitute a breach of or a default under any applicable law or administrative regulation of the State or the United States, or any applicable judgment or decree or any lease, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Authority is a party or is otherwise subject, nor will any such 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 the properties or assets of the Authority under the terms of any such California or federal law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument, except as provided in the Authority Legal Documents;

(d) The Authority is not in material breach of or in material default under any existing law or administrative regulation of the State or the United States or any applicable judgment or decree or any lease, loan agreement, indenture, bond, note, resolution, 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 material default under any such instrument and the County has complied or will comply with all public bidding requirements applicable to the Project;

(e) There is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any California or federal court, public board or body pending or, to the best knowledge of the Authority after due inquiry, threatened against the Authority, wherein an unfavorable decision, ruling or finding would: (i) adversely affect the creation, organization, existence or powers of the Authority, or the titles of its members or officers, (ii) enjoin or restrain the execution or delivery of the Authority Legal Documents or this Agreement or the receipt of Base Rental Payments under the Sublease or challenging, directly or indirectly, the location of the Facilities, or the proceedings to lease the Facilities from the County, (iii) in any way question or adversely affect any authority for the execution and delivery of the Authority Legal Documents or this Agreement, or the validity or enforceability of the Authority Legal Documents or this Agreement, (iv) in any way question or adversely affect this Agreement, the Authority Legal Documents or the transactions contemplated by this Agreement or any other agreement or instrument to which the Authority is a party relating to the execution and delivery of this Agreement, or (v) in any way question or affect the federal tax-exempt status of the interest on the loan repayments;

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

(g) The Agreement will be an Obligation under the Trust Agreement;

(h) The Agreement will be a validly outstanding Obligation of the Authority, entitled to the benefits of the Trust Agreement, and the Trust Agreement will provide, for the benefit of the Lender, a legally valid and binding pledge of and lien on the Revenues and the funds and accounts pledged under the Trust Agreement, subject only to the provisions of the Trust Agreement permitting the application thereof on the terms and conditions set forth in the Trust Agreement;

(i) The Authority shall apply the loan proceeds from the Agreement, and earnings thereon, in accordance with the Trust Agreement;

(j) The Authority is not in default, and at no time has defaulted in any material respect, on any bond, note or other obligation for borrowed money or any agreement under which any such obligation is or was outstanding; and

(k) Any certificate signed by a duly authorized officer of the Authority and delivered to the Lender pursuant to this Agreement or any document contemplated hereby shall be deemed a representation and warranty by the Authority to the Lender as to the statements made therein.

Section 2.02. County's Representations, Warranties and Covenants. The County represents, warrants and covenants, for the benefit of the Lender and the Authority as follows:

(a) The County has taken official action by resolution (the "County Resolution") adopted by at least four-fifths of the members of the County Board of Supervisors at a meeting duly called, noticed and conducted, at which a quorum was present and acting throughout, on September 25, 2012, all action necessary to be taken by it for the execution and delivery of the County Legal Documents and this Agreement and for the due performance of the County Legal Documents and this Agreement, and any and all action as may be required on the part of the County to carry out, give effect to and consummate the transactions contemplated hereby and thereby has been taken, and the County Resolution has not been modified or amended and is in full force and effect;

(b) The County is a political subdivision, duly organized and existing under the laws of the Constitution and the State and has all necessary power and authority to adopt the County Resolution, to enter into and perform its duties under the County Legal Documents and this Agreement, and to consummate the transactions contemplated hereby and thereby;

(c) This Agreement and the County Legal Documents each constitute, legal, valid and binding obligations of the County enforceable in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency, moratorium or creditors' rights generally, to the application of equitable principles, to the exercise of judicial discretion and to the limitations on legal remedies against counties in California; and the execution and delivery of the County Legal Documents and this Agreement, and compliance with the provisions of the County Legal Documents and this Agreement will not conflict with or constitute a breach of or a default under any applicable law or administrative regulation of the State or the United States, or any applicable judgment or decree or any lease, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the County is a party or is otherwise subject, nor will any such 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 the properties or assets of the County under the terms of any such California or federal law, administrative regulation, judgment or decree or any lease, loan agreement, indenture, bond, note, resolution, agreement or other instrument, except as provided in the County Legal Documents;

(d) The County is not in material breach of or in material default under any existing law or administrative regulation of the State or the United States or any applicable judgment or decree or any lease, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the County 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 material default under any such instrument;

(e) There is no action, suit, proceeding or investigation at law or in equity, before or by any court, public board or body pending or, to the best knowledge of the County after due inquiry, threatened against the County, wherein an unfavorable decision, ruling or finding would: (i) adversely affect the creation, organization, existence or powers of the County, or the titles of its members or officers, (ii) enjoin or restrain the execution and delivery of this Agreement or the County Legal Documents or the payment of Base Rental Payments under the Sublease or challenging, directly or indirectly, the location of the Facilities, or the proceedings to lease the Facilities from the Authority, (iii) in any way question or adversely affect any authority for the execution and delivery of this Agreement or the County Legal Documents, or the validity or enforceability of the County Legal Documents or this Agreement, (iv) in any way question or adversely affect this Agreement, the County Legal Documents or the transactions contemplated by this Agreement or any other agreement or instrument to which the County is a party relating thereto or (v) in any way question or affect the federal tax-exempt status of the interest on the loan repayment;

(f) There is no material consent, approval, authorization or other order of, or filing or registration with, or certification by, any regulatory authority having jurisdiction over the County required for the execution and delivery of this Agreement or the execution and delivery of the County Legal Documents or the consummation by the County of the other transactions contemplated by this Agreement or the County Legal Documents;

(g) The Agreement will be an Obligation payable in accordance with the Trust Agreement;

(h) The Agreement will be entitled to the benefits of the Trust Agreement, and the Trust Agreement will provide, for the benefit of the Lender, a legally valid and binding pledge of and lien on the Revenues (as defined in the Trust Agreement) and the funds and accounts pledged under the Trust Agreement, subject only to the provisions of the Trust Agreement permitting the application thereof on the terms and conditions set forth in the Trust Agreement;

(i) Except as disclosed to the Lender, there has not been any material adverse change in the financial condition of the County since June 30, 2012, and the Lender is assumed to have knowledge of the State's fiscal situation and its potential effect on County finances. The financial statements of, and other financial information regarding, the County that have been provided to the Lender fairly present the financial position and results of the operations of the County as of the dates and for the periods therein, set forth, including that (i) the audited financial statements have been prepared in accordance with generally accepted accounting principles consistently applied, and (ii) the other financial information provided to the Lender has been determined on a basis substantially consistent with that of the County's audited financial statements provided to the Lender;

(j) The County is not in default, and at no time has defaulted in any material respect, on any bond, note or other obligation for borrowed money or any agreement under which any such obligation is or was outstanding;

(k) Any certificate signed by a duly authorized official of the County and delivered to the Lender pursuant to this Agreement or any document contemplated hereby shall be deemed a representation and warranty by the County to the Lender as to the statements made therein;

(l) The items listed in Exhibit B hereto (the "County Information") provided to the Lender by the County are true and correct in all material respects as of its date;

(m) The County will provide the Lender with audited financial statements within two hundred seventy (270) days after each fiscal year end and agrees to deliver to the Lender any other financial information regarding the County, including annual budgets and budget updates, that the Lender may from time to time reasonably request; and

(n) The County has sufficient budgeted funds for the current fiscal year to make Base Rental Payments and Additional Payments coming due this fiscal year and reasonably believes that sufficient budgeted funds will be available in each future fiscal year to make Base Rental Payments and Additional Payments coming due in each such fiscal year.

Section 2.03. Tax Covenants.

(a) It is the intention of the parties hereto that the interest on the loan repayment be and remain excludable from gross income for purposes of federal income taxation.

(b) The Authority covenants that it will at all times do and perform all acts and things permitted by law that are necessary or desirable in order to assure that the interest paid on the loan repayment will be excluded from gross income for purposes of federal income taxes and it will not intentionally perform any act that shall have the effect of terminating such exclusion from gross income of the interest on the loan repayment for federal income tax purposes. Without limiting the generality of the foregoing, the Authority agrees to comply with the provisions of the Tax Agreement. This covenant shall survive payment in full or defeasance of the loan.

(c) The County covenants that it will pay any arbitrage rebate due to the United States of America in connection with this Loan Agreement and any Schedule hereto and that it will take any and all other actions lawfully within its powers and applicable to the acts done or omitted by the County so as to maintain an exclusion from gross income for federal income tax purposes of the interest on the loan repayment under any Schedule hereto, and that it will not perform any act or enter into any agreement or use or permit the use of the Project or any portion thereof in a manner that shall have the effect of terminating such exclusion from gross income for federal income tax purposes of the interest on the loan repayment received by the Lender. The County acknowledges having read the Tax Agreement and agrees to perform all duties imposed upon it by the Tax Agreement. This covenant shall survive payment in full or defeasance of the loan.

Section 2.04. Compliance with Rebate Requirement.

(a) The County covenants to comply with the Tax Agreement and its Closing Certificate delivered at the Closing of each Schedule, the terms of which are hereby incorporated by reference into this Loan Agreement.

(b) The requirements of this Section 2.04 and the Tax Agreement may be modified or amended in whole or in part upon receipt by Authority and Lender of an opinion of Special Counsel to the effect that such modifications and amendments will not adversely affect the exclusion from gross income of the interest on any loan repayment.

Section 2.05. Self-Insurance Covenant. Notwithstanding anything in the Sublease to the contrary, as an alternative to providing the insurance required by the first paragraph of Section 5.01 of the Sublease, or any portion thereof, the County may, with the prior written consent of the Lender, provide a self insurance method or plan of protection if and to the extent such self insurance method or plan of protection shall afford reasonable coverage for the risks required to be insured against, in light of all circumstances, giving consideration to cost, availability and similar plans or methods of protection adopted by public entities in the State of California other than the County, and shall otherwise comply with the last paragraph of Section 5.01 of the Sublease.

ARTICLE III

FINANCING OF PROJECT

Section 3.01. Project. The Authority hereby agrees to cause the proceeds of the loan received hereunder to be paid to the County pursuant to the County Legal Documents and the Trust Agreement in order to finance the Project and pay the Costs of Issuance.

Section 3.02. Loans to Finance Project. Upon execution of each Schedule, Lender shall pay to the Trustee the principal amount of the loan specified in such Schedule in order to finance the Project pursuant to the Trust Agreement. In exchange for such consideration, the Authority shall acknowledge and the Trustee shall authenticate the agreement as an Obligation issued under and secured by the Trust Agreement, payable from Revenues. As security for the Agreement issued under such Schedule, the Authority shall acknowledge the Agreement as an Obligation under the Trust Agreement secured by the pledge and assignment under the Trust Agreement.

ARTICLE IV

TERM OF AGREEMENT

Section 4.01. Commencement of Term. The term applicable to any Agreement shall commence on the date specified in the applicable Schedule and shall terminate as provided in Section 4.02.

Section 4.02. Termination of Term. The term applicable to any Agreement will terminate upon the earliest to occur of any of the following events:

(a) The exercise by the Authority of the option granted under the provisions of Articles VI hereof to prepay its Loan Payments with respect to such Agreement and the payment of any Additional Payments, any rebate payments and any other payments required to be paid by Authority hereunder; or

(b) The payment by the Authority when due of all Loan Payments with respect to such Agreement, any Additional Payments, any rebate payments and any other payments required to be paid by Authority hereunder.

ARTICLE V

LOAN PAYMENTS

Section 5.01. Payment of Loan Payments. The Authority shall pay or cause the Trustee to pay the principal of, premium if any, and interest on each loan made hereunder, but only out of Revenues, consisting primarily of the amounts paid by the County pursuant to the Sublease. As security for its obligation to pay the principal of, premium if any, and interest on the loan, the Authority has assigned to the Trustee all of its right to receive Base Rental Payments from the County, as well as all rights and remedies of the Authority as lessor under the Sublease and all of the Authority's rights, title and interest in the Site Lease; provided, that so long as no Event of Default (as defined in the Sublease) shall have occurred or be continuing, the Authority shall have and may exercise all rights as lessee under the Site Lease and of the Lessor under the Sublease other than the right to receive Base Rental Payments and Additional Rental Payments due and owing under the Sublease and the right to grant any waivers to the County under the Sublease. The County, pursuant to the Sublease, shall pay to the Trustee, as the assignee of the Authority, the Base Rental Payments in lawful money of the United States of America in the amounts and on the dates set forth in the Sublease. The County hereby consents and agrees to the foregoing assignments and agrees to make the Base Rental Payments directly to the Trustee. The Lender hereby acknowledges that the Authority has no liability to make payments on the loan, except from the Base Rental Payments that are paid by the County and other Revenues under the Trust Agreement. No provision, covenant or agreement contained in this Loan Agreement or any obligation herein imposed on Authority, or the breach thereof, shall constitute or give rise to or impose upon Authority a pecuniary liability, a charge upon its general credit, or a pledge of its general revenues. The Authority has no taxing power. In making the provisions, covenants and agreements set forth in this Loan Agreement, the Authority has not obligated itself except with respect to the Revenues held by the Trustee under the Trust Agreement.

The loan agreement obligations hereunder are limited obligations of the Authority and are not a lien or charge upon the funds or property of the Authority except to the extent of the aforementioned pledge and assignment. Neither the State nor the Authority shall be obligated to pay the loan or the interest thereon, except from Revenues and neither the faith and credit nor the taxing power of the State, or the Authority, or any political subdivision of the State is pledged to the payment of the principal of, premium, if any, or interest on the loan.

Section 5.02. Interest and Principal Components. A portion of each Loan Payment is paid as, and represents payment of, interest, and the balance of, each Loan Payment

is paid as, and represents payment of principal. Each Schedule hereto shall set forth the principal and interest components of each Loan Payment payable hereunder during the term of the loan.

Section 5.03. Loan Payments. As to each Agreement, the Trustee on behalf of the Authority shall be instructed to pay to the Lender the Loan Payments, including the interest components thereof, equal to the amounts specified in the Schedule comprising a part of such Agreement and equal to the principal and interest payable on the loan and shall pay to Lender and Authority all other payments and fees due hereunder from Additional Payments made by the County. The Loan Payments shall be payable without notice or demand when due at such place as the Lender shall direct in writing at the time the Schedule is executed or such other place as the Lender or the Authority, as the case may be, may from time to time designate in writing to the Trustee. The obligations of the Authority to make payment of the Loan Payments and all other payments and fees due hereunder, as well as to perform and observe all other covenants hereunder, shall be absolute and unconditional in all events, without abatement, diminution, deduction, set off or defense for any reason, except such payments shall be limited to Revenues.

Section 5.04. Appointment of Trustee. The Lender hereby acknowledges that the Trustee shall administer payment of the Loan Payments and the security thereof pursuant to the Trust Agreement.

Section 5.05. Non Liability of Authority. The Authority shall not be obligated to pay the principal of, and premium, if any, and interest on the Loan Payments, except from Revenues. Neither the faith and credit nor the taxing power of the State or any political subdivision thereof is pledged to the payment of the principal of or premium or interest on the Loan Payments.

The County and Lender hereby acknowledge that the Authority's sole source of moneys to repay the loan will be provided by the payments made by the County pursuant to the Sublease and through the exercise by the Trustee of remedies pursuant to Section 6.01 of the Sublease or Article VII of the Trust Agreement.

ARTICLE VI

PREPAYMENT

Section 6.01. Prepayment Rights. The Authority shall be entitled to optionally prepay its Loan Payments with respect to a particular Schedule, as specified in such Schedule. With respect to Schedule No. 1, the Authority has the option to prepay the principal amount of the Loan Prepayments, in whole but not in part, on any date on and after February 5, 2021 at the principal amount thereof, plus accrued interest to the date of prepayment, without premium, upon written notice delivered at least thirty (30) days in advance of the prepayment date. The Authority shall have the extraordinary option to prepay all or a portion of the principal amount of the Loan on any date, upon at least thirty (30) days notice, at a Prepayment Price equal to the principal amount prepaid, without premium, if paid from prepayments made by the County pursuant to Section 7.02(a) of the Sublease due to a casualty or taking of the Facilities as provided in the Sublease.

ARTICLE VII

ASSIGNMENT

Section 7.01. Assignment by Lender. This Loan Agreement and/or an Agreement, the Obligations and the right to receive Loan Payments and the Prepayment Price from Authority hereunder, may be assigned and reassigned in whole or in part by the Lender at any time subsequent to its execution, without the necessity of obtaining the consent of the Authority or the County so long as notice is given to the Authority, the Trustee and the County and the assignee is a sophisticated investor and the Lender shall have obtained, prior to such assignment, a sophisticated investor's letter in the form of Exhibit D to the Trust Agreement; provided, however, that no such assignment shall be effective and binding on the Authority, the Trustee or the County unless and until the Authority, the Trustee and the County shall have received notice of the assignment disclosing the name and address of the assignee. Upon any such assignment of all or a portion of the Loan Agreement, the right to receive Loan Payments and the Prepayment Price from the Authority under the corresponding Agreement and other provisions of the Agreement shall also be registered under the Trust Agreement.

Section 7.02. Representations of Lender. The Lender has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the investment represented by the Agreements and is able to bear the economic risk of such investment. The Lender has made its own inquiry and analysis with respect to the County, the Authority, the loan and the security therefor, and other material factors affecting the security and payment of the loan.

The Lender has either been supplied with or had access to information, including financial statements and other financial information, to which a reasonable investor would attach significance in making investment decisions, and has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the County, the Authority, the Obligations and the security therefor so that as a reasonable investor, it has been able to make its decision to enter into the Agreements.

The Lender represents to the Authority that it is making the loan for investment for its own account and not with a present view toward resale or the distribution thereof.

The Lender acknowledges that the Solar Electric Panels (as defined in the Trust Agreement) are encumbered under the Solar Electric Panels Facility Lease (as defined in the Trust Agreement) and all representations and warranties of the Authority and the County with respect to the Facilities are qualified by this acknowledgement of the prior encumbrance of the Solar Electric Panels Facility Lease until the Solar Electric Panels are released from such encumbrance pursuant to the terms of the Solar Electric Panels Facilities Lease. In the event of a casualty loss with respect to the Facilities, the insurance proceeds shall be allocated by the Trustee in accordance with Section 5.04 of the Trust Agreement.

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES

Section 8.01. Events of Default. The following constitute "Events of Default" under this Loan Agreement:

(a) failure by the Authority to pay when due any Loan Payment (provided that the Lender shall give the Authority, the Trustee and the County written notice and two Business Days to cure); or

(b) an "Event of Default" has occurred under the Trust Agreement; or

(c) failure by the Authority or the County to observe and perform any other covenant, condition or agreement on its part to be observed or performed for a period of 60 days after written notice is given to the Authority or the County by the Lender, specifying such failure and requesting that it be remedied; or

(d) initiation by the County or the Authority of a proceeding under any federal or state bankruptcy or insolvency law seeking relief under such laws concerning the indebtedness of the County or the Authority.

Section 8.02. Remedies on Default. Whenever any Event of Default shall have occurred and be continuing, the Lender shall have the right, subject to the Trust Agreement, without any further demand or notice, to declare the unpaid principal amount of all Loan Payments (and the related Obligations) under any or all of the Agreements to be immediately due and payable and upon any such declaration to take any action or remedies permitted by applicable law; including directing the Trustee to take appropriate action in accordance with the Trust Agreement.

Lender hereby agrees to notify the Authority and the Trustee promptly of any Event of Default under this Loan Agreement and of the initiation by the Lender of the exercise of remedies in connection therewith.

Section 8.03. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Trustee or the Lender is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Loan Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any Event of Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Lender to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice other than such notice as may be required by this Article VIII. All remedies herein conferred upon or reserved to the Lender shall survive the termination of this Loan Agreement.

ARTICLE IX

APPLICATION OF PROCEEDS

Section 9.01. Application of Proceeds. At the Closing of each Agreement, the Lender shall pay or provide the principal amount of the loan in the amount identified on the applicable Schedule to the Trustee for administration on behalf of the Authority. As provided in the Trust Agreement, the costs associated with executing the Schedule may be disbursed by the Trustee at the execution of each Agreement as payment of the costs associated with execution of such Agreement and issuance of the related Obligation.

ARTICLE X

MISCELLANEOUS

Section 10.01. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by registered mail, postage prepaid, to the parties at their addresses specified below:

If to the Authority:	County of Contra Costa Public Financing Authority c/o County Administrator County of Contra Costa County Administration Building 651 Pine Street Martinez, California 94553
If to the County:	County of Contra Costa c/o Clerk of the Board of Supervisors County of Contra Costa County Administration Building 651 Pine Street Martinez, California 94553
If to the Lender:	Banc of America Public Capital Corp CA5-705-04-01 555 California Street, 4th Floor San Francisco, California 94101 Attention: Contract Administration

Section 10.02. Binding Effect. This Loan Agreement shall inure to the benefit of and shall be binding upon the Lender, the Authority, the County and their respective successors and assigns, if any.

Section 10.03. Severability. In the event any provision of this Loan Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 10.04. Amendments. To the extent permitted by law, the terms of this Loan Agreement shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written instrument signed by the parties hereto, and then such waiver, consent, modification or change shall be effective only in the specific instance and for the specific purpose given. The Authority covenants and agrees not to amend the Trust Agreement or other Authority Documents without the Lender's prior written consent.

Section 10.05. Execution in Counterparts. This Loan Agreement and each Schedule hereunder may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument and any of the parties hereto may execute this Loan Agreement and each Schedule hereunder by signing any such counterpart.

Section 10.06. Applicable Law; Jurisdiction. This Loan Agreement shall be governed by and construed in accordance with the laws, excluding the laws relating to the choice of law, of the State. The Authority, the County and the Lender each agree that any legal action or proceeding by or against the Authority or with respect to or arising out of this Loan Agreement, the Obligations or any Agreement to which the Authority is a party, shall be brought and maintained in a court located in the County of Contra Costa or a federal court located in the Northern District of California. By execution of this Loan Agreement, the County and the Lender each accept, for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforementioned courts. The Authority, the County and the Lender hereby waive any right to stay or dismiss any action or proceeding to which the Authority is a party under or in connection with this Loan Agreement, the Obligations or any Agreement brought before the foregoing courts on the basis of forum non-conveniens. The Authority, in its sole discretion, may waive the foregoing venue requirement.

Section 10.07. Waiver of Jury Trial. THE PARTIES TO THIS LOAN AGREEMENT TO THE EXTENT PERMITTED BY LAW HEREBY UNCONDITIONALLY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THIS LOAN AGREEMENT, ANY AGREEMENT HEREUNDER, ANY OF THE RELATED DOCUMENTS, ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS TRANSACTION OR ANY RELATED TRANSACTIONS, AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED BETWEEN THEM. The scope of this waiver is intended to be all encompassing of any and all disputes that may be filed in any court (including, without limitation, contract claims, tort claims, breach of duty claims, and all other common law and statutory claims). THIS WAIVER IS IRREVOCABLE MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THE WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS LOAN AGREEMENT, ANY AGREEMENT HEREUNDER, ANY RELATED DOCUMENTS, OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THIS TRANSACTION OR ANY RELATED TRANSACTION. In the event of litigation, this Agreement may be filed as a written consent to a trial by the court.

Section 10.08. Captions. The captions or headings in this Loan Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Loan Agreement.

Section 10.09. Entire Agreement. This Loan Agreement (together with Schedules, and the attachments thereto, attached hereto) together with the Authority Legal Documents constitute the entire agreement between the Lender, the Authority and the County. There are no understandings, agreements, representations or warranties, express or implied, not specified herein or therein regarding this Loan Agreement or the Project financed hereunder. The Authority and the County hereby agree that the Lender shall be a third party beneficiary of each of the Authority Legal Documents. Any terms and conditions of any document submitted by the County in connection with this Loan Agreement which are in addition to or inconsistent with the terms and conditions of this Loan Agreement will not be binding on the Lender and will not apply to this Loan Agreement. An Agreement, including the respective Schedule and exhibits hereto, shall not be effective or binding upon the County until it is signed on its behalf by one of its Authorized Officers or upon the Authority until it is signed on its behalf by one of its Authorized Officers and it has been authenticated by the Trustee as an Obligation under the Trust Agreement.

Section 10.10. Waiver. The Lender's, the Authority's or the County's failure to enforce at any time or for any period of time any provision of an Agreement shall not be construed to be a waiver of such provision or of the right of the Lender, the County or the Authority thereafter to enforce each and every provision. No express or implied waiver by the Lender, the Authority or the County of any default or remedy of default shall constitute a waiver of any other default or remedy of default, or a waiver of any of the Lender's, the County's or the Authority's rights.

Section 10.11. Survivability. All of the limitations of liability and indemnities contained in an Agreement shall continue in full force and effect notwithstanding the expiration or early termination of the Agreement and are expressly made for the benefit of, and shall be enforceable by, the Lender and the Authority, or their successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Loan Agreement under seal in their respective corporate names by their duly Authorized Officers, all as of the date first written above.

BANC OF AMERICA PUBLIC CAPITAL CORP

By: Eileen Harwell
Title: Authorized Agent

COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY

By: _____
David J. Twa
Executive Director and Secretary of the County of Contra Costa Public Financing Authority

ATTEST:

By: _____
Lisa Driscoll
Deputy Executive Director
and Assistant Secretary

COUNTY OF CONTRA COSTA

By _____
Lisa Driscoll
County Finance Director

ATTEST:

By _____
David J. Twa,
Clerk of the Board of Supervisors and
County Administrator

EXHIBIT A TO LOAN AGREEMENT

Form of Schedule

SCHEDULE NO. __
TO LOAN AGREEMENT
By and Between
BANC OF AMERICA PUBLIC CAPITAL CORP, AS LENDER
and
COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY, AS BORROWER/LESSOR
and
COUNTY OF CONTRA COSTA,
AS LESSEE
Dated the _____ (the "Closing Date")

THIS SCHEDULE NO. 1 (this "Schedule") to the Loan Agreement identified above (the "Loan Agreement") is entered into as of this October 1, 2012, by and among BANC OF AMERICA PUBLIC CAPITAL CORP ("Lender"), COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY ("Authority") and COUNTY OF CONTRA COSTA ("County"). All of the provisions of the Loan Agreement are incorporated herein by reference and capitalized terms used herein and not defined shall have the meanings assigned them in the Loan Agreement.

1. The Loan Agreement and this Schedule No. 1 jointly constitute an Agreement (this "Agreement"). Pursuant and subject to the Agreement, Lender hereby loans to the Authority the Principal Amount of $_____ and the Authority hereby agrees to repay such amount, plus interest thereon at the rate of _____% per annum in accordance with Exhibit I hereto.

2. The Authority has the option to prepay the principal amount of the Loan Prepayments, in whole but not in part, on any date on and after _____ at the principal amount thereof, plus accrued interest to the date of prepayment, without premium, upon written notice delivered at least thirty (30) days in advance of the prepayment date. The Authority shall have the extraordinary option to prepay all or a portion of the principal amount of the Loan on any date, upon at least thirty (30) days notice, at a Prepayment Price equal to the principal amount prepaid, without premium, if paid from prepayments made by the County pursuant to Section 7.02(a) of the Sublease due to a casualty or taking of the Facilities as provided in the Sublease.

IN WITNESS WHEREOF, the parties hereunto affix their signatures to this Schedule No. 1 as of the day and year first written above.

BANC OF AMERICA PUBLIC CAPITAL CORP

By: _____
Name: _____
Title: _____
An Authorized Officer

COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY

By: _____
David J. Twa
Executive Director and Secretary of the County of Contra Costa Public Financing Authority

ATTEST:

By: _____
Lisa Driscoll
Deputy Executive Director
and Assistant Secretary

COUNTY OF CONTRA COSTA

[SEAL]

By _____
Lisa Driscoll
County Finance Director

ATTEST:

By _____
David J. Twa,
Clerk of the Board of Supervisors and
County Administrator

This Agreement, consisting of the Loan Agreement and Schedule No. __ thereto, is one of the Obligations described in the Trust Agreement dated as of October 1, 2012 between the County of Contra Costa Public Financing Authority and the Wells Fargo Bank, National Association, as trustee, which has been registered and authenticated on _____.

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Trustee

By_____
Authorized Signatory

EXHIBIT I TO SCHEDULE NO. 1

AMORTIZATION SCHEDULE

Payment Date	Principal	Interest	Total Payment	Prepayment Price

SCHEDULE NO. 1
TO LOAN AGREEMENT
By and Between
BANC OF AMERICA PUBLIC CAPITAL CORP, AS LENDER
and
COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY, AS BORROWER/LESSOR
and
COUNTY OF CONTRA COSTA,
AS LESSEE
Dated October 11, 2012 (the "Closing Date")

THIS SCHEDULE NO. 1 (this "Schedule") to the Loan Agreement identified above (the "Loan Agreement") is entered into as of this October 1, 2012, by and among BANC OF AMERICA PUBLIC CAPITAL CORP ("Lender"), COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY ("Authority") and COUNTY OF CONTRA COSTA ("County"). All of the provisions of the Loan Agreement are incorporated herein by reference and capitalized terms used herein and not defined shall have the meanings assigned them in the Loan Agreement.

1. The Loan Agreement and this Schedule No. 1 jointly constitute an Agreement (this "Agreement"). Pursuant and subject to the Agreement, Lender hereby loans to the Authority the Principal Amount of $13,102,304 and the Authority hereby agrees to repay such amount, plus interest thereon at the rate of 2.68% per annum in accordance with Exhibit I hereto.

2. The Authority has the option to prepay the principal amount of the Loan Prepayments, in whole but not in part, on any date on and after February 5, 2021 at the principal amount thereof, plus accrued interest to the date of prepayment, without premium, upon written notice delivered at least thirty (30) days in advance of the prepayment date. The Authority shall have the extraordinary option to prepay all or a portion of the principal amount of the Loan on any date, upon at least thirty (30) days notice, at a Prepayment Price equal to the principal amount prepaid, without premium, if paid from prepayments made by the County pursuant to Section 7.02(a) of the Sublease due to a casualty or taking of the Facilities as provided in the Sublease.

IN WITNESS WHEREOF, the parties hereunto affix their signatures to this Schedule No. 1 as of the day and year first written above.

BANC OF AMERICA PUBLIC CAPITAL CORP

By: Eileen Harwell
Name: Eileen Harwell
Title: Authorized Agent
An Authorized Officer

COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY

By: _____
David J. Twa
Executive Director and Secretary of the County of Contra Costa Public Financing Authority

ATTEST:

By: _____
Lisa Driscoll
Deputy Executive Director
and Assistant Secretary

COUNTY OF CONTRA COSTA

By _____
Lisa Driscoll
County Finance Director

ATTEST:

By _____
David J. Twa,
Clerk of the Board of Supervisors and
County Administrator

This Agreement, consisting of the Loan Agreement and Schedule No. 1 thereto, is one of the Obligations described in the Trust Agreement dated as of October 1, 2012 between the County of Contra Costa Public Financing Authority and the Wells Fargo Bank, National Association, as trustee, which has been registered and authenticated on October 11, 2012.

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Trustee

By Batul Mehta
Authorized Signatory

EXHIBIT I TO SCHEDULE NO. 1

AMORTIZATION SCHEDULE

Payment Date	Principal	Interest	Total Payment	Prepayment Price
6/1/2013	0	$224,340.56	$224,340.56	-
12/1/2013	0	175,570.87	175,570.87	-
6/1/2014	$783,603.30	175,570.87	959,174.17	-
12/1/2014	0	165,070.59	165,070.59	-
6/1/2015	804,603.87	165,070.59	969,674.46	-
12/1/2015	0	154,288.90	154,288.90	-
6/1/2016	826,167.25	154,288.90	980,456.15	-
12/1/2016	0	143,218.26	143,218.26	-
6/1/2017	848,308.53	143,218.26	991,526.79	-
12/1/2017	0	131,850.92	131,850.92	-
6/1/2018	871,043.20	131,850.92	1,002,894.12	-
12/1/2018	0	120,178.94	120,178.94	-
6/1/2019	894,387.16	120,178.94	1,014,566.10	-
12/1/2019	0	108,194.16	108,194.16	-
6/1/2020	918,356.74	108,194.16	1,026,550.90	-
12/1/2020	0	95,888.17	95,888.17	-
6/1/2021	942,968.70	95,888.17	1,038,856.87	100%
12/1/2021	0	83,252.39	83,252.39	100%
6/1/2022	968,240.26	83,252.39	1,051,492.65	100%
12/1/2022	0	70,277.97	70,277.97	100%
6/1/2023	994,189.10	70,277.97	1,064,467.07	100%
12/1/2023	0	56,955.84	56,955.84	100%
6/1/2024	1,020,833.37	56,955.84	1,077,789.21	100%
12/1/2024	0	43,276.67	43,276.67	100%
6/1/2025	1,048,191.70	43,276.67	1,091,468.37	100%
12/1/2025	0	29,230.90	29,230.90	100%
6/1/2026	1,076,283.24	29,230.90	1,105,514.14	100%
12/1/2026	0	14,808.71	14,808.71	100%
6/1/2027	1,105,127.58	14,808.71	1,119,936.29	100%

Exhibit B

County Information

1. Contra Costa County's 2011 Comprehensive Annual Financial Reports (CAFR).

2. Contra Costa County's 2011/12 Budget.

TRUST AGREEMENT

between the

COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY

and

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trustee

Dated as of October 1, 2012

$13,102,304
County of Contra Costa Public Financing Authority
Lease Revenue Obligations
2012 Series A

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THIS TRUST AGREEMENT dated as of October 1, 2012 (the "Trust Agreement"), by and between the COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY (the "Authority"), a joint exercise of powers authority duly organized and existing pursuant to an Agreement entitled "Joint Exercise of Powers Agreement" by and between the County of Contra Costa and the Contra Costa County Redevelopment Agency, and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America and qualified to accept and administer the trusts hereby created, as trustee (the "Trustee");

W I T N E S S E T H:

WHEREAS, the Authority is a joint exercise of powers authority duly organized and operating pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (hereinafter, the "Act");

WHEREAS, Article 4 of the Act authorizes and empowers the Authority to issue bonds and any other evidences of indebtedness to assist local agencies in financing projects and programs consisting of certain public improvements or working capital or liability and other insurance needs whenever a local agency determines that there are significant public benefits from so doing;

WHEREAS, the County of Contra Costa (the "County") following a public hearing duly noticed and held, has determined that the consummation of the transactions contemplated in the Sublease (as hereinafter defined) and this Trust Agreement will result in significant public benefits;

WHEREAS, the Authority is empowered pursuant to the Sublease and the aforementioned Article 4 of the Act to cause the lease of the Facilities (as hereinafter defined), and to cause the financing of the Project (as hereinafter defined) through the issuance of its debt obligations;

WHEREAS, the County has determined to finance various capital projects as set forth in Exhibit D to the Sublease (as amended from time to time, the "2012 Project");

WHEREAS, the Authority intends to assist the County in financing the 2012 Project by executing a direct loan agreement with Banc of America Public Capital Corp (the "Lender") pursuant to which it will undertake to pay loan repayments (the "2012 Loan Obligations");

WHEREAS, the County will lease to the Authority certain capital assets of the County (the "Facilities") pursuant to the Site Lease (as hereinafter defined);

WHEREAS, the County will lease back the Facilities from the Authority pursuant to the terms of the Sublease;

WHEREAS, the Solar Electric Panels (as hereinafter defined) are encumbered under the Solar Electric Panels Facility Lease (as hereinafter defined) until the final payment

thereunder with respect to the Solar Electric Panels is made by the County on June 1, 2017, unless prepaid prior to June 1, 2017;

WHEREAS, the Authority has authorized the undertaking of the 2012 Loan Obligations, in an aggregate principal amount not to exceed thirteen million one hundred two thousand three hundred four dollars ($13,102,304) to assist in financing the 2012 Project;

WHEREAS, to reduce the borrowing costs of the Authority and the base rental payments of the County, and to help the financing of the 2012 Project, from which significant public benefit will be achieved, the 2012 Loan Obligations shall be undertaken pursuant to Article 4 of the Act;

WHEREAS, to provide for the authentication and delivery of the Obligations (as hereinafter defined), to establish and declare the terms and conditions upon which the Obligations are to be executed and delivered and secured and to secure the full and timely repayment of the principal thereof and premium, if any, and interest thereon, the Authority has authorized the execution and delivery of this Trust Agreement; and

WHEREAS, the Authority has determined that all acts and proceedings required by law necessary to make the Obligations, when executed and delivered by the Authority the valid, binding and legal obligations of the Authority payable in accordance with their terms, and to constitute this Trust Agreement a valid and binding agreement of the parties hereto for the uses and purposes herein set forth, have been done and taken, and have been in all respects duly authorized;

NOW, THEREFORE, THIS TRUST AGREEMENT WITNESSETH, that in order to secure the full and timely payment of the principal of, premium, if any, and the interest on all Obligations at any time executed, delivered and secured under this Trust Agreement, according to their tenor, and to secure the performance and observance of all the covenants and conditions therein and herein set forth, and to declare the terms and conditions upon and subject to which the Obligations are to be delivered and received, and in consideration of the premises and of the mutual covenants herein contained and of the making of the loan by the Holder thereof, and for other valuable consideration, the receipt whereof is hereby acknowledged, the Authority does hereby covenant and agree with the Trustee, for the benefit of the respective holders from time to time of the Obligations, as follows:

ARTICLE I

DEFINITIONS; EQUAL SECURITY

SECTION 1.01 Definitions. Unless the context otherwise requires, the terms defined in this Section shall for all purposes hereof and of any Supplemental Trust Agreement and of any certificate, opinion, request or other document herein or therein mentioned have the meanings herein specified, unless otherwise defined in such other document. Capitalized terms not otherwise defined herein shall have the meaning assigned to such terms in the Sublease.

"Act" means the Joint Exercise of Powers Act (being Chapter 5 of Division 7 of Title 1 of the Government Code of the State, as amended) and all laws amendatory thereof or supplemental thereto.

"Additional Obligations" means all obligations of the Authority authorized by and at any time Outstanding pursuant hereto and executed and delivered in accordance with Article III.

"Authority" means the County of Contra Costa Public Financing Authority created pursuant to the Act and its successors and assigns in accordance herewith.

"Authorized Denominations" means, with respect to the 2012 Loan Obligations, a denomination equal to the outstanding principal amount of the 2012 Loan Obligations.

"Business Day" means a day that is not a Saturday, Sunday or legal holiday on which banking institutions in the State of New York or California are authorized to remain closed, or a day on which the Federal Reserve system is closed.

"Certificate of the Authority" means an instrument in writing signed by any of the following officials of the Authority: Chair, Vice-Chair, Executive Director, Assistant Executive Director or Deputy Executive Director or a designee of any such officer, or by any other person (whether or not an officer of the Authority) who is specifically authorized by resolution of the Authority for that purpose.

"Certificate of the County" means an instrument in writing signed by any of the following County officials: the Chair of the Board of Supervisors, the County Administrator of the County, the Treasurer-Tax Collector of the County or the County Finance Director or by any such officials' duly appointed designee, or by any other officer of the County duly authorized by the Board of Supervisors of the County for that purpose.

"Code" means the Internal Revenue Code of 1986, as amended.

"Costs of Issuance" means all items of expense directly or indirectly payable by or reimbursable to the County or the Authority and related to the authorization, execution and delivery of the Sublease, the Site Lease, this Trust Agreement and the execution and delivery of the Obligations, including, but not limited to, costs of preparation and reproduction of documents, costs of rating agencies and costs to provide information required by rating agencies,

filing and recording fees, fees and charges of the Trustee, legal fees and charges, fees and disbursements of consultants and professionals, fees and charges for preparation, execution and safekeeping of the Obligations, title search and title insurance fees, fees of the Authority and any other authorized cost, charge or fee in connection with the execution and delivery of the Obligations.

"Costs of Issuance Fund" means the fund by that name established pursuant to Section 3.01.

"County" means the County of Contra Costa, a County organized and validly existing under the Constitution and general laws of the State.

"Debt Service" means, for any Fiscal Year or other period, the sum of (1) the interest accruing during such Fiscal Year or other period on all Outstanding Obligations, assuming that all Outstanding Obligations are retired as scheduled (except to the extent that such interest is to be paid from the proceeds of sale of any Obligations so long as such funded interest is in an amount equal to the gross amount necessary to pay such interest on the Obligations and is invested in Government Securities which mature no later than the related Interest Payment Date) and (2) the principal amount of all Outstanding Obligations due during such Fiscal Year or other period, and provided, that the foregoing shall be subject to adjustment and recalculation as follows.

(a) with respect to Variable Rate Obligations, the interest payments shall be calculated at a rate equal to 150% of the highest rate borne by such Obligations in the last 12 months, but not to exceed twelve percent (12%) per annum.

"Designated Office" or "Designated Corporate Trust Office" means for the Trustee originally appointed hereunder, the corporate trust office of Wells Fargo Bank, National, Association, which at the date of execution of this Indenture is that specified in Section 11.10 of this Indenture, provided, however, that when referring to the Trustee's performance of paying agent or registrar functions, is Wells Fargo Bank, National Association, Corporate Trust Operations, 6th & Marquette Avenue, MAC N9303-121, Minneapolis, MN 55479.

"Event of Default" shall have the meaning specified in Section 7.01.

"Facilities" shall mean the real property and the improvements thereon as set forth in Exhibit A to the Sublease, or any County buildings, other improvements and facilities added thereto or substituted therefor, or any portion thereof, in accordance with the Sublease and this Trust Agreement.

"Fiscal Year" means the twelve (12)-month period terminating on June 30 of each year, or any other annual accounting period hereafter selected and designated by the Authority as its Fiscal Year in accordance with applicable law.

"Government Securities" means (1) U.S. Treasury Certificates, Notes and Bonds (including State and Local Government Series – "SLGS"); (2) direct obligations of the U.S. Treasury which have been stripped by the Treasury itself, such as CATS, TIGRS and

similar securities; (3) Resolution Funding Corp. (REFCORP) strips (interest component only) which have been stripped by request to the Federal Reserve Bank of New York in book entry form; (4) pre-refunded municipal Obligations rated "Aaa" by Moody's and "AA+" by S&P, or if not rated by Moody's, then pre-refunded Obligations that have been pre-refunded with cash, direct U.S. or U.S. guaranteed obligations, or AA-rated pre-refunded municipal obligations; (5) obligations executed and delivered by the following agencies which are backed by the full faith and credit of the U.S.: (a) U.S. Export-Import Bank direct obligations or fully guaranteed certificates of beneficial ownership, (b) Farmers Home Administration (FmHA) certificates of beneficial ownership, (c) Federal Financing Bank, (d) General Services Administration participation certificates, (e) U.S. Maritime Administration Guaranteed Title XI financing, (f) U.S. Department of Housing and Urban Development (HUD) Project Notes, Local Authority Obligations, New Communities Debentures – U.S. government guaranteed debentures, and U.S. Public Housing Notes and Obligations – U.S. government guaranteed public housing notes and Obligations.

"Holder" means the owner of an Obligation under the Trust Agreement. The initial Holder hereunder is the Lender.

"Independent Certified Public Accountant" means any certified public accountant or firm of such accountants duly licensed and entitled to practice and practicing as such under the laws of the State or another state of the United States of America or a comparable successor, appointed and paid by the Authority, and who, or each of whom –

(1) is in fact independent according to the Statement of Auditing Standards No. 1 and not under the domination of the Authority or the County;

(2) does not have a substantial financial interest, direct or indirect, in the operations of the Authority or the County; and

(3) is not connected with the Authority or the County as a member, officer or employee of the Authority or the County, but who may be regularly retained to audit the accounting records of and make reports thereon to the Authority or the County.

"Interest Payment Date" means June 1 and December 1 in each year, commencing June 1, 2013.

"Interest Payment Period" means the period from and including each Interest Payment Date (or, for the first Interest Payment Period, the date of the Obligations) to and including the day immediately preceding the next succeeding Interest Payment Date.

"Joint Powers Agreement" means the Joint Exercise of Powers Agreement by and between the County and the Contra Costa County Redevelopment Agency, dated April 7, 1992, as originally executed and as it may from time to time be amended or supplemented pursuant to the provisions hereof and thereof.

"Loan" means the loan made by the Lender to the Authority pursuant to the Loan Agreement.

"Loan Agreement" means the agreement between the Lender and the Authority pursuant to which the Lender agrees to loan the principal amount of the 2012 Loan Obligation to the Authority and the Authority agrees to repay such loan.

"**Loan Payments**" has the meaning set forth in the Loan Agreement.

"Lender" means Banc of America Public Capital Corp, the entity loaning a principal amount to the Authority pursuant to the Loan Agreement and the Holder of the 2012 Loan Obligation.

"Moody's" means Moody's Investors Service a corporation duly organized and existing under and by virtue of the laws of the State of Delaware, and its successors and assigns, except that if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, then the term "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency selected by the County.

"Obligations" means the 2012 Loan Obligations and all additional borrowing of the Authority payable from and secured by Revenues and at any time Outstanding pursuant hereto and executed and delivered in accordance with Section 2.02(a) and Section 3.01.

"Opinion of Counsel" means a written opinion of counsel of recognized national standing in the field of law relating to municipal bonds retained by the Authority or the County.

"Outstanding," when used as of any particular time with reference to Obligations, means (subject to the provisions of Section 9.02) all Obligations except

(1) Obligations theretofore cancelled by the Trustee or surrendered to the Trustee for cancellation;

(2) Obligations paid or deemed to have been paid within the meaning of Section 10.01;

(3) Obligations deemed tendered but not yet presented for purchase; and

(4) Obligations in lieu of or in substitution for which other Obligations shall have been executed and delivered by the Authority pursuant hereto.

"Permitted Encumbrances" means (1) liens for general ad valorem taxes and assessments, if any, not then delinquent, or which the County may, pursuant to the Sublease, permit to remain unpaid; (2) easements, rights of way, mineral rights, drilling rights and other rights, reservations, covenants, conditions or restrictions which exist of record as of the date of recordation of the Sublease in the office of the County Recorder of the County of Contra Costa and which the County certifies in writing will not materially impair the use of the Facilities; (3) the Site Lease, as it may be amended from time to time and the Sublease, as it may be amended from time to time; (4) this Trust Agreement, as it may be amended from time to time;

(5) any right or claim of any mechanic, laborer, materialman, supplier or vendor not filed or perfected in the manner prescribed by law; (6) easements, rights of way, mineral rights, drilling rights and other rights, reservations, covenants, conditions or restrictions to which the Authority and the County consent in writing and certify to the Trustee will not materially impair the ownership interests of the Authority or use of the Facilities by the County; and (7) subleases and assignments of the County which will not adversely affect the exclusion from gross income the interest component of the Loan Payments.

"Permitted Investments" means any of the following:

(1) Government Securities;

(2) direct obligations of the United States of America (including obligations executed and delivered or held in book-entry form on the books of the Department of the Treasury) or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America;

(3) Bonds, debentures, notes or other evidence of indebtedness executed and delivered or guaranteed by any of the following federal agencies and provided such obligations are backed by the full faith and credit of the United States of America (stripped securities are only permitted if they have been stripped by the agency itself): (a) Farmers Home Administration (FmHA) certificates of beneficial ownership, (b) Federal Housing Administration (FHA) debentures, (c) General Services Administration participation certificates, (d) Government National Mortgage Association (GNMA or "Ginnie Mae") guaranteed mortgage-backed Bonds and guaranteed pass-through obligations (participation certificates), (e) U.S. Maritime Administration guaranteed Title XI financing, and (f) U.S. Department of Housing and Urban Development (HUD) Project Notes and Local Authority Bonds;

(4) Bonds, debentures, notes or other evidence of indebtedness executed and delivered or guaranteed by any of the following non-full faith and credit U.S. government agencies (stripped securities are only permitted if they have been stripped by the agency itself): (a) Federal Home Loan Bank System senior debt obligations (consolidated debt obligations), (b) Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac") participation certificates (mortgage-backed securities) and senior debt obligations, (c) Federal National Mortgage Association (FNMA or "Fannie Mae") mortgage-backed securities and senior debt obligations (excluded are stripped mortgage securities which are valued greater than par on the portion of unpaid principal), (d) Resolution Funding Corp. (REFCORP) strips (interest component only) which have been stripped by request to the Federal Reserve Bank of New York in book entry form, and (e) Farm Credit System Consolidated systemwide bonds and notes;

(5) money market funds registered under the Federal Investment Company Act of 1940, the shares of which are registered under the Federal Securities Act of 1933, and which have a rating by S&P of AAAm-G, AAAm, or AA-m and, if rated by Moody's, rated Aaa, Aal or Aa2;

(6) certificates of deposit secured at all times by collateral described in (2) and/or (3) above (which collateral must be held by a third party and subject to a perfected first security

interest held by the Trustee) with a maturity of one year or less and issued by commercial banks, savings and loan associations or mutual savings banks whose short term obligations are rated "A-1+" or better by S&P and "Prime-l" by Moody's;

(7) certificates of deposit, savings accounts, deposit accounts or money market deposits which are fully insured by FDIC, including BIF and SAIF;

(8) investment agreements, including guaranteed investment contracts;

(9) commercial paper rated "Prime-1" by Moody's and "A-1+" or better by S&P;

(10) bonds or notes issued by any state or municipality which is rated by Moody's and S&P in one of the two highest long-term rating categories assigned by such agencies;

(11) federal funds or bankers acceptances with a maximum term of one year of any bank which has an unsecured, uninsured and unguaranteed obligation rating of "Prime-1" or "A3" or better by Moody's and "A-1+" or better by S&P;

(12) repurchase agreements that provide for the transfer of securities from a dealer bank or securities firm (seller/borrower) to the Trustee (buyer/lender) and the transfer of cash from the Trustee to the dealer bank or securities firm with an agreement that the dealer bank or securities firm will repay the cash plus a yield to the Trustee in exchange for the securities at a specified date and that satisfy the following criteria:

(a) repurchase agreements must be between the municipal entity and dealer banks or securities firms that are (i) on the Federal Reserve reporting dealer list which fall under the jurisdiction of the SIPC and which are rated A or better by S&P and Moody's, or (ii) banks rated "A" or above by S&P and Moody's, and

(b) repurchase agreements must include the following: (i) securities that are acceptable for transfer, including those describe in clauses (2) and (3) above, (ii) terms of not more than 30 days, (iii) collateral must be delivered to the Trustee (if Trustee is not supplying the collateral) or third party acting as agent for the Trustee (if the Trustee is supplying the collateral) before or simultaneously with payment (perfection by possession of certificated securities), (iv) the Trustee must have a perfected first priority security interest in the collateral, (v) collateral must be free and clear of third-party liens and, in the case of an SIPC broker, must not have been acquired pursuant to a repurchase agreement or reverse repurchase agreement, (vi) failure to maintain the requisite collateral percentage, after a two day restoration period, requires the Trustee to liquidate collateral, (vii) securities must be valued weekly and marked-to-market at current market price plus accrued interest, and (viii) the value of-collateral must be equal to 104% or, if the securities used as collateral are FNMA or FHLMC securities, 105%, of the amount of cash transferred to the dealer bank or security firm under the repurchase agreement plus accrued interest and, if the value of securities held as collateral slips below such amount, then additional cash and/or acceptable securities must be transferred;

(13) pre-refunded municipal bonds rated "Aaa" by Moody's or "AAA" by S&P or, if the there is no Moody's rating, then pre-refunded bonds pre-refunded with cash, direct U.S. or U.S. guaranteed obligations, or AAA rated pre-refunded municipal obligations;

(14) money markets or mutual funds which are rated by S&P "AAAm-G" or "AAAm" or higher and, if rated by Moody's, are rated "Aaa" or higher, which funds may include funds for which the Trustee, its affiliates or subsidiaries provide investment advisory or other management services;

(15) the County of Contra Costa Investment Pool; and

(16) the Local Agency Investment Fund of the State of California. The Trustee may conclusively rely on the written instructions of the Authority and the County that any such investment is a Permitted Investment.

"Person" means a corporation, firm, association, partnership, trust, or other legal entity or group of entities, including a governmental entity or any agency or political subdivision thereof.

"Prepayment Date" shall mean the date fixed for Prepayment of any Obligations.

"Prepayment Price" means, with respect to any Obligation (or portion thereof), the principal amount of such Obligation (or portion) plus the applicable premium, if any, payable upon Prepayment thereof pursuant to the provisions of such Obligation and this Trust Agreement.

"Principal Payment Date" means any date on which principal of the Obligations is required to be paid (whether by reason of maturity, prepayment or acceleration).

"Project" means the 2012 Project and any additional facilities or improvements financed with proceeds of Additional Obligations.

"Project Fund" means the fund by that name established pursuant to Section 3.02.

"Qualified Institutional Buyer" has the meaning set forth in Rule 144A of the Securities Act of 1933.

"Rating Category" means one of the general long-term (or short-term, if so specifically provided) rating categories of either Moody's and S&P, without regard to any refinement or gradation of such rating category by a numerical modifier (unless a short-term rating) or otherwise.

"Responsible Officer" means any officer of the Trustee assigned to administer its duties under this Trust Agreement.

"Revenue Fund" means the fund by that name created pursuant to Section 5.02 hereof.

"Revenues" means (i) all Base Rental Payments and other payments paid by the County and received by the Authority pursuant to the Sublease (but not Additional Payments), (ii) all interest or other income from any investment, pursuant to Section 5.05, of any money in any fund or account (other than the Rebate Fund) established pursuant to this Trust Agreement or the Sublease, and (iii) all proceeds arising from or in connection with the exercise of any remedies pursuant to Section 6.01 of the Sublease or under Article VII hereof.

"S&P" means Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business, and its successors and assigns, except that if such entity shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, then the term S&P shall be deemed to refer to any other nationally recognized securities rating agency selected by the County.

"Site Lease" means that certain lease, entitled "Site Lease," by and between the County and the Authority, dated as of October 1, 2012, which lease or a memorandum thereof was recorded in the office of the County Recorder of the County of Contra Costa on October 11, 2012 as document No. 2012-0251515, as originally executed and recorded or as it may from time to time be supplemented, modified or amended pursuant to the provisions hereof and thereof.

"State" means the State of California.

"**Solar Electric Panels**" means certain photovoltaic equipment (Power Light solar electric panels) placed on the roof of the County Building located at 50 Douglas Drive in Martinez, California.

"Solar Electric Panels Facility Lease" means the Facility Lease (Various Capital Projects) dated as of February 1, 1999, as amended, including as amended by the Third Amendment to Facility Lease, dated as of June 1, 2002, by and between the Authority and the County.

"Sublease" means that certain lease, entitled "Sublease (Capital Projects Program)", by and between the County and the Authority, dated as of October 1, 2012, which lease or a memorandum thereof was recorded in the office of the County Recorder of the County of Contra Costa on October 11, 2012 as document No. 2012-0251516, as originally executed and recorded or as it may from time to time be supplemented, modified or amended pursuant to the provisions hereof and thereof.

"Supplemental Trust Agreement" means any trust agreement then in full force and effect which has been duly executed and delivered by the Authority and the Trustee amendatory hereof or supplemental hereto; but only if and to the extent that such Supplemental Trust Agreement is executed and delivered pursuant to the provisions hereof.

"Tax Certificate" means the Tax Certificate and Agreement delivered by the Authority and the County at the time of the issuance and delivery of an Obligation, as the same may be amended or supplemented in accordance with its terms.

"**2002 Series A Bonds**" means the bonds issued by the Authority under and pursuant to the Trust Agreement, dated as of February 1, 1999, by and between the Authority and U.S. Bank Trust National Association, as predecessor trustee, as amended from time to time, including as amended by the Third Supplemental Trust Agreement, dated as of June 1, 2002, by and between the Authority and State Street Bank and Trust Company, as predecessor trustee.

"Trust Agreement" means this Trust Agreement, dated as of October 1, 2012, between the Authority and the Trustee, as originally executed and as it may from time to time be amended or supplemented by all Supplemental Trust Agreements executed pursuant to the provisions hereof.

"Trustee" means Wells Fargo Bank, National Association, or any other association or corporation which may at any time be substituted in its place as provided in Section 8.01.

"2012 Project" means the financing of various capital projects of the County, and payment of any costs associated with the financing of said projects, as set forth in Exhibit D to the Sublease as the same may be changed from time to time by the County by filing a Certificate of the County with the Trustee.

"2012 Loan Obligations" means the outstanding principal owed pursuant to the Loan Agreement, together with interest thereon as set forth in Section 2.02(a) hereof.

"Variable Rate Obligations" means Obligations which bear interest at a variable interest rate.

"Written Request of the Authority" means an instrument in writing signed by or on behalf of the Authority by its Chair, Vice-Chair, Executive Director, Assistant Executive Director or Deputy Executive Director or a designee of any such officer or by any other person (whether or not an officer of the Authority) who is specifically authorized by resolution of the Board of Directors of the Authority to sign or execute such a document on its behalf.

"Written Request of the County" means an instrument in writing signed by the County Administrator of the County or his designee, or by the County Finance Director of the County, or by any other officer of the County duly authorized by the Board of Supervisors of the County in writing to the Trustee for that purpose.

SECTION 1.02 Equal Security. In consideration of the acceptance of the Obligations by the Holder, this Trust Agreement shall be deemed to be and shall constitute a contract among the Authority, the Trustee and the Holder from time to time of all Obligations authorized, executed and delivered hereunder and then Outstanding to secure the full, timely and final payment of the interest on and principal of and Prepayment premiums, if any, on all Obligations which may from time to time be authorized, executed and delivered hereunder,

subject to the agreements, conditions, covenants and provisions contained herein; and all agreements and covenants set forth herein to be performed by or on behalf of the Authority shall be for the equal and proportionate benefit, protection and security of the Holders of the Obligations without distinction, preference or priority as to security or otherwise of any Obligations over any other Obligations by reason of the number or date thereof or the time of authorization, sale, execution, issuance or delivery thereof or for any cause whatsoever, except as expressly provided herein or therein.

SECTION 1.03 Interpretation. Unless the context otherwise indicates, words expressed in the singular shall include the plural and vice versa and the use of the neuter, masculine, or feminine gender is for convenience only and shall be deemed to mean or include the neuter, masculine or feminine gender, as appropriate. Headings of articles and sections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

ARTICLE II

THE OBLIGATIONS

SECTION 2.01 Authorization of Obligations; 2012 Loan Obligations.

(a) Obligations may be executed and delivered hereunder from time to time in order to obtain moneys to carry out the purposes of the Authority. The maximum principal amount of Obligations which may be executed and delivered hereunder is not limited. The Obligations are designated generally as "County of Contra Costa Public Financing Authority Lease Revenue Obligations," each to bear such additional designation as may be necessary or appropriate to distinguish such Obligation from every other Obligation. The Obligations may be executed and delivered in such form as from time to time shall be established and authorized by the Authority, subject to the covenants, provisions and conditions herein contained.

(b) An initial Obligation is hereby created and designated "County of Contra Costa Public Financing Authority Lease Revenue Obligations (Capital Projects Program), 2012 Loan Obligation" or "2012 Loan Obligations" and is evidenced by the Loan Agreement. The aggregate principal amount of 2012 Loan Obligations which may be executed and delivered and Outstanding under this Trust Agreement shall not exceed $13,102,304.

(c) The Authority has reviewed all proceedings heretofore taken relative to the authorization of the 2012 Loan Obligations and has found, as a result of such review, and hereby finds and determines that all acts, conditions and things required by law to exist, to have happened and to have been performed precedent to and in the issuance of the 2012 Loan Obligations do exist, have happened and have been performed in due time, form and manner as required by law, and that the Authority is now duly authorized, pursuant to each and every requirement of the Act, to execute and deliver the 2012 Loan Obligations in the form and manner provided herein for the purpose of providing funds to finance the 2012 Project, and that the 2012 Loan Obligations shall be entitled to the benefit, protection and security of the provisions hereof.

(d) The validity of the 2012 Loan Obligations shall not be dependent on or affected in any way by the proceedings taken by the Authority for the financing of the 2012 Project or by any contracts made by the Authority or its agents in connection therewith, and shall not be dependent upon the performance by any person, firm or corporation of his or its obligation with respect thereto. The recital contained in the 2012 Loan Obligations that the same are executed and delivered pursuant to the Act and pursuant hereto shall be conclusive evidence of their validity and of the regularity of their execution and delivery, and all 2012 Loan Obligations shall be incontestable from and after their execution and delivery. The 2012 Loan Obligations shall be deemed to be executed and delivered, within the meaning hereof, whenever the definitive Loan Agreement has been executed and delivered and the principal amount loaned thereunder shall have been received.

SECTION 2.02 Terms of the 2012 Loan Obligations.

(a) The 2012 Loan Obligations evidenced by the Loan Agreement shall be a loan in the principal amount of $13,102,304 that bears interest at the rate of 2.680% and is subject to payment and optional prepayment as set forth in the Loan Agreement and Article IV hereof.

County of Contra Costa Public Financing Authority
Lease Revenue Obligations (Capital Projects Program),
2012 Series A

Final Maturity Date	Principal Amount	Interest Rate
June 1, 2027	$13,102,304	2.680%

The 2012 Loan Obligations shall bear interest at the rate set forth above, payable commencing June 1, 2013 and semiannually thereafter on June 1 and December 1 in each year. The amount of interest so payable on any Interest Payment Date shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

(b) Payment of the 2012 Loan Obligations shall be paid by check mailed by first class mail on each Interest Payment Date to the Holder at the address shown on the registration books maintained by the Trustee pursuant to Section 2.07; provided, however, that such payments shall be paid by wire transfer or other means to provide immediately available funds to any Holder of at least $1,000,000 in principal amount of such Obligations, at its option, according to wire instructions given to the Trustee in writing for such purpose and on file at least fifteen days preceding the Interest Payment Date.

(c) The Trustee shall maintain a record of each payment made in accordance with the Loan Agreement and such record shall be conclusive absent manifest error.

(d) The Trustee shall identify all payments (whether made by check or by wire transfer) of interest, principal, and premium by the designation of the Obligation.

SECTION 2.03 Form of 2012 Loan Obligations. The 2012 Loan Obligations and the registration to appear thereon shall be substantially in the form set forth in the Loan Agreement.

SECTION 2.04 Execution of Obligations. The Chair or the Executive Director of the Authority is hereby authorized and directed to execute each of the Obligations on behalf of the Authority and the Secretary or Assistant Secretary of the Authority is hereby authorized and directed to countersign each of the Obligations on behalf of the Authority. In case any officer whose signature appears on the Obligations shall cease to be such officer before the delivery of the Obligations to the purchaser thereof, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until such delivery of the Obligations.

Only those Obligations bearing thereon a certificate of authentication in the form set forth as Exhibit A hereto, executed manually and dated by the Trustee, shall be entitled to any benefit, protection or security hereunder or be valid or obligatory for any purpose, and such certificate of the Trustee shall be conclusive evidence that the 2012 Loan Obligations so authenticated have been duly authorized, executed, executed and delivered and delivered hereunder and are entitled to the benefit, protection and security hereof.

SECTION 2.05 Transfer and Payment of Obligations. (a) Any Obligation may, in accordance with its terms, be transferred in the books required to be kept pursuant to the provisions of Section 2.07 by the person in whose name it is registered, in person or by his duly authorized attorney, upon notice and, if appropriate, by surrender of such Obligation for cancellation accompanied by delivery of a duly executed written instrument of transfer in a form acceptable to the Trustee. Whenever any Obligations executed and delivered shall be surrendered for transfer, the Authority shall execute and the Trustee shall authenticate and deliver to the transferee a new Obligation of the same Series and maturity for a like aggregate principal amount of Authorized Denominations. The Trustee shall require the payment by the Holder requesting such transfer of any tax or other governmental charge required to be paid with respect to such transfer as a condition precedent to the exercise of such privilege.

The Authority and the Trustee may, except as otherwise provided herein, deem and treat the owner of any Obligation as the absolute owner of such Obligation for the purpose of receiving payment thereof and for all other purposes, whether such Obligation shall be overdue or not, and neither the Authority nor the Trustee shall be affected by any notice or knowledge to the contrary; and payment of the interest on and principal of and Prepayment premium, if any, on such Obligation shall be made only to such owner, which payments shall be valid and effectual to satisfy and discharge liability on such Obligation to the extent of the sum or sums so paid.

The Trustee shall not be required to register the transfer of or exchange any Obligations which have been selected for Prepayment in whole or in part, from and after the day of mailing of a notice of Prepayment of such Obligation selected for Prepayment in whole or in part as provided in Section 4.04 or during the period established by the Trustee for selection of Obligations for Prepayment.

(b) The Holder shall have the right to sell and transfer the 2012 Series A Obligation in whole or in part to a Qualified Institutional Buyer without the consent of the

Authority, so long as the purchaser provides an Investor Letter substantially in the form attached hereto as Exhibit D and so long as the purchaser acknowledges in writing to the limitations on transfer. The Holder shall provide written notice to the Authority and the County identifying any person or entity acquiring the 2012 Series A Obligation. The Holder may disclose to any purchaser or prospective purchaser any information or other data or material in the Holder's possession relating to the County or the Authority, the 2012 Series A Obligation and the Project, without the consent of or notice to the County or the Authority.

SECTION 2.06 Exchange of Obligations. Obligations executed and delivered may be exchanged at the Designated Office of the Trustee for a like aggregate principal amount of Obligations of the same Series and maturity of other Authorized Denominations. The Trustee shall require the payment by the Holder requesting such exchange of any tax or other governmental charge required to be paid with respect to such exchange as a condition precedent to the exercise of such privilege. The Trustee shall not be required to exchange any Obligation which has been selected for Prepayment in whole or in part, from and after the day of mailing of a notice of Prepayment of such Obligation selected for Prepayment in whole or in part as provided in Section 4.04 or during the period established by the Trustee for selection of Obligations for Prepayment.

SECTION 2.07 Registration Books. The Trustee will keep at its office sufficient books for the registration and transfer of the Obligations, which during normal business hours shall be open to inspection by the Authority, and upon presentation for such purpose the Trustee shall, under such reasonable regulations as it may prescribe, register or transfer the Obligations in such books as hereinabove provided.

ARTICLE III

ISSUANCE OF 2012 Loan Obligations

SECTION 3.01 Procedure for the Issuance of 2012 Loan Obligations. The Authority shall execute the Loan Agreement evidencing the 2012 Loan Obligations and shall deliver it to the Trustee, and thereupon the 2012 Loan Obligations shall be authenticated and delivered by the Trustee to the Holder upon the Written Request of the Authority and upon receipt of payment from the Holder of the amount of $13,042,304 (representing the $13,102,304 principal amount of the loan from the Lender to the Authority pursuant to the Loan Agreement less the Lender's origination fees and the fees of Lender's counsel). Upon receipt of payment for the 2012 Loan Obligations from the Holder, the Trustee shall, unless otherwise instructed by the Authority, transfer or deposit the proceeds received from such loan to the following respective parties or to the following respective accounts or funds, in the following order of priority:

(i) deposit the sum of $142,304 to the Costs of Issuance Fund, which fund is hereby created and which fund the Trustee hereby covenants and agrees to maintain. All money in the Costs of Issuance Fund shall be used and withdrawn by the Trustee to pay the Costs of Issuance of the Obligations upon receipt of a Written Request of the Authority, in substantially the form attached hereto as Exhibit C, filed with the Trustee, each of which shall be sequentially numbered and shall state the person(s) to whom payment is to be made, the amount(s) to be paid, the purpose(s) for which the

obligation(s) was incurred and that such payment is a proper charge against said fund. On April 1, 2013, or upon the earlier Written Request of the Authority, any remaining balance in the Costs of Issuance Fund shall be transferred to the 2012 Series A Project Account within the Project Fund and the Costs of Issuance Fund shall be closed;

(ii) deposit the amount of $12,900,000 in the 2012 Series A Project Account within the Project Fund.

SECTION 3.02 Project Fund. The Trustee hereby agrees to establish and maintain so long as any Obligations are Outstanding the Project Fund and, within the Project Fund, a Project Account for each Series of Obligations (the initial payment into which is provided for in Section 3.01). The moneys in the Project Fund shall be disbursed by the Trustee upon the Written Request of the County in substantially the form attached hereto as Exhibit B, for the payment of costs relating to the financing and completion of the Project.

SECTION 3.03 Conditions for the Issuance of Additional Obligations. The Authority may at any time issue Additional Obligations pursuant to a Supplemental Trust Agreement, payable from the Revenues as provided herein and secured by a pledge of and charge and lien upon the Revenues as provided herein equal to the pledge, charge and lien securing the Outstanding Obligations theretofore executed and delivered hereunder, but only subject to the following specific conditions, which are hereby made conditions precedent to the issuance of any such Additional Obligations:

(a) The Authority shall be in compliance with all agreements and covenants contained herein.

(b) The Supplemental Trust Agreement shall require that the proceeds of the sale of such Additional Obligations shall be applied to the acquisition (by purchase or lease) or construction of facilities to be added to the Facilities or for the refunding of Outstanding Obligations.

(c) The aggregate principal amount of Obligations executed and delivered and at any time Outstanding hereunder shall not exceed any limit imposed by law, by this Trust Agreement or by any Supplemental Trust Agreement.

(d) The Sublease shall have been amended, if necessary, so that the Base Rental Payments payable by the County thereunder in each Fiscal Year shall at least equal Debt Service, including Debt Service on the Additional Obligations, in each Fiscal Year.

(e) The Sublease shall have been amended so as to lease to the County the project being financed from the proceeds of such Additional Obligations or facilities of comparable worth and economic life.

(f) If the proceeds of such Additional Obligations are to be used, in whole or in part, to finance construction on real property not described in the Sublease or the additional Facilities to be leased are not situated on property described in the Sublease, (1) the Site Lease

shall have been amended so as to lease to the Authority such additional real property; and (2) the Sublease shall have been amended so as to lease to the County such additional real property.

(g) If the additional Facilities to be leased are to be constructed, the Trustee shall be paid an amount of capitalized interest on the Additional Obligations for the estimated period of construction and six months thereafter.

(h) The Authority shall have obtained the written consent of the Holder.

SECTION 3.04 Proceedings for Authorization of Additional Obligations. Whenever the Authority and the County shall determine to execute and deliver any Additional Obligations pursuant to Section 3.03, the Authority and the Trustee shall enter into a Supplemental Trust Agreement providing for the issuance of such Additional Obligations, specifying the maximum principal amount of such Additional Obligations and prescribing the terms and conditions of such Additional Obligations.

The Supplemental Trust Agreement shall prescribe the form or forms of such Additional Obligations and, subject to the provisions of Section 3.03, shall provide for the distinctive designation, denominations, method of numbering, dates, payment dates, interest rates (or method of determining the rates, if variable), interest payment dates, provisions for Prepayment (if desired) and places of payment of principal and interest.

Before such Additional Obligations shall be executed and delivered, the County and the Authority shall file or cause to be filed the following documents with the Trustee:

(a) An Opinion of Counsel setting forth that (1) such Counsel has examined the Supplemental Trust Agreement and the amendment to the Sublease and the Site Lease required by Section 3.03(d), (e) and (f); (2) the execution and delivery of the Additional Obligations have been sufficiently and duly authorized by the County and the Authority; (3) said amendment to the Sublease and the Site Lease if any, when duly executed by the County and the Authority, will be valid and binding obligations of the County and the Authority; and (4) said amendment will not cause the interest component of the Loan Payments to be included in gross income for federal income tax purposes.

(b) A Certificate of the Authority stating that the requirements of Section 3.03 have been met.

(c) A certified copy of a resolution or ordinance of the County authorizing the execution of the amendments to the Sublease required by Section 3.03(d), (e) and (f).

(d) An executed counterpart or duly authenticated copy of any amendment to the Sublease required by Section 3.03(d), (e) and (f).

(e) A Certificate of the County stating that the insurance required by Sections 5.01, 5.02 and 5.03 of the Sublease is in effect and, if requested by the Holder, certificates of the County's insurance provider as described in Section 5.06 of the Sublease.

(f) If the proceeds of such Additional Obligations are to be used, in whole or in part, to finance construction or acquire facilities on real property not then described in the Sublease, an executed counterpart or duly authenticated copy of the Site Lease required by Section 3.03(f).

(g) A title insurance policy in an amount equal to the aggregate principal amount of Obligations outstanding after incurring the Additional Obligations insuring the Authority's leasehold or fee title in the real property on which the Facilities are located, and, if the proceeds of such Additional Obligations are to be used to finance construction on real property not then described in the Sublease, a title insurance policy insuring the Authority's leasehold or fee title in such real property.

(h) The written consent of the Holder.

Upon the delivery to the Trustee of the foregoing instruments and upon the Trustee's receipt of Certificates of the County and of the Authority stating that all applicable provisions of this Trust Agreement have been complied with (so as to permit the issuance of the Additional Obligations in accordance with the Supplemental Trust Agreement then delivered to the Trustee), or upon the Written Request of the Authority, the Trustee shall authenticate and deliver said Additional Obligations in the aggregate principal amount specified in such Supplemental Trust Agreement to the Authority.

SECTION 3.05 Limitations on the Issuance of Obligations Payable from Revenues. The Authority will not, so long as any of the Obligations are Outstanding, issue any obligations or securities, however denominated, payable in whole or in part from Revenues except Obligations of any Series authorized pursuant to Section 3.04.

SECTION 3.06 Trustee's Reliance on Requisitions. The Trustee may conclusively rely on requisitions submitted in accordance with Sections 3.01 and 3.02 hereof as complete authorization for the disbursements made pursuant thereto and shall not be responsible for any representations or certifications made therein.

ARTICLE IV

PREPAYMENT OF OBLIGATIONS

SECTION 4.01 Extraordinary Prepayment. The Obligations are subject to Prepayment by the Authority on any date prior to their respective stated maturities, upon notice as hereinafter provided, as a whole or in part randomly by lot within each stated maturity in integral multiples of Authorized Denominations, from prepayments made by the County pursuant to Section 7.02 of the Sublease, at a Prepayment price equal to the sum of the principal amount thereof, without premium, plus accrued interest thereon to the Prepayment Date. Whenever less than all of the Outstanding Obligations are to be redeemed on any one date, the Trustee shall select, in accordance with written directions from the Authority, the Obligations to be redeemed in part from the Outstanding Obligations so that the aggregate annual principal amount of and interest on Obligations which shall be payable after such Prepayment Date shall

be as nearly proportional as practicable to the aggregate annual principal amount of and interest on Obligations Outstanding prior to such Prepayment Date.

SECTION 4.02 Optional Prepayment. The 2012 Loan Obligations are subject to optional Prepayment prior to their maturity at the written direction of the Authority, from any moneys deposited by the Authority or the County, as a whole but not in part on any date on or after February 5, 2021, at the principal amount of 2012 Loan Obligations called for Prepayment, together with accrued interest to the date fixed for Prepayment, without premium. With respect to the 2012 Loan Obligations, optional prepayments shall be applied in inverse order of maturity.

SECTION 4.03 Mandatory Sinking Fund Prepayment. The Term Obligations, upon notice as hereinafter provided, shall also be subject to mandatory sinking fund Prepayment prior to maturity, in part on June 1 of each year on the Mandatory Sinking Account Payment Dates, randomly by lot, from and in the amount of the mandatory sinking account payments set forth in the Supplemental Trust Agreement pursuant to which series Obligations are executed and delivered at a Prepayment price equal to the sum of the principal amount thereof plus accrued interest thereon to the Prepayment date, without premium.

SECTION 4.04 Selection of Obligations for Prepayment. The Authority shall designate which maturities of Obligations are to be redeemed. If less than all Outstanding Obligations of the same Series maturing by their terms on any one date are to be redeemed at any one time, the Trustee shall select the Obligations of such maturity date to be redeemed randomly by lot and shall promptly notify the Authority in writing of the numbers of the Obligations so selected for Prepayment. For purposes of such selection, Obligations shall be deemed to be composed of multiples of minimum Authorized Denominations and any such multiple may be separately redeemed. In the event Term Obligations are designated for Prepayment, the Authority may designate which sinking account payments are allocated to such Prepayment.

SECTION 4.05 Notice of Prepayment; Cancellation; Effect of Prepayment. Notice of Prepayment shall be mailed by first-class mail by the Trustee, not less than thirty (30) nor more than sixty (60) days prior to the Prepayment date to the respective Holders of the Obligations designated for Prepayment at their addresses appearing on the registration books of the Trustee. Each notice of Prepayment shall state the date of such notice, the date of issue of the Obligations, the Series, the Prepayment date, the Prepayment Price, the place or places of Prepayment (including the name and appropriate address of the Trustee), and, if less than all of any such maturity is to be redeemed, the distinctive certificate numbers of the Obligations of such maturity, to be redeemed and, in the case of Obligations to be redeemed in part only, the respective portions of the principal amount thereof to be redeemed. Each such notice shall also state that on said date there will become due and payable on each of said Obligations the Prepayment price thereof, together with interest accrued thereon to the Prepayment date, and that from and after such Prepayment date interest thereon shall cease to accrue, and shall require that such Obligations be then surrendered at the address of the Trustee specified in the Prepayment notice. Failure to receive such notice shall not invalidate any of the proceedings taken in connection with such Prepayment.

The Trustee may give a conditional notice of Prepayment prior to the receipt of all funds or satisfaction of all conditions necessary to effect the Prepayment, provided that

Prepayment shall not occur unless and until all conditions have been satisfied and the Trustee has on deposit and available or, if applicable, has received, all of the funds necessary to effect the Prepayment; otherwise, such Prepayment shall be cancelled by the Trustee and the Trustee shall mail notice of such cancellation to the recipients of the notice of Prepayment being cancelled.

The Authority may, at its option, on or prior to the date fixed for Prepayment in any notice of Prepayment rescind and cancel such notice of Prepayment by Written Request of the Authority and the Trustee shall mail notice of such cancellation to the recipients of the notice of Prepayment being cancelled.

If notice of Prepayment has been duly given as aforesaid and money for the payment of the Prepayment price of the Obligations called for Prepayment is held by the Trustee, then on the Prepayment date designated in such notice Obligations so called for Prepayment shall become due and payable, and from and after the date so designated interest on such Obligations shall cease to accrue, and the Holders of such Obligations shall have no rights in respect thereof except to receive payment of the Prepayment price thereof.

All Obligations redeemed pursuant to the provisions of this Article shall be cancelled by the Trustee in accordance with its record retention policies then in effect and shall not be reexecuted and delivered.

ARTICLE V

REVENUES

SECTION 5.01 Pledge of Revenues.

(a) All Revenues, any other amounts (including proceeds of the sale of the Obligations) held by the Trustee in any fund or account established hereunder (other than amounts on deposit in the Rebate Fund created pursuant to Section 6.03) and any other amounts (excluding Additional Payments) received by the Authority in respect of the Facilities are hereby irrevocably pledged and assigned to the payment of the interest and premium, if any, on and principal of the Obligations as provided herein, and the Revenues and other amounts pledged hereunder shall not be used for any other purpose while any of the Obligations remain Outstanding; provided, however, that out of the Revenues and other moneys there may be applied such sums for such purposes as are permitted hereunder. This pledge shall constitute a pledge of and charge and first lien upon the Revenues, all other amounts pledged hereunder and all other moneys on deposit in the funds and accounts established hereunder (excluding amounts on deposit in the Rebate Fund created pursuant to Section 6.03) for the payment of the interest on and principal of the Obligations in accordance with the terms hereof and thereof.

(b) At least three (3) Business Days prior to each date on which a Base Rental Payment is due, pursuant to the Sublease, the Trustee shall notify the County of the amount of the installment of Base Rental Payment needed to pay the principal of and interest on the Obligations due on the next following Interest Payment Date. Any failure to send such notice shall not affect the County's obligation to make timely payments of installments of Base Rental Payments.

(c) The Authority, to the extent permitted by law, does hereby irrevocably and unconditionally grant, transfer and assign to the Trustee without recourse (i) all its rights to receive the Base Rental Payments and Additional Rental Payments scheduled to be paid by the County under and pursuant to the Sublease, (ii) all rents, profits, products and proceeds from the Facilities to which the Authority has any right or claim whatsoever under the Sublease, (iii) the right to take all actions and give all consents under the Sublease, (iv) any right of access more particularly described in the Sublease, (v) any and all other rights and remedies of the Authority in the Sublease as lessor thereunder and (vi) all its rights, title and interest in the Site Lease; provided, that so long as no Event of Default (as defined in the Sublease) shall have occurred or be continuing, the Authority shall have and may exercise all rights as lessee under the Site Lease and of the Lessor under the Sublease other than the right to receive Base Rental Payments and Additional Rental Payments due and owing under the Sublease and the right to grant any waivers to the County under the Sublease.

SECTION 5.02 Receipt and Deposit of Revenues in the Revenue Fund. In order to carry out and effectuate the pledge, assignment, charge and lien contained herein, the Authority agrees and covenants that all Revenues and all other amounts pledged hereunder when and as received shall be received by the Authority in trust hereunder for the benefit of the Holders and shall be transferred when and as received by the Authority to the Trustee for deposit in the Revenue Fund (the "Revenue Fund"), which fund is hereby created and which fund the Trustee hereby agrees and covenants to maintain in trust for Holders so long as any Obligations shall be Outstanding hereunder. The County has been directed to pay all Base Rental Payments directly to the Trustee. If the Authority receives any Base Rental Payments, it shall hold the same in trust as agent of the Trustee and shall immediately transfer such Base Rental Payments to the Trustee. All Revenues and all other amounts pledged and assigned hereunder shall be accounted for through and held in trust in the Revenue Fund, and the Trustee shall have no beneficial right or interest in any of the Revenues except only as herein provided. All Revenues and all other amounts pledged and assigned hereunder, whether received by the Authority in trust or deposited with the Trustee as herein provided, shall nevertheless be allocated, applied and disbursed solely to the purposes and uses hereinafter in this Article set forth, and shall be accounted for separately and apart from all other accounts, funds, money or other resources of the Trustee.

SECTION 5.03 Establishment and Maintenance of Accounts for Use of Money in the Revenue Fund

(a) Revenue Fund. Subject to Section 6.03, all money in the Revenue Fund shall be set aside by the Trustee in the following respective special accounts or funds within the Revenue Fund (each of which is hereby created and each of which the Trustee hereby covenants and agrees to cause to be maintained) in the following order of priority:

(1) Interest Account, and

(2) Principal Account.

All money in each of such accounts shall be held in trust by the Trustee and shall be applied, used and withdrawn only for the purposes hereinafter authorized in this Section. On each Principal Payment Date, following payment of principal of and interest on the Obligations, any

excess amount on deposit in the Revenue Fund shall be returned to the County as an excess payment of Base Rental Payments.

(b) Interest Account. On or before each Interest Payment Date, the Trustee shall set aside from the Revenue Fund and deposit in the Interest Account that amount of money which is equal to the amount of interest becoming due and payable on all Outstanding Obligations on such Interest Payment Date.

No deposit need be made in the Interest Account if the amount contained therein and available to pay interest on the Obligations is at least equal to the aggregate amount of interest becoming due and payable on all Outstanding Obligations on such Interest Payment Date.

All money in the Interest Account shall be used and withdrawn by the Trustee solely for the purpose of paying the interest on the Obligations as it shall become due and payable (including accrued interest on any Obligations purchased or redeemed prior to maturity).

(c) Principal Account. On or before each June 1, commencing June 1, 2014, the Trustee shall set aside from the Revenue Fund and deposit in the Principal Account an amount of money equal to the principal amount of all Outstanding Serial Obligations due on such June 1.

No deposit need be made in the Principal Account if the amount contained therein and available to pay principal of the Obligations is at least equal to the aggregate amount of the principal of all Outstanding Serial Obligations due by their terms on such June 1.

All money in the Principal Account shall be used and withdrawn by the Trustee solely for the purpose of paying the principal of the Obligations as it shall become due and payable, whether at maturity or Prepayment.

SECTION 5.04 Application of Insurance Proceeds. In the event of any damage to or destruction of any part of the Facilities covered by insurance, the Authority shall cause the proceeds of such insurance to be utilized for the repair, reconstruction or replacement of the damaged or destroyed portion of the Facilities, and the Trustee shall hold said proceeds in a fund established by the Trustee for such purpose separate and apart from all other funds designated the "Insurance and Condemnation Fund", to the end that such proceeds shall be applied to the repair, reconstruction or replacement of the Facilities to at least the same good order, repair and condition as it was in prior to the damage or destruction, insofar as the same may be accomplished by the use of said proceeds; provided, however, that the Trustee shall allocate such insurance proceeds between 2002 Series A Bonds and the 2012 Loan Obligations in proportion to the relative debt service payments outstanding under such bond or obligation, provided further that the amount allocated to the 2002 Series A Bonds shall not exceed $270,000. The County shall file a Certificate of the County with the Trustee that sufficient funds from insurance proceeds or from any funds legally available to the County, or from any combination thereof, are available in the event it elects to repair, reconstruct or replace the Facilities. The Trustee shall invest said proceeds in Permitted Investments pursuant to the Written Request of the County, as

agent for the Authority under the Sublease, and withdrawals of said proceeds shall be made from time to time upon the filing with the Trustee of a Written Request of the County, stating that the County has expended moneys or incurred liabilities in an amount equal to the amount therein stated for the purpose of the repair, reconstruction or replacement of the Facilities, and specifying the items for which such moneys were expended, or such liabilities were incurred, in reasonable detail. Any balance of such proceeds not required for such repair, reconstruction or replacement and the proceeds of use and occupancy insurance shall be paid to the Trustee as Base Rental Payments and applied in the manner provided by Section 5.01. Alternatively, the County, if the proceeds of such insurance together with any other moneys then available for such purpose are sufficient to prepay all, in case of damage or destruction in whole of the Facilities, or that portion, in the case of partial damage or destruction of the Facilities, of the Base Rental Payments and all other amounts relating to the damaged or destroyed portion of the Facilities, may elect not to repair, reconstruct or replace the damaged or destroyed portion of the Facilities and thereupon shall cause said proceeds to be used for the Prepayment of Outstanding Obligations pursuant to the applicable provisions of Section 4.01. The County shall not apply the proceeds of insurance as set forth in this Section 5.04 to redeem the Obligations in part due to damage or destruction of a portion of the Facilities unless the Base Rental Payments on the undamaged portion of the Facilities will be sufficient to pay the scheduled principal and interest on the Obligations remaining unpaid after such Prepayment.

SECTION 5.05 Deposit and Investments of Money in Accounts and Funds. Subject to Section 6.03, all money held by the Trustee in any of the accounts or funds established pursuant hereto shall be invested in Permitted Investments at the Written Request of the Authority or, if no instructions are received, in the Wells Fargo Heritage Money Market Fund or a successor fund offered by the Trustee. Such investments shall, as nearly as practicable, mature on or before the dates on which such money is anticipated to be needed for disbursement hereunder. For purposes of this restriction, Permitted Investments containing a repurchase option or put option by the investor shall be treated as having a maturity of no longer than such option. Unless otherwise instructed by the Authority, all interest or profits received on any money so invested in the Project Fund shall be deposited in the Project Fund until completion of the related Project and shall thereafter be deposited in the Revenue Fund. Unless otherwise instructed by the Authority, all interest or profits received on any money so invested in the Revenue Fund, the Interest Account, the Principal Account, or the Costs of Issuance Fund shall be retained in such accounts or funds. The Trustee and its affiliates may act as principal, agent, sponsor or advisor with respect to any investments. The Trustee shall not be liable for any losses on investments made in accordance with the terms and provisions of this Trust Agreement.

Investments purchased with funds on deposit in the Revenue Fund shall mature not later than the payment date or Prepayment date, as appropriate, immediately succeeding the investment.

Subject to Section 6.03, investments in any and all funds and accounts except for the Rebate Fund may be commingled for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in particular funds and accounts amounts received or held by the Trustee hereunder, provided that the Trustee shall at all

times account for such investments strictly in accordance with the funds and accounts to which they are credited and otherwise as provided in this Trust Agreement.

ARTICLE VI

COVENANTS OF THE AUTHORITY

SECTION 6.01 Punctual Payment and Performance. The Authority will punctually pay out of the Revenues the interest on and principal of and Prepayment premiums, if any, to become due on every Obligation executed and delivered hereunder in strict conformity with the terms hereof and of the Obligations, and will faithfully observe and perform all the agreements and covenants to be observed or performed by the Authority contained herein and in the Obligations.

SECTION 6.02 Against Encumbrances. The Authority will not make any pledge or assignment of or place any charge or lien upon the Revenues except as provided in Section 5.01, and will not issue any Obligations, notes or obligations payable from the Revenues or secured by a pledge of or charge or lien upon the Revenues except as provided in Section 3.04.

SECTION 6.03 Tax Covenants; Rebate Fund.

(a) In addition to the accounts created pursuant to Section 5.03, the Trustee shall establish and maintain a fund separate from any other fund or account established and maintained hereunder designated as the Rebate Fund. There shall be deposited in the Rebate Fund such amounts as are required to be deposited therein pursuant to the Tax Certificate. All money at any time deposited in the Rebate Fund shall be held by the Trustee in trust, to the extent required to satisfy the Rebate Requirement (as defined in the Tax Certificate), for payment to the United States of America. Notwithstanding the provisions of Sections 5.01, 5.02, 5.05, 9.01 and 10.01 relating to the pledge of Revenues, the allocation of money in the Revenue Fund, the investments of money in any fund or account, the application of funds upon acceleration and the defeasance of Outstanding Obligations, all amounts required to be deposited into or on deposit in the Rebate Fund shall be governed exclusively by this Section 6.03 and by the Tax Certificate (which is incorporated herein by reference). The Trustee shall be deemed conclusively to have complied with such provisions if it follows the written directions of the Authority, and shall have no liability or responsibility to enforce compliance by the Authority with the terms of the Tax Certificate.

(b) Any funds remaining in the Rebate Fund with respect to a Series of Obligations after Prepayment and payment of all such Series of Obligations and all other amounts due hereunder or under the Sublease relating to such Series of Obligations, or provision made therefor satisfactory to the Trustee, including accrued interest and payment of any applicable fees and expenses of the Trustee and satisfaction of the Rebate Requirement (as defined in the Tax Certificate), shall be withdrawn by the Trustee and remitted to or upon the Written Request of the Authority.

(c) The Authority shall not use or permit the use of any proceeds of the Obligations or any funds of the Authority, directly or indirectly, in any manner, and shall not

take or omit to take any action that would cause any of the Obligations to be treated as an obligation not described in Section 103(a) of the Code. In the event that at any time the Authority is of the opinion that for purposes of this Section 6.03(c) it is necessary to restrict or to limit the yield on the investment of any moneys held by the Trustee under this Trust Agreement, the Authority shall so instruct the Trustee under this Trust Agreement in writing, and the Trustee shall take such action as may be necessary in accordance with such instructions.

(d) Notwithstanding any provisions of this Section 6.03, if the Authority shall provide to the Trustee an Opinion of Counsel that any specified action required under this Section 6.03 or the Tax Certificate is no longer required or that some further or different action is required to maintain the exclusion from federal income tax of the interest component of the Loan Payments, the Trustee and the Authority may conclusively rely on such opinion in complying with the requirements of this Section, and, notwithstanding Article IX hereof, the covenants hereunder shall be deemed to be modified to that extent.

(e) The foregoing provisions of this Section 6.03 shall not be applicable to any Series of Obligations or the proceeds thereof that the Authority determines upon the issuance thereof are to be taxable Obligations, the interest on which is intended to be included in the gross income of the Holder thereof for federal income tax purposes.

SECTION 6.04 Accounting Records and Reports. The Trustee will keep or cause to be kept proper books of record and accounts in which complete and correct entries shall be made of all transactions relating to the receipts, disbursements, allocation and application of the Revenues, and such books shall be available for inspection by the Authority at reasonable hours and under reasonable conditions. The Trustee shall provide to the Authority monthly statements covering the funds and accounts held pursuant to the Trust Agreement. Not more than one hundred eighty (180) days after the close of each Fiscal Year, the Trustee shall furnish or cause to be furnished to the Authority a complete financial statement (which may be in the form of the Trustee's customary account statements) covering receipts, disbursements, allocation and application of Revenues for such Fiscal Year. The Authority shall keep or cause to be kept such information as is required under the Tax Certificate.

SECTION 6.05 Prosecution and Defense of Suits. The Authority will defend against every suit, action or proceeding at any time brought against the Trustee upon any claim to the extent arising out of the receipt, application or disbursement of any of the Revenues or to the extent involving the failure of the Authority to fulfill its obligations hereunder; provided, that the Trustee or any affected Holder at its election may appear in and defend any such suit, action or proceeding. The Authority will indemnify and hold harmless the Trustee against any and all liability claimed or asserted by any person to the extent arising out of such failure by the Authority, and will indemnify and hold harmless the Trustee against any reasonable attorney's fees or other reasonable expenses which it may incur in connection with any litigation to which it may become a party by reason of its actions hereunder, except for any loss, cost, damage or expense resulting from the negligence or willful misconduct by the Trustee. Notwithstanding any contrary provision hereof, this covenant shall remain in full force and effect even though all Obligations secured hereby may have been fully paid and satisfied or the Trustee shall have resigned or been removed.

SECTION 6.06 Further Assurances. Whenever and so often as reasonably requested to do so by the Trustee or any Holder, the Authority will promptly execute and deliver or cause to be executed and delivered all such other and further assurances, documents or instruments, and promptly do or cause to be done all such other and further things as may be necessary or reasonably required in order to further and more fully vest in the Holders all rights, interests, powers, benefits, privileges and advantages conferred or intended to be conferred upon them hereby.

SECTION 6.07 Maintenance of Revenues. The Authority will promptly collect all rents and charges due for the occupancy or use of the Facilities as the same become due, and will promptly and vigorously enforce its rights against any tenant or other person who does not pay such rents or charges as they become due. The Authority will at all times maintain and vigorously enforce all of its rights under the Sublease.

SECTION 6.08 Amendments to Sublease. The Authority may supplement, amend, modify or terminate any of the terms of the Sublease, or consent to any such supplement, amendment, modification or termination, with the prior written consent of the Holder, if such supplement, amendment, modification or termination (a) will not materially adversely affect the interests of the Holders or result in any material impairment of the security hereby given for the payment of the Obligations (provided that such supplement, amendment or modification shall not be deemed to have such adverse effect or to cause such material impairment solely by reason of providing for the payment of Additional Obligations as required by Section 3.03(e) or substitution of real property pursuant to Section 2.03 of the Sublease), (b) is to add to the agreements, conditions, covenants and terms required to be observed or performed thereunder by any party thereto, or to surrender any right or power therein reserved to the Authority or the County, (c) is to cure, correct or supplement any ambiguous or defective provision contained therein, (d) is to accommodate any substitution in accordance with Section 2.03 of the Sublease, (e) is to modify the legal description of the Facilities to conform to the requirements of title insurance or otherwise to add or delete property descriptions to reflect accurately the description of the parcels intended to be included therein, or substituted for the Facilities pursuant to the provision of Section 2.03 of the Sublease, or (f) if the Holders of a majority in principal amount of the Obligations then Outstanding have provided written consent to such supplement, amendment, modification or termination; provided, that no such supplement, amendment, modification or termination shall reduce the amount of Base Rental Payments to be made to the Authority or the Trustee by the County pursuant to the Sublease to an amount less than the scheduled principal and interest payment on the Outstanding Obligations, or extend the time for making such payments, or permit the creation of any lien prior to or on a parity with the lien created by this Trust Agreement on the Base Rental Payments (except as expressly provided in the Sublease), in each case without the written consent of all of the Holders of the Obligations then Outstanding.

SECTION 6.09 Leasehold Estate. The Authority will be, on the date of the delivery of the Obligations, the owner and lawfully possessed of the leasehold estate described in the Site Lease, and the Sublease will be, on the date of delivery of the Obligations, a valid subsisting demise for the term therein set forth of the property which it purports to demise. At the time of the delivery of the Obligations the County will be the owner in fee simple of the

premises described in the Site Lease, and the Site Lease will be lawfully made by the County, and the covenants contained in the Site Lease on the part of the County will be valid and binding. At the time of the delivery of the Obligations, the Authority will have good right, full power and lawful authority to lease said leasehold estate, in the manner and form provided in the Sublease, and the Sublease will be duly and regularly executed.

Without allowance for any days of grace which may or might exist or be allowed by law or granted pursuant to any terms or conditions of the Sublease, the Authority will in all respects promptly and faithfully keep, perform and comply with all the terms, provisions, covenants, conditions and agreements of the Sublease to be kept, performed and complied with by it. The Authority will not do or permit anything to be done, or omit or refrain from doing anything, in any case where any such act done or permitted to be done, or any such omission of or refraining from action, would or might be a ground for declaring a forfeiture of the Sublease, or would or might be a ground for cancellation or termination of the Sublease by the lessee thereunder. The Authority will promptly deposit with the Trustee (to be held by the Trustee until the title and rights of the Trustee under this Trust Agreement shall be released or reconvened) any and all documentary evidence received by it showing compliance with the provisions of the Sublease to be performed by the Authority. The Authority, immediately upon its receiving or giving any notice, communication or other document in any way relating to or affecting the Sublease, or the leasehold estate thereby created, which may or can in any manner affect the estate of the lessor or of the Authority in or under the Sublease, will deliver the same, or a copy thereof, to the Trustee.

ARTICLE VII

EVENTS OF DEFAULT AND REMEDIES OF HOLDERS

SECTION 7.01 Events of Default and Acceleration of Maturities. If one or more of the following events (herein called "events of default") shall happen, that is to say:

(a) if default shall be made by the Authority in the due and punctual payment of the interest on any Obligation when and as the same shall become due and payable;

(b) if default shall be made by the Authority in the due and punctual payment of the principal of any Obligation when and as the same shall become due and payable, whether at maturity as therein expressed or by proceedings for mandatory Prepayment;

(c) if default shall be made by the Authority in the performance of any of the other agreements or covenants required herein to be performed by the Authority, and such default shall have continued for a period of sixty (60) days or such additional time (with respect to agreements or covenants that cannot be corrected or performed within such sixty (60) day period but the correction of which is being diligently pursued by the Authority) as is reasonably required to correct any such default after the Authority shall have been given notice in writing of such default by the Trustee or the Holder;

(d) if the Authority shall file a petition or answer seeking arrangement or reorganization under the federal bankruptcy laws or any other applicable law of the United States

of America or any state therein, or if a court of competent jurisdiction shall approve a petition filed with or without the consent of the Authority seeking arrangement or reorganization under the federal bankruptcy laws or any other applicable law of the United States of America or any state therein, or if under the provisions of any other law for the relief or aid of debtors any court of competent jurisdiction shall assume custody or control of the Authority or of the whole or any substantial part of its property; or

(e) if an Event of Default has occurred under Section 6.01 of the Sublease;

then and in each and every such case during the continuance of such event of default the Trustee, may and upon the written request of the Holders of not less than a majority in aggregate principal amount of the Obligations then Outstanding shall, by notice in writing to the Authority, declare the principal of all Obligations then Outstanding and the interest accrued thereon to be due and payable immediately, and upon any such declaration the same shall become due and payable, anything contained herein or in the Obligations to the contrary notwithstanding. The Trustee shall promptly notify all Holders by first class mail of any such event of default which is continuing of which a Responsible Officer has actual knowledge or written notice.

This provision, however, is subject to the condition that if at any time after the principal of the Obligations then Outstanding shall have been so declared due and payable and before any judgment or decree for the payment of the money due shall have been obtained or entered the Authority shall deposit with the Trustee a sum sufficient to pay all matured interest on all the Obligations and all principal of the Obligations matured prior to such declaration, with interest at the rate borne by such Obligations on such overdue interest and principal, and the reasonable fees and expenses of the Trustee, and any and all other defaults known to the Trustee (other than in the payment of interest on and principal of the Obligations due and payable solely by reason of such declaration) shall have been made good or cured to the satisfaction of the Trustee or provision deemed by the Trustee to be adequate shall have been made therefor, then and in every such case the Trustee or the Holders of not less than a majority in aggregate principal amount of Obligations then Outstanding, by written notice to the Authority and to the Trustee, may on behalf of the Holders of all the Obligations then Outstanding rescind and annul such declaration and its consequences; but no such rescission and annulment shall extend to or shall affect any subsequent default or shall impair or exhaust any right or power consequent thereon.

SECTION 7.02 Application of Funds Upon Acceleration. All moneys in the accounts and funds provided in Sections 3.01, 3.02, 5.02, 5.03 and 5.04 upon the date of the declaration of acceleration by the Trustee as provided in Section 7.01 and all Revenues (other than Revenues on deposit in the Rebate Fund) thereafter received by the Authority hereunder shall be transmitted to the Trustee and shall be applied by the Trustee in the following order –

First, to the payment of the reasonable fees, costs and expenses of the Trustee in providing for the declaration of such event of default and carrying out its duties under this Agreement, including reasonable compensation to their accountants and counsel together with interest on any amounts advanced as provided herein and thereafter to the payment of the reasonable costs and expenses of the Holders, if any, in carrying out the provisions of this Article, including reasonable compensation to their accountants and counsel; and

Second, upon presentation of the several Obligations, and the stamping thereon of the amount of the payment if only partially paid or upon the surrender thereof if fully paid, to the payment of the whole amount then owing and unpaid upon the Obligations for interest and principal, with (to the extent permitted by law) interest on the overdue interest and principal at the rate borne by such Obligations, and in case such money shall be insufficient to pay in full the whole amount so owing and unpaid upon the Obligations, then to the payment of such interest, principal and (to the extent permitted by law) interest on overdue interest and principal without preference or priority among such interest, principal and interest on overdue interest and principal ratably to the aggregate of such interest, principal and interest on overdue interest and principal.

SECTION 7.03 Institution of Legal Proceedings by Trustee. If one or more of the events of default shall happen and be continuing, the Trustee may, and upon the written request of the Holders of a majority in principal amount of the Obligations then Outstanding, and in each case upon being indemnified to its satisfaction therefor, shall, proceed to protect or enforce its rights or the rights of the Holders of Obligations under this Trust Agreement and under Article VI of the Sublease by a suit in equity or action at law, either for the specific performance of any covenant or agreement contained herein, or in aid of the execution of any power herein granted, or by mandamus or other appropriate proceeding for the enforcement of any other legal or equitable remedy as the Trustee shall deem most effectual in support of any of its rights and duties hereunder.

SECTION 7.04 Non-Waiver. Nothing in this Article or in any other provision hereof or in the Obligations shall affect or impair the obligation of the Authority, which is absolute and unconditional, to pay the interest on and principal of and Prepayment premiums, if any, on the Obligations to the respective Holders of the Obligations at the respective dates of maturity or upon prior Prepayment as provided herein from the Revenues as provided herein pledged for such payment, or shall affect or impair the right of such Holders, which is also absolute and unconditional, to institute suit to enforce such payment by virtue of the contract embodied herein and in the Obligations.

A waiver of any default or breach of duty or contract by the Trustee or any Holder shall not affect any subsequent default or breach of duty or contract or impair any rights or remedies on any such subsequent default or breach of duty or contract. No delay or omission by the Trustee or any Holder to exercise any right or remedy accruing upon any default or breach of duty or contract shall impair any such right or remedy or shall be construed to be a waiver of any such default or breach of duty or contract or an acquiescence therein, and every right or remedy conferred upon the Holders by the Act or by this Article may be enforced and exercised from time to time and as often as shall be deemed expedient by the Trustee or the Holders.

If any action, proceeding or suit to enforce any right or exercise any remedy is abandoned, the Authority, the Trustee and any Holder shall be restored to their former positions, rights and remedies as if such action, proceeding or suit had not been brought or taken.

SECTION 7.05 Actions by Trustee as Attorney-in-Fact. Any action, proceeding or suit which any Holder shall have the right to bring to enforce any right or remedy hereunder may be brought by the Trustee for the equal benefit and protection of all Holders, whether or not the

Trustee is a Holder, and the Trustee is hereby appointed (and the successive Holders, by taking and holding the Obligations executed and delivered hereunder, shall be conclusively deemed to have so appointed it) the true and lawful attorney-in-fact of the Holders for the purpose of bringing any such action, proceeding or suit and for the purpose of doing and performing any and all acts and things for and on behalf of the Holders as a class or classes as may be advisable or necessary in the opinion of the Trustee as such attorney-in-fact.

SECTION 7.06 Remedies Not Exclusive. No remedy herein conferred upon or reserved to the Holders is intended to be exclusive of any other remedy, and each such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise and may be exercised without exhausting and without regard to any other remedy conferred by the Act or any other law.

SECTION 7.07 Limitation on Holders' Right to Sue. No Holder of any Obligation executed and delivered hereunder shall have the right to institute any suit, action or proceeding at law or equity, for any remedy under or upon this Trust Agreement, unless (a) such Holder shall have previously given to the Trustee written notice of the occurrence of an event of default as defined in Section 7.01; (b) the Holders of at least a majority in aggregate principal amount of all the Obligations then Outstanding shall have made written request upon the Trustee to exercise the powers hereinbefore granted or to institute such suit, action or proceeding in its own name; (c) said Holders shall have tendered to the Trustee security or indemnity satisfactory to the Trustee against the costs, expenses and liabilities to be incurred in compliance with such request; and (d) the Trustee shall have refused or omitted to comply with such request for a period of sixty (60) days after such request shall have been received by, and said tender of indemnity shall have been made to, the Trustee.

Such notification, request, tender of indemnity and refusal or omission are hereby declared, in every case, to be conditions precedent to the exercise by any Holder of Obligations of any remedy hereunder; it being understood and intended that no one or more Holders of Obligations shall have any right in any manner whatever by his or their action to enforce any right under this Trust Agreement, except in the manner herein provided, and that all proceedings at law or in equity to enforce any provision of this Trust Agreement shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all Holders of the Outstanding Obligations.

ARTICLE VIII

THE TRUSTEE

SECTION 8.01 The Trustee. Wells Fargo Bank, National Association shall serve as the initial Trustee for the Obligations for the purpose of receiving all money which the Authority is required to deposit with the Trustee hereunder and for the purpose of allocating, applying and using such money as provided herein and for the purpose of paying the interest on and principal of and Prepayment premiums, if any, on the Obligations presented for payment,

with the rights and obligations provided herein. The Authority agrees that it will at all times maintain a Trustee having a Designated Corporate Trust Office in California.

The Authority, unless there exists any Event of Default as defined in Section 7.01, may at any time remove the Trustee initially appointed and any successor thereto and may appoint a successor or successors thereto by an instrument in writing; provided, that any such successor shall be a bank, banking institution, or trust company, having (or whose parent holding company has) a combined capital (exclusive of borrowed capital) and surplus of at least fifty million dollars ($50,000,000) and subject to supervision or examination by federal or state authority and shall be acceptable to the Holder as evidenced by its prior written consent. If such bank, banking institution, or trust company publishes a report of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purpose of this Section the combined capital and surplus of such bank, banking institution, or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. The Trustee may at any time resign by giving written notice of such resignation to the Authority, and by mailing by first class mail to the Holders notice of such resignation. Upon receiving such notice of resignation, the Authority shall promptly appoint a successor Trustee by an instrument in writing. Any removal or resignation of a Trustee and appointment of a successor Trustee shall become effective only upon the acceptance of appointment by the successor Trustee. The successor Trustee shall send notice of its acceptance by first class mail to the Holders. If, within thirty (30) days after notice of the removal or resignation of the Trustee no successor Trustee shall have been appointed and shall have accepted such appointment, the removed or resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee, which court may thereupon, after such notice, if any, as it may deem proper and prescribe and as may be required by law, appoint a successor Trustee having the qualifications required hereby.

The Trustee is hereby authorized to pay or prepay the Obligations when due at maturity or on Prepayment prior to maturity from Revenues held hereunder. The Trustee shall cancel all Obligations in the form of bonds upon payment thereof or upon the surrender thereof by the Authority in accordance with the Trustee's record retention policies then in effect. The Trustee shall keep accurate records of all Obligations paid and discharged by it.

The Trustee shall, prior to an event of default, and after the curing of all events of default that may have occurred, perform such duties and only such duties as are specifically set forth in this Trust Agreement and no implied duties or obligations shall be read into this Trust Agreement. The Trustee shall, during the existence of any event of default (that has not been cured), exercise such of the rights and powers vested in it by this Trust Agreement, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs; provided that the Trustee shall follow any instructions to it from the Holder.

SECTION 8.02 Liability of Trustee. The recitals of facts, agreements and covenants herein and in the Obligations shall be taken as recitals of facts, agreements and covenants of the Authority, and the Trustee assumes no responsibility for the correctness of the same or makes any representation as to the sufficiency or validity hereof or of the Obligations, or

shall incur any responsibility in respect thereof other than in connection with the rights or obligations assigned to or imposed upon it herein, in the Obligations or in law or equity. The Trustee shall not be liable in connection with the performance of its duties hereunder except for its own negligence or willful misconduct.

The Trustee shall not be bound to recognize any person as the Holder of an Obligation unless and until such Obligation is submitted for inspection, if required, and such Holder's title thereto satisfactorily established, if disputed.

The Trustee shall not be liable for any error of judgment made in good faith, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts.

The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of not less than a majority in aggregate principal amount of the Obligations at the time Outstanding, relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee under this Trust Agreement.

The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Trust Agreement at the request, order or direction of any of the Holders pursuant to the provisions of this Trust Agreement unless such Holders shall have offered to the Trustee security or indemnity satisfactory to the Trustee against the reasonable costs, expenses and liabilities that may be incurred therein or thereby. The Trustee has no obligation or liability to the Holders for the payment of the interest on, principal of or Prepayment premium, if any, with respect to the Obligations from its own funds; but rather the Trustee's obligations shall be limited to the performance of its duties hereunder.

The Trustee shall not be deemed to have knowledge of any event of default (except payment defaults) unless and until a Responsible Officer shall have actual knowledge thereof or a Responsible Officer of the Trustee shall have received written notice thereof at its Designated Office. The Trustee shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions, covenants or agreements herein or of any of the documents executed in connection with the Obligations, or as to the existence of a default or event of default thereunder. The Trustee shall not be responsible for the validity or effectiveness of any collateral given to or held by it.

The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through attorneys-in-fact, agents or receivers, but shall be answerable for the negligence or misconduct of any such attorney-in-fact, agent or receiver. The Trustee shall be entitled to advice of counsel and other professionals concerning all matters of trust and its duty hereunder, but the Trustee shall not be answerable for the professional malpractice of any attorney-in-law or certified public accountant in connection with the rendering of his professional advice in accordance with the terms of this Trust Agreement, if such attorney-in-law or certified public accountant was selected by the Trustee with due care.

The Trustee shall not be concerned with or accountable to anyone for the subsequent use or application of any moneys which shall be released or withdrawn in accordance with the provisions hereof.

Whether or not therein expressly so provided, every provision of this Trust Agreement, the Sublease or related documents relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Article.

The Trustee makes no representation or warranty, express or implied, as to the title, value, design, compliance with specifications or legal requirements, quality, durability, operation, condition, merchantability or fitness for any particular purpose for the use contemplated by the Authority or County of the Facilities or the Project. In no event shall the Trustee be liable for incidental, indirect, special, punitive or consequential damages of any kind whatsoever (including, but not limited to, loss of profit) in connection with or arising from the Sublease or this Trust Agreement for the existence, furnishing or use of the Facilities or the Project, irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

The Trustee shall be protected in acting upon any notice, resolution, requisition, request (including any Written Request of the Authority or the County), consent, order, certificate, report, opinion, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. Before the Trustee acts or refrains from acting, the Trustee may consult with counsel, who may be counsel of or to the Authority or to the Holder, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its rights and obligations hereunder the Trustee shall deem it necessary or desirable that a matter be established or proved prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of bad faith on the part of the Trustee, be deemed to be conclusively proved and established by a Certificate of the Authority or the Holder, which certificate shall be full warrant to the Trustee for any action taken or suffered under the provisions hereof upon the faith thereof, but in its discretion the Trustee may in lieu thereof accept other evidence of such matter or may require such additional evidence as it may deem reasonable.

No provision of this Trust Agreement shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance or exercise of any of its duties hereunder, or in the exercise of its rights or powers.

The Trustee is not responsible for the content of any official statement or any other offering or disclosure material prepared in connection with the Obligations.

SECTION 8.03 Compensation and Indemnification of Trustee. The Authority covenants to pay (but solely from Additional Payments) to the Trustee from time to time, and the Trustee shall be entitled to, compensation for all services rendered by it in the exercise and

performance of any of the powers and duties hereunder of the Trustee, and the Authority will pay or reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee, in accordance with any of the provisions of this Trust Agreement (including the reasonable compensation and the reasonable expenses and disbursements of their counsel (including the allocated reasonable fees and disbursements of in-house counsel) and of all persons not regularly in their employ) except any such expense, disbursement or advance as may arise from their negligence or willful misconduct. The Authority, to the extent permitted by law, shall indemnify, defend and hold harmless the Trustee against any loss, damage, liability or expense incurred without negligence or willful misconduct on the part of the Trustee arising out of or in connection with the acceptance or administration of the trusts created hereby, including reasonable costs and expenses (including reasonable attorneys' fees and disbursements) of defending itself against or investigating any claim or liability in connection with the exercise or performance of any of its powers hereunder. The rights of the Trustee and the obligations of the Authority under this Section 8.03 shall survive the discharge of the Obligations and this Trust Agreement and the resignation or removal of the Trustee.

ARTICLE IX

AMENDMENT OF THE TRUST AGREEMENT

SECTION 9.01 Amendment of the Trust Agreement.

(a) This Trust Agreement and the rights and obligations of the Authority and of the Holders may be amended at any time by a Supplemental Trust Agreement which shall become binding when the written consent of the Holders of a majority in aggregate principal amount of the Obligations then Outstanding, exclusive of Obligations disqualified as provided in Section 9.02, are filed with the Trustee; provided that if such modification or amendment will, by its terms, not take effect so long as any Obligations of any particular maturity or Series remain Outstanding, the consent of the Holders of such Obligations shall not be required and such Obligations shall not be deemed to be Outstanding for the purpose of any calculation of Obligations Outstanding under this Section. No such amendment shall (1) extend the maturity of or reduce the interest rate on or amount of interest on or principal of or Prepayment premium, if any, on any Obligation without the express written consent of the Holder of such Obligation, or (2) permit the creation by the Authority of any pledge of or charge or lien upon the Revenues as provided herein superior to or on a parity with the pledge, charge and lien created hereby for the benefit of the Obligations, or (3) reduce the percentage of Obligations required for the written consent to any such amendment, or (4) modify any rights or obligations of the Trustee, the Authority, the Holder, or the County without their prior written assent thereto, respectively. It shall not be necessary for the consent of the Holders to approve the particular form of any Supplemental Trust Agreement, but it shall be sufficient if such consent shall approve the substance thereof. Promptly after the execution by the Authority and the Trustee of any Supplemental Trust Agreement pursuant to this subsection (a), the Trustee shall mail a notice on behalf of the Authority, setting forth in general terms the substance of such Supplemental Trust Agreement to the Holders at the addresses shown on the registration books maintained by the

Trustee. Any failure to give such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such Supplemental Trust Agreement.

(b) The Trust Agreement and the rights and obligations of the Authority and of the Holders may also be amended at any time by a Supplemental Trust Agreement which shall become binding upon adoption but without the consent of any Holders, but with the consent of the Lender, for any purpose that will not materially adversely affect the interests of the Holders, including (without limitation) for any one or more of the following purposes –

(i) to add to the agreements and covenants required herein to be performed by the Authority other agreements and covenants thereafter to be performed by the Authority, or to surrender any right or power reserved herein to or conferred herein on the Authority;

(ii) to make such provisions for the purpose of curing any ambiguity or of correcting, curing or supplementing any defective provision contained herein or in regard to questions arising hereunder which the Authority may deem desirable or necessary;

(iii) to provide for the issuance of any Additional Obligations and to provide the terms of such Additional Obligations, including provisions for full book-entry registration of such Additional Obligations, subject to the conditions and upon compliance with the procedure set forth in Article III (which shall be deemed not to adversely affect Holders);

(iv) to add to the agreements and covenants required herein, such agreements and covenants as may be necessary to qualify the Trust Agreement under the Trust Indenture Act of 1939; or

SECTION 9.02 Disqualified Obligations. Obligations owned or held by or for the account of the Authority shall not be deemed Outstanding for the purpose of any consent or other action or any calculation of Outstanding Obligations provided in this Article, and shall not be entitled to consent to or take any other action provided in this Article.

SECTION 9.03 Endorsement or Replacement of Obligations After Amendment. After the effective date of any action taken as hereinabove provided, the Authority may determine that the Obligations may bear a notation by endorsement in form approved by the Authority as to such action, and in that case upon demand of the Holder of any Outstanding Obligations and presentation of his Obligation for such purpose at the Designated Office a suitable notation as to such action shall be made on such Obligation. If the Authority shall so determine, new Obligations so modified as, in the opinion of the Authority, shall be necessary to conform to such action shall be prepared and executed, and in that case upon demand of the Holder of any Outstanding Obligation a new Obligation or Obligations shall be exchanged at the office of the Trustee without cost to each Holder for its Obligation or Obligations then Outstanding upon surrender of such Outstanding Obligations.

SECTION 9.04 Amendment by Mutual Consent. The provisions of this Article shall not prevent any Holder from accepting any amendment as to the particular Obligations held by him, provided that due notation thereof is made on such Obligations.

ARTICLE X

DEFEASANCE

SECTION 10.01 Discharge of Obligations.

(a) If the Authority shall pay or cause to be paid or there shall otherwise be paid to the Holders of all or any portion of the Outstanding Obligations the interest thereon and principal thereof and Prepayment premiums, if any, thereon at the times and in the manner stipulated herein and therein, and the Authority shall pay in full all other amounts due hereunder and under the Sublease, then the Holders of such Obligations shall cease to be entitled to the pledge of and charge and lien upon the Revenues as provided herein, and all agreements, covenants and other obligations of the Authority to the Holders of such Obligations hereunder shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, the Trustee shall execute and deliver to the Authority all such instruments as may be necessary or desirable to evidence such discharge and satisfaction, the Trustee shall pay over or deliver to the Authority all money or securities held by it pursuant hereto which are not required for the payment of the interest on and principal of and Prepayment premiums, if any, on such Obligations and for the payment of all other amounts due hereunder and under the Sublease.

(b) Any Outstanding Obligations shall prior to the maturity date or Prepayment date thereof be deemed to have been paid within the meaning of and with the effect expressed in subsection (a) of this Section if (1) in case any of such Obligations are to be redeemed on any date prior to their maturity date, the Authority shall have given to the Trustee in form satisfactory to it irrevocable instructions to provide notice in accordance with Section 4.05, (2) there shall have been irrevocably deposited with the Trustee and pledged for the benefit of the Holder (A) cash in an amount which shall be sufficient and/or (B) noncallable Government Securities, the interest on and principal of which when paid will provide cash which, together with the cash, if any, deposited with the Trustee at the same time, shall be sufficient, without investment, in the opinion of an Independent Certified Public Accountant, to pay when due the interest to become due on such Obligations on and prior to the maturity date or Prepayment date thereof, as the case may be, and the principal of and Prepayment premiums, if any, on such Obligations, and (3) in the event such Obligations are not by their terms subject to Prepayment within the next succeeding sixty (60) days, the Authority shall have given the Trustee in form satisfactory to it irrevocable instructions to mail as soon as practicable, a notice to the Holders of such Obligations that the deposit required by clause (2) above has been made with the Trustee and that such Obligations are deemed to have been paid in accordance with this Section and stating the maturity date or Prepayment date upon which money is to be available for the payment of the principal of and Prepayment premiums, if any, on such Obligations.

SECTION 10.02 Unclaimed Money. Anything contained herein to the contrary notwithstanding, any money held by the Trustee in trust for the payment and discharge of any of the Obligations or interest thereon which remains unclaimed for two (2) years after the date

when such Obligations or interest thereon have become due and payable, either at their stated maturity dates or by call for Prepayment prior to maturity, if such money was held by the Trustee at such date, or for two (2) years after the date of deposit of such money if deposited with the Trustee after the date when such Obligations have become due and payable, shall be repaid by the Trustee to the Authority as its absolute property free from trust, and the Trustee shall thereupon be released and discharged with respect thereto and the Holders shall not look to the Trustee for the payment of such Obligations.

ARTICLE XI

MISCELLANEOUS

SECTION 11.01 Liability of Authority Limited to Revenues. Notwithstanding anything contained herein, the Authority shall not be required to advance any money derived from any source other than the Revenues as provided herein for the payment of the interest on or principal of or Prepayment premiums, if any, on the Obligations or for the performance of any agreements or covenants herein contained. The Authority may, however, advance funds for any such purpose so long as such funds are derived from a source legally available for such purpose.

The Obligations are limited obligations of the Authority and are payable, as to interest thereon, principal thereof and any premiums upon the Prepayment of any thereof, solely from the Revenues as provided herein, and the Authority is not obligated to pay them except from the Revenues. All the Obligations are equally secured by a pledge of and charge and lien upon the Revenues, and the Revenues constitute a trust fund for the security and payment of the interest on and principal of and Prepayment premiums, if any, on the Obligations as provided herein. The Obligations are not a debt of the County, the State or any of its political subdivisions, and neither the County, the State nor any of its political subdivisions is liable thereon, nor in any event shall the Obligations be payable out of any funds or properties other than those of the Authority as provided herein. The Obligations do not constitute an indebtedness within the meaning of any constitutional or statutory limitation or restriction.

SECTION 11.02 Benefits of this Trust Agreement Limited to Parties and Third Party Beneficiaries. Nothing contained herein, expressed or implied, is intended to give to any person other than the Authority, the Trustee, and the Holders any right, remedy or claim under or by reason hereof. Any agreement or covenant required herein to be performed by or on behalf of the Authority or any member, officer or employee thereof shall be for the sole and exclusive benefit of the Authority, the Trustee and the Holders.

SECTION 11.03 Successor Is Deemed Included In All References To Predecessor. Whenever herein either the Authority or any member, officer or employee thereof or of the County is named or referred to, such reference shall be deemed to include the successor to the powers, duties and functions with respect to the Project that are presently vested in the Authority or such member, officer or employee, and all agreements and covenants required hereby to be performed by or on behalf of the Authority or any member, officer or employee thereof shall bind and inure to the benefit of the respective successors thereof whether so expressed or not.

SECTION 11.04 Execution of Documents by Holders. Any declaration, request or other instrument which is permitted or required herein to be executed by Holders may be in one or more instruments of similar tenor and may be executed by Holders in person or by their attorneys appointed in writing. The fact and date of the execution by any Holder or his attorney of any declaration, request or other instrument or of any writing appointing such attorney may be proved by the certificate of any notary public or other officer authorized to make acknowledgments of deeds to be recorded in the state or territory in which he purports to act that the person signing such declaration, request or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution duly sworn to before such notary public or other officer. The ownership of any Obligations and the amount, maturity, number and date of holding the same may be proved by the registration books relating to the Obligations at the Designated Office of the Trustee.

Any declaration, request, consent or other instrument or writing of the Holder of any Obligation shall bind all future Holders of such Obligation with respect to anything done or suffered to be done by the Trustee or the Authority in good faith and in accordance therewith.

SECTION 11.05 Waiver of Personal Liability. No member, officer or employee of the Authority or the County shall be individually or personally liable for the payment of the interest on or principal of or Prepayment premiums, if any, on the Obligations by reason of their issuance, but nothing herein contained shall relieve any such member, officer or employee from the performance of any official duty provided by the Act or any other applicable provisions of law or hereby.

SECTION 11.06 [Reserved].

SECTION 11.07 Content of Certificates. Every Certificate of the Authority with respect to compliance with any agreement, condition, covenant or provision provided herein shall include (a) a statement that the person or persons making or giving such certificate have read such agreement, condition, covenant or provision and the definitions herein relating thereto; (b) a brief statement as to the nature and scope of the examination or investigation upon which the statements contained in such certificate are based; (c) a statement that, in the opinion of the signers, they have made or caused to be made such examination or investigation as is necessary to enable them to express an informed opinion as to whether or not such agreement, condition, covenant or provision has been complied with; and (d) a statement as to whether, in the opinion of the signers, such agreement, condition, covenant or provision has been complied with.

Any Certificate of the Authority may be based, insofar as it relates to legal matters, upon an Opinion of Counsel unless the person making or giving such certificate knows that the Opinion of Counsel with respect to the matters upon which his certificate may be based, as aforesaid, is erroneous, or in the exercise of reasonable care should have known that the same was erroneous. Any Opinion of Counsel may be based, insofar as it relates to factual matters information with respect to which is in the possession of the Authority, upon a representation by an officer or officers of the Authority unless the counsel executing such Opinion of Counsel knows that the representation with respect to the matters upon which his opinion may be based, as aforesaid, is erroneous, or in the exercise of reasonable care should have known that the same was erroneous.

SECTION 11.08 Accounts and Funds. Any account or fund required herein to be established and maintained by the Trustee may be established and maintained in the accounting records of the Trustee either as an account or a fund, and may, for the purposes of such accounting records, any audits thereof and any reports or statements with respect thereto, be treated either as an account or a fund; but all such records with respect to all such accounts and funds shall at all times be maintained in accordance with corporate trust industry standards and with due regard for the protection of the security of the Obligations and the rights of the Holders.

SECTION 11.09 Business Day. When any action is provided for herein to be done on a day named or within a specified time period, and the day or the last day of the period falls on a day which is not a Business Day, such action may be performed on the next ensuing Business Day with the same effect as though performed on the appointed day or within the specified period.

SECTION 11.10 Notices. All written notices to be given hereunder shall be given by mail to the party entitled thereto at the addresses set forth below, or at such other addresses as such parties may provide to the other party in writing from time to time, namely:

If to the Authority:	County of Contra Costa Public Financing Authority c/o County Administrator County of Contra Costa County Administration Building 651 Pine Street Martinez, California 94553
If to the Trustee:	Wells Fargo Bank, National Association MAC #A0119-181 333 Market Street, 18th Floor San Francisco, California 94105
If to the County:	County of Contra Costa c/o Clerk of the Board of Supervisors County of Contra Costa County Administration Building 651 Pine Street Martinez, California 94553

SECTION 11.11 Article and Section Headings and References. The headings or titles of the several articles and sections hereof and the table of contents appended hereto shall be solely for convenience of reference and shall not affect the meaning, construction or effect hereof. All references herein to "Articles," "Sections" and other subdivisions or clauses are to the corresponding articles, sections, subdivisions or clauses hereof; and the words "hereby," "herein," "hereof," "hereto," "herewith," "hereunder" and other words of similar import refer to this Trust Agreement as a whole and not to any particular article, section, subdivision or clause hereof.

SECTION 11.12 Partial Invalidity. If any one or more of the agreements or covenants or portions thereof required hereby to be performed by or on the part of the Authority or the Trustee shall be contrary to law, then such agreement or agreements, such covenant or covenants or such portions thereof shall be null and void and shall be deemed separable from the remaining agreements and covenants or portions thereof and shall in no way affect the validity hereof or of the Obligations, and the Holders shall retain all the benefit, protection and security afforded to them under the Act or any other applicable provisions of law. The Authority and the Trustee hereby declare that they would have executed and delivered this Trust Agreement and each and every other article, section, paragraph, subdivision, sentence, clause and phrase hereof and would have authorized the issuance of the Obligations pursuant hereto irrespective of the fact that any one or more articles, sections, paragraphs, subdivisions, sentences, clauses or phrases hereof or the application thereof to any person or circumstance may be held to be unconstitutional, unenforceable or invalid.

SECTION 11.13 Governing Law. This Trust Agreement shall be governed exclusively by the provisions hereof and by the laws of the State as the same from time to time exist.

SECTION 11.14 Execution in Several Counterparts. This Trust Agreement may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts, or as many of them as the Authority and the Trustee shall preserve undestroyed, shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY has caused this Trust Agreement to be signed in its name by its Chair, and WELLS FARGO BANK, NATIONAL ASSOCIATION, in token of its acceptance of the trusts created hereunder, has caused this Trust Agreement to be signed by one of the officers thereunder duly authorized, all as of the day and year first above written.

COUNTY OF CONTRA COSTA PUBLIC
FINANCING AUTHORITY

By:_____
David J. Twa
Executive Director and Secretary of the County of
Contra Costa Public Financing Authority

ATTEST:

By: _____
Lisa Driscoll
Deputy Executive Director
and Assistant Secretary

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Trustee

By:_____
Authorized Officer

Acknowledged:
COUNTY OF CONTRA COSTA

By: _____
Lisa Driscoll
County Finance Director

IN WITNESS WHEREOF, the COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY has caused this Trust Agreement to be signed in its name by its Chair, and WELLS FARGO BANK, NATIONAL ASSOCIATION, in token of its acceptance of the trusts created hereunder, has caused this Trust Agreement to be signed by one of the officers thereunder duly authorized, all as of the day and year first above written.

COUNTY OF CONTRA COSTA PUBLIC
FINANCING AUTHORITY

By:_____
David J. Twa
Executive Director and Secretary of the County of
Contra Costa Public Financing Authority

ATTEST:

By: _____
Lisa Driscoll
Deputy Executive Director
and Assistant Secretary

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Trustee

By: Rahul Mehta
Authorized Officer

Acknowledged:
COUNTY OF CONTRA COSTA

By: _____
Lisa Driscoll
County Finance Director

EXHIBIT A

[FORM OF CERTIFICATE OF AUTHENTICATION
TO APPEAR ON OBLIGATIONS]

This _____, is one of the Obligations described in the Trust Agreement dated as of October 1, 2012 between the County of Contra Costa Public Financing Authority and the Wells Fargo Bank, National Association, as trustee, which has been registered and authenticated on _____.

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Trustee

By_____
Authorized Signatory

EXHIBIT B

FORM OF REQUISITION – PROJECT FUND

Date: _____

No. __

Wells Fargo Bank, National Association
MAC #A0119-181
333 Market Street, 18th Floor
San Francisco, CA 94105

Re: County of Contra Costa Public Financing Authority
Lease Revenue Obligations (Capital Projects Program), 2012 Series A

(Written Request of the County – 2012 Series A Project Account)

Ladies and Gentlemen:

This letter is our authorization to you to disburse from the 2012 Series A Project Account within the Project Fund provided for in Section 3.02 of the Trust Agreement dated as of October 1, 2012 (the "Trust Agreement") between the County of Contra Costa Public Financing Authority (the "Authority") and Wells Fargo Bank, National Association, as trustee, the amounts indicated on Schedule A attached hereto to the therein-named individuals, firms and corporations for project costs pursuant to the Trust Agreement.

The obligations in the stated amounts have been incurred by the County and each item thereof is a proper charge against the 2012 Series A Project Account within the Project Fund.

☐ If checked here you are hereby authorized to close the 2012 Series A Project Account within the Project Fund and transfer any remaining balance (after payment of any amounts indicated in Schedule A) to the Revenue Fund.

Very truly yours,

COUNTY OF CONTRA COSTA

By _____
County Finance Director

SCHEDULE A

Item No.	Payee	Amount	Purpose

EXHIBIT C

FORM OF REQUISITION – COSTS OF ISSUANCE

Date: _____

No. __

Wells Fargo Bank, National Association
MAC #A0119-181
333 Market Street, 18th Floor
San Francisco, CA 94105

Re: County of Contra Costa Public Financing Authority
Lease Revenue Obligations (Capital Projects Program), 2012 Series A

(Written Request of the Authority – Costs of Issuance Fund)

Ladies and Gentlemen:

This letter is our authorization to you to disburse from the Costs of Issuance Fund provided for in Section 3.01 of the Trust Agreement dated as of October 1, 2012 (the "Trust Agreement") between the County of Contra Costa Public Financing Authority (the "Authority") and Wells Fargo Bank, National Association, as trustee, the not to exceed amounts indicated on Schedule A attached hereto to the therein-named individuals, firms and corporations for expenses incident to the issuance of the above-referenced Obligations pursuant to the Trust Agreement.

The obligations in the stated amounts have been incurred by the Authority and each item thereof is a proper charge against the Costs of Issuance Fund.

☐ If checked here you are hereby authorized to close the Costs of Issuance Fund and transfer any remaining balance (after payment of any amounts indicated in Schedule A) to the 2012 Series A Project Account within the Project Fund.

Very truly yours,

COUNTY OF CONTRA COSTA PUBLIC
FINANCING AUTHORITY

By _____
Deputy Executive Director and
Assistant Secretary

SCHEDULE A

Item No.	Payee	Amount	Purpose

EXHIBIT D

FORM OF INVESTOR LETTER

October 11, 2012

County of Contra Costa Public Financing Authority
Martinez, California

County of Contra Costa
Martinez, California

Wells Fargo Bank, National Association
San Francisco, California

Re: County of Contra Costa Public Financing Authority Lease Revenue Obligations (Capital Projects Program), 2012 Series A

Ladies and Gentlemen:

The undersigned is the lender (the "Lender") under the Loan Agreement, dated as of October 1, 2012 (the "Loan Agreement"), by and among the County of Contra Costa Public Financing Authority (the "Authority"), the County of Contra Costa, and the Lender, relating to the County of Contra Costa Public Financing Authority Lease Revenue Obligations (Capital Projects Program), 2012 Series A (the "Obligations"), evidenced by the Loan Agreement and secured pursuant to that certain Trust Agreement, dated as of October 1, 2012 (the "Trust Agreement"), between the Authority and Wells Fargo Bank, National Association, as trustee (the "Trustee"). All capitalized terms used and not otherwise defined herein shall have the meanings assigned to such terms in the Trust Agreement.

The undersigned, as the Lender, does hereby certify, represent and warrant for the benefit of the Authority and the County that:

(a) The Lender is a "Qualified Institutional Buyer."

(b) The Lender has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of tax-exempt obligations, for purposes of evaluating the merits and risks of holding the Obligations. The Lender is able to bear the economic risk of holding the Obligations.

(c) The Lender is holding the Obligations solely for its own account for investment purposes, and does not presently intend to make a public distribution of, or to assign or transfer, all or any part of the Obligations, but reserves the right to assign or transfer the Obligations to another Qualified Institutional Buyer in accordance with the terms and provisions of the Trust Agreement.

(d) The Lender acknowledges that the Obligations have not been registered under the under the Securities Act of 1933, as amended, or under any state securities laws and that such registration is not legally required. The Lender agrees that it will comply with any applicable state and federal securities laws then in effect with respect to any subsequent disposition of the Obligations, and further acknowledges that any current exemption from registration of the Obligations does not affect or diminish this requirement.

(e) The Lender has either been supplied with or had access to information concerning the Authority, the County and the Facilities to which it attaches significance in making its investment decision with regard to the Obligations. The Lender understands and acknowledges that, among other risks, the Obligations are payable solely from Revenues, as defined in the Trust Agreement. The Lender has been provided an opportunity to ask questions of, and the Lender has received answers from, representatives of the Authority and the County regarding the Authority, the County and the terms and conditions of the Obligations and the security therefor. The Lender has obtained all information requested by it in connection with the execution and delivery of the Obligations as the Lender regards necessary to evaluate all merits and risks of holding the Obligations. The Lender has reviewed the documents executed in conjunction with the execution and delivery of the Obligations, including, without limitation, the Trust Agreement, the Loan Agreement, the Site Lease and the Sublease (hereinafter referred to as the "Obligation Documents").

(f) The Lender has authority to hold the Obligations and to execute this investor's letter and any other instruments and documents required to be executed by the Lender in connection with the Obligations, including, without limitation, the Obligation Documents. The undersigned is a duly appointed, qualified, and acting officer of the Lender, is authorized to cause the Lender to make the certifications, representations and warranties contained in the Obligation Documents and herein by execution of this investor's letter on behalf of the Lender and is authorized to execute and deliver the instruments and documents required to be executed by the Lender in connection with the Obligations.

(g) In entering into this transaction, the Lender has not relied upon any representations or opinions of the Authority, its counsel or its special counsel, Orrick, Herrington & Sutcliffe LLP (hereinafter referred to as "Special Counsel"), the County or their counsel relating to the legal consequences (except as with respect to those matters addressed in the final Opinion of Counsel upon which the Lender is permitted to rely pursuant to a reliance letter delivered to the Lender by Special Counsel and those matters addressed in the opinion of counsel to the County and the opinion of counsel to the Authority, which opinions are addressed to the Lender, and those representations, warranties and covenants made by the Authority and the County in the Obligation Documents) or other aspects of holding the Obligations, nor has it looked to, nor expected, the Authority to undertake or require any credit investigation or due diligence reviews relating to the County, their financial condition or business operations, the Facilities (including the financing or management thereof), or any other matter pertaining to the merits or risks of the transactions contemplated by the Obligation Documents, or the adequacy of the assets pledged to secure repayment of the loan under the Loan Agreement.

(h) The Lender understands that the Obligations are not secured by any pledge of any moneys received or to be received from taxation by the Authority (which has no taxing power),

the State of California or any political subdivision or taxing district thereof; that the Obligations will never represent or constitute a general obligation or a pledge of the faith and credit of the Authority, the State of California or any political subdivision thereof; that no right will exist to have taxes levied by the State of California or any political subdivision thereof for the payment of principal and interest on the Obligations; and that the liability of the Authority with respect to the Obligations is subject to further limitations as set forth in the Obligations and the Trust Agreement.

(i) The Lender has been informed that the Obligations (i) have not been and will not be registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any jurisdiction, (ii) will not be listed on any stock or other securities exchange, and (iii) will not carry any rating from any rating service.

(j) The Lender acknowledges that it has the right to assign and transfer the Obligations, subject to compliance with the transfer restrictions set forth in the Trust Agreement, including, without limitation, the requirement for the delivery to the Authority and the County of an investor's letter in substantially the same form as this Investor's Letter, including this paragraph. Failure to deliver such investor's letter shall cause the purported transfer to be null and void.

(k) None of the Authority, its members, its governing body, or any of its employees, counsel or agents nor Special Counsel will have any responsibility to the Lender for the accuracy or completeness of information obtained by the Lender from any source regarding the County or its financial condition or regarding the Obligations, the provision for payment thereof, or the sufficiency of any security therefor. No written information has been provided by the Authority to the Lender with respect to the Obligations. The Lender acknowledges that, as between the Lender and all of such parties, the Lender has assumed responsibility for obtaining such information and making such review as the Lender deemed necessary or desirable in connection with its decision to purchase the Obligations.

[LENDER]

By: _____

Name: _____

Title: _____