

been paid or made available for payment), payable semiannually on April 1 and October 1 in each year, commencing April 1, 2016 (the "Interest Payment Dates"), until payment of such Principal Amount in full. The Principal Amount hereof is payable upon presentation hereof at the principal corporate trust office of The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), in Los Angeles, California or such other location as the trustee may designate. Interest hereon is payable by check of the Trustee mailed by first class mail on each Interest Payment Date to the Registered Owner hereof at the address of such Registered Owner as it appears on the registration books of the Trustee as of the preceding Record Date; provided that at the written request of the owner of at least \$1,000,000 aggregate principal amount of Bonds, which written request is on file with the Trustee prior to any Record Date, interest on such Bonds shall be paid on the succeeding Interest Payment Date by wire transfer to an account of a financial institution within the United States of America as shall be specified in such written request.

This Bond is one of a duly authorized issue of bonds of the Successor Agency designated as the "Successor Agency to the Redevelopment Agency For the County of Riverside Redevelopment Project Area No. 1 2015 Tax Allocation Refunding Bonds, Series A" (the "Bonds") of an aggregate principal amount of _____ Dollars (\$_____) all of like tenor and date (except for such variation, if any, as may be required to designate varying numbers, maturities, interest rates or redemption provisions) and all issued pursuant to the provisions of Article 11 (commencing with Section 53580) of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State (the "Refunding Law"), the Dissolution Act (as such term is defined in the Indenture), and the Community Redevelopment Law, constituting Part 1 of Division 24 of the California Health and Safety Code (the "Redevelopment Law") and pursuant to an Indenture of Trust, dated as of September 1, 2015, by and between the Successor Agency and the Trustee (the "Indenture"). The Successor Agency may issue or incur additional obligations on a parity with the Bonds, but only subject to the terms of the Indenture. Reference is hereby made to the Indenture (copies of which are on file at the office of the Successor Agency) and all supplements thereto and to the Refunding Law, the Dissolution Act and the Redevelopment Law for a description of the terms on which the Bonds are issued, the provisions with regard to the nature and extent of the Tax Revenues, as that term is defined in the Indenture, and the rights thereunder of the owners of the Bonds and the rights, duties and immunities of the Trustee and the rights and obligations of the Successor Agency thereunder, to all of the provisions of which the Registered Owner of this Bond, by acceptance hereof, assents and agrees.

The Bonds have been issued by the Successor Agency to finance and refinance redevelopment activities of the Successor Agency. This Bond and the interest hereon and all other parity obligations and the interest thereon (to the extent set forth in the Indenture) are payable from, and are secured by a charge and lien on the Tax Revenues derived by the Successor Agency from the Redevelopment Project Area No. 1 in the County of Riverside, California (the "Project Area"), a duly designated redevelopment project under the laws of the State of California, under and in accordance with the Indenture. As and to the extent set forth in the Indenture, all of the Tax Revenues are exclusively and irrevocably pledged in accordance with the terms hereof and the provisions of the Indenture, the Refunding Law and the Dissolution Act and the Redevelopment Law, to the payment of the principal of and interest and premium (if any) on the Bonds and any such parity obligations. The Bonds and any such parity obligations are secured by a pledge on, security interest in and lien on the Tax Revenues which is subordinate to or on a parity with the pledge, security interest and lien on the Tax Revenues in favor of certain outstanding obligations of the Successor Agency, as provided in the

Indenture. Notwithstanding the foregoing, certain amounts out of Tax Revenues may be applied for other purposes as provided in the Indenture.

This Bond is not a debt of the County of Riverside, the State of California, or any of its political subdivisions, other than the Successor Agency, and neither said County, said State, nor any of its political subdivisions, is liable hereon nor in any event shall this Bond be payable out of any funds or properties other than the Tax Revenues.

The rights and obligations of the Successor Agency and the owners of the Bonds may be modified or amended at any time in the manner, to the extent and upon the terms provided in the Indenture, but no such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereon or a reduction in the principal amount or the redemption price thereof or in the rate of interest thereon without the consent of the owner of such Bond, or shall reduce the percentages of the Bond owners required to effect any such modification or amendment.

The Bonds maturing on or before October 1, 20___, are not subject to optional redemption prior to maturity. The Bonds maturing on and after October 1, 20___, are subject to redemption, at the option of the Successor Agency on any date on or after October 1, 20___, as a whole or in part, by such maturities as shall be determined by the Successor Agency, and by lot within a maturity, from any available source of funds, at a redemption price the principal amount of the Bonds to be redeemed, together with accrued interest thereon to the date fixed for redemption, without premium.

The Bonds maturing on October 1, 20___ are subject to mandatory sinking account redemption in part by lot, on October 1 in each of the years thereafter as set forth in the following table, at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium; *provided, however,* that if some but not all of such Bonds have been optionally redeemed pursuant to the preceding paragraph, the total amount of all Bonds to be redeemed thereafter from mandatory sinking account payments shall be reduced on a pro rata basis in integral multiples of \$5,000.

Bonds Maturing October 1, 20___

Sinking Account Redemption Date (October 1)	Principal Amount To be Redeemed or Purchased
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As provided in the Indenture, notice of redemption shall be mailed by the Trustee by first class mail not less than thirty (30) nor more than sixty (60) days prior to the redemption date to the respective owners of any Bonds designated for redemption at their addresses appearing on the Bond registration books of the Trustee, but neither failure to receive such notice nor any defect in the notice so mailed shall affect the sufficiency of the proceedings for redemption.

The Successor Agency has the right to rescind any optional redemption by written notice to the Trustee on or prior to the date fixed for redemption. Any such notice of optional

redemption shall be canceled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. The Successor Agency and the Trustee shall have no liability to the Owners or any other party related to or arising from such rescission of redemption. The Trustee shall mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent.

If this Bond is called for redemption and payment is duly provided therefor as specified in the Indenture, interest shall cease to accrue hereon from and after the date fixed for redemption.

In lieu of redemption of Bonds amounts on deposit in the Special Fund (as defined in the Indenture) may be withdrawn and used at the direction of the Successor Agency at any time to purchase such Bonds at public or private sale at such prices (including brokerage and other charges and including accrued interest) as the Successor Agency may in its discretion determine. The par amount of any such Bonds so purchased by the Successor Agency in any twelve-month period ending on August 1 will be credited toward, and will reduce the par amount of, Bonds required to be redeemed pursuant to the Indenture on the next succeeding October 1 of such year.

If an Event of Default, as defined in the Indenture, shall occur, the principal of all outstanding Bonds may be declared due and payable upon the conditions, in the manner and with the effect provided in the Indenture, but such declaration and its consequences may be rescinded and annulled as further provided in the Indenture.

This Bond is transferable by the Registered Owner hereof, in person or by his attorney duly authorized in writing, at said corporate trust office of the Trustee in Los Angeles, California or such other place as designated by the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, and upon surrender and cancellation of this Bond. Upon registration of such transfer a new Bond or Bonds, of authorized denomination or denominations, for the same aggregate principal amount and of the same maturity will be issued to the transferee in exchange herefor.

The Successor Agency and the Trustee may treat the Registered Owner hereof as the absolute owner hereof for all purposes, and the Successor Agency and the Trustee shall not be affected by any notice to the contrary.

It is hereby certified that all of the things, conditions and acts required to exist, to have happened or to have been performed precedent to and in the issuance of this Bond do exist, have happened or have been performed in due and regular time, form and manner as required by the Refunding Law, the Dissolution Act and the Redevelopment Law and the laws of the State of California and that the amount of this Bond, together with all other indebtedness of the Successor Agency, does not exceed any limit prescribed by the Refunding Law, the Dissolution Act and the Redevelopment Law or any laws of the State of California, and is not in excess of the amount of Bonds permitted to be issued under the Indenture.

This Bond shall not be entitled to any benefit under the Indenture or become valid or obligatory for any purpose until the Trustee's Certificate of Authentication hereon endorsed shall have been manually signed by the Trustee.

IN WITNESS WHEREOF, the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE has caused this Bond to be signed in its name by the Deputy County Executive Officer of the County of Riverside on behalf of the Successor Agency to the Redevelopment Agency for the County of Riverside and attested to by the facsimile signature of the Successor Agency's Secretary, all as of the Original Issue Date specified above.

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE

By: County of Riverside

By: _____
Deputy County Executive Officer

ATTEST:

Secretary

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Indenture.

Dated: _____

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

By: _____
Authorized Signatory

ASSIGNMENT

For value received the undersigned do(es) hereby sell, assign and transfer unto

(Name, Address and Tax Identification or Social Security Number of Assignee)

the within Bond and do(es) hereby irrevocably constitute and appoint

_____ attorney,
to transfer the same on the books of the Trustee, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: Signature guarantee shall be made by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Trustee.

NOTICE: The signature(s) on this Assignment must correspond with the name(s) as written on the face of the within Bond in every particular without alteration or enlargement or any change whatsoever.

IRREVOCABLE REFUNDING INSTRUCTIONS

These IRREVOCABLE REFUNDING INSTRUCTIONS (these "Instructions"), dated _____, 2015, are given by the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE, a public entity created and existing under the laws of the State of California (the "Successor Agency"), as successor agency to the REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE (the "Former Agency"), to THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association duly organized and existing under the laws of the United States of America, acting as trustee for the hereinafter defined 2005 Series A Bonds (in such capacity, the "2005 Series A Trustee"), and are agreed to and accepted by the RIVERSIDE COUNTY PUBLIC FINANCING AUTHORITY (the "Authority") and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., acting as trustee for the hereinafter defined Authority Bonds (in such capacity, the "Authority Bonds Trustee").

WITNESSETH:

WHEREAS, the Former Agency previously issued its Redevelopment Agency For the County of Riverside Redevelopment Project Area No. 1 2005 Tax Allocation Bonds, Series A, in the aggregate principal amount of \$29,055,000 (the "2005 Series A Bonds") for the purpose of financing and refinancing redevelopment activities with respect to the Redevelopment Project (as defined in the hereinafter defined 2005 Series A Indenture), pursuant to an Indenture of Trust dated as of September 1, 2005, between the Former Agency and the 2005 Series A Trustee (the "2005 Series A Indenture"); and

WHEREAS, the Former Agency previously issued its Redevelopment Agency For the County of Riverside Desert Communities Redevelopment Project Area 2005 Tax Allocation Bonds, Series D, in the aggregate principal amount of \$71,725,000 (the "2005 Series D Bonds") for the purpose of financing and refinancing redevelopment activities with respect to the Redevelopment Project (as defined in the hereinafter defined 2005 Series D Indenture), pursuant to an Indenture of Trust dated as of September 1, 2005, between the Former Agency and The Bank of New York Mellon Trust Company, N.A., as trustee (the "2005 Series D Indenture"); and

WHEREAS, the Former Agency previously issued its Redevelopment Agency For the County of Riverside Interstate 215 Corridor Redevelopment Project Area 2005 Tax Allocation Bonds, Series E, in the aggregate principal amount of \$25,420,000 (the "2005 Series E Bonds") for the purpose of financing and refinancing redevelopment activities with respect to the Redevelopment Project (as defined in the hereinafter defined 2005 Series E Indenture), pursuant to an Indenture of Trust dated as of September 1, 2005, between the Former Agency and The Bank of New York Mellon Trust Company, N.A., as trustee (the "2005 Series E Indenture"); and

WHEREAS, for the purpose of providing funds to purchase five separate series of bonds issued by the Former Agency, including the 2005 Series A Bonds, and to finance redevelopment activities of the Former Agency with respect to its Redevelopment Project Area No. 1, its Jurupa Valley Redevelopment Project Area, its Mid-County Redevelopment Project Area, its Desert Communities Redevelopment Project Area, and its Interstate 215 Corridor Redevelopment Project Area, the Authority issued its Riverside County Public Financing Authority 2005 Tax Allocation Revenue Bonds (County of Riverside Redevelopment Projects) in the aggregate principal amount of \$144,075,000 (the "Authority Bonds"), pursuant to an

Indenture of Trust dated as of September 1, 2005, between the Authority and the Authority Bonds Trustee; and

WHEREAS, by implementation of California Assembly Bill X1 26, which amended provisions of the California Redevelopment Law, (found at Health and Safety Code Section 33000, et.seq.) and the California Supreme Court's decision in California Redevelopment Association v. Matosantos, the Former Agency was dissolved on February 1, 2012 in accordance with California Assembly Bill X1 26 approved by the Governor of the State of California on June 28, 2011 ("AB 26"), and on February 1, 2012, the Successor Agency, in accordance with and pursuant to AB 26, assumed the duties and obligations set forth in AB 26 for the Former Agency, including, without limitation, the obligations of the Former Agency under the 2004 Series A Indenture and related documents to which the Former Agency was a party; and

WHEREAS, the Successor Agency has determined that it is in the best financial interests of the Successor Agency to refund, at this time, all of the outstanding 2005 Series A Bonds (as more fully described on Exhibit A hereto), the 2005 Series D Bonds and the 2005 Series E Bonds, and the Authority has agreed contemporaneously therewith to redeem the Authority Bonds identified on Exhibit B hereto and incorporated herein by this reference (such Authority Bonds, the "Redeemed Authority Bonds"); and

WHEREAS, in order to provide funds for such purpose, the Successor Agency anticipates issuing its Successor Agency to the Redevelopment Agency For the County of Riverside Redevelopment Project Area No. 1 2015 Tax Allocation Refunding Bonds, Series A (the "2015 Series A Bonds") and applying a portion of the proceeds thereof, together with certain other moneys, to defease and redeem all of the outstanding 2005 Series A Bonds; and

WHEREAS, the 2015 Series A Bonds are being issued pursuant to an Indenture of Trust dated as of September 1, 2015 (the "2015 Series A Indenture"), between the Successor Agency and The Bank of New York Mellon Trust Company, N.A., as trustee (the "2015 Series A Trustee"); and

WHEREAS, the Successor Agency wishes to give these Instructions to the 2005 Series A Trustee for the purpose of providing the terms and conditions relating to the deposit and application of moneys to provide for the payment and redemption of the outstanding 2005 Series A Bonds;

NOW, THEREFORE, the Successor Agency hereby irrevocably instructs the 2005 Series A Trustee as follows:

Section 1. Establishment of the 2005 Series A Bonds Escrow Fund. The 2005 Series A Trustee shall establish and hold, separate and apart from all other funds and accounts held by it, a special fund known as the "2005 Series A Bonds Escrow Fund" (the "Escrow Fund"). All amounts on deposit in the Escrow Fund are hereby irrevocably pledged as a special trust fund for the redemption of all of the outstanding 2005 Series A Bonds on _____, 2015 (the "Redemption Date"). Neither the 2005 Series A Trustee, the 2015 Series A Trustee nor any other person shall have a lien upon or right of set off against the amounts at any time on deposit in the Escrow Fund, and such amounts shall be applied only as provided herein.

Section 2. Deposit into the 2005 Series A Bonds Escrow Fund; Investment of Amounts. Concurrently with the delivery of the 2015 Series A Bonds, the Successor Agency shall cause to be deposited in the Escrow Fund the amount of \$_____ in immediately available funds to be derived from a portion of the proceeds of sale of the 2015 Series A Bonds. The Successor Agency shall also transfer to the 2005 Series A Trustee for deposit in the Escrow Fund \$_____ of funds on hand relating to the 2005 Series A Bonds, and hereby directs the 2005 Series A Trustee to transfer for deposit into the Escrow Fund \$_____ on deposit in the Reserve Account established pursuant to the 2005 Series A Indenture, resulting in a total deposit into the Escrow Fund of \$_____. The Successor Agency hereby directs the 2005 Series A Trustee to hold all of the amounts on deposit in the Escrow Fund uninvested.

The Successor Agency hereby confirms that by making the deposit described herein, it is discharging the 2005 Series A Bonds pursuant to Sections 9.03 of the 2005 Series A Indenture.

Section 3. Proceedings for Redemption of 2005 Series A Bonds. The Successor Agency hereby irrevocably elects, and directs the 2005 Series A Trustee, to redeem, on the Redemption Date, from amounts on deposit in the Escrow Fund, the outstanding 2005 Series A Bonds pursuant to the provisions of Section 2.03(a) of the 2005 Series A Indenture. The Authority acknowledges it is the owner of all of the outstanding 2005 Series A Bonds and as such hereby waives notice of redemption required pursuant to Section 2.03(c) of the 2005 Series A Bonds Indenture.

Section 4. Application of Funds to Redeem 2005 Series A Bonds. The 2005 Series A Trustee shall apply the amounts on deposit in the Escrow Fund to redeem the outstanding 2005 Series A Bonds on the Redemption Date at a price equal to 100% of the principal amount thereof plus accrued and unpaid interest, all in accordance with Section 2.03(a) of the 2005 Series A Indenture. The Authority and the Authority Bonds Trustee acknowledge that the outstanding 2005 Series A Bonds will be redeemed on the Redemption Date, and the Authority Bonds Trustee agrees to redeem the Redeemed Authority Bonds on the Redemption Date immediately after the redemption of such 2005 Series A Bonds.

Section 5. Transfer of Remaining Funds. On _____, 2015, following the payment and redemption described above and payment of any amounts then owed to the 2005 Series A Trustee, the 2005 Series A Trustee shall withdraw any amounts remaining on deposit in the Escrow Fund and transfer such amounts to the 2015 Series A Trustee for deposit into the Interest Account established under the 2015 Series A Indenture to be used solely for the purpose of paying interest on the 2015 Series A Bonds.

Section 6. Amendment. These Instructions shall be irrevocable by the Successor Agency. These Instructions may be amended or supplemented by the Successor Agency, but only if the Successor Agency shall file with the 2005 Series A Trustee and the 2015 Series A Trustee (a) an opinion of nationally recognized bond counsel engaged by the Successor Agency stating that such amendment or supplement will not, of itself, adversely affect the exclusion from gross income of interest on the 2005 Series A Bonds or the 2015 Series A Bonds under federal income tax law, and (b) a certification of an independent accountant or independent financial adviser engaged by the Successor Agency stating that such amendment or supplement will not

affect the sufficiency of funds invested and held hereunder to make the payments required by Section 4.

Section 7. Application of Certain Terms of the 2005 Series A Indenture. All of the terms of the 2005 Series A Indenture relating to the payment of principal of and interest and repayment premium, if any, on the 2005 Series A Bonds and the redemption thereof, and the protections, immunities and limitations from liability afforded the 2005 Series A Trustee, are incorporated in these Instructions as if set forth in full herein.

Section 8. Counterparts. These Instructions may be signed in several counterparts, each of which will constitute an original, but all of which will constitute one and the same instrument.

Section 9. Governing Law. These Instructions shall be construed in accordance with and governed by the laws of the State of California.

**SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE**

By: County of Riverside

By: _____
Deputy County Executive Officer

AGREED TO ACCEPTED BY:

**THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.,**
As 2005 Series A Trustee

**RIVERSIDE COUNTY PUBLIC FINANCING
AUTHORITY**

By: _____
Authorized Officer

By: _____
Assistant Secretary

**THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.,**
as Authority Bonds Trustee

By: _____
Authorized Officer

Accepted with respect to Section 5

**THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.,**
as 2015 Series A Trustee

By: _____
Authorized Officer

EXHIBIT A

OUTSTANDING 2005 SERIES A BONDS

<u>Maturity Date</u>	<u>Principal Amount to be Redeemed</u>	<u>CUSIP</u>
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EXHIBIT B

REDEEMED AUTHORITY BONDS

<u>Maturity Date</u>	<u>Principal Amount to be Redeemed</u>	<u>CUSIP</u>
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IRREVOCABLE REFUNDING INSTRUCTIONS

These IRREVOCABLE REFUNDING INSTRUCTIONS (these "Instructions"), dated _____, 2015, are given by the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE, a public entity created and existing under the laws of the State of California (the "Successor Agency"), as successor agency to the REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE (the "Former Agency"), to THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association duly organized and existing under the laws of the United States of America, acting as trustee for the hereinafter defined 2005 Series A Bonds (in such capacity, the "2005 Series A Trustee").

WITNESSETH:

WHEREAS, the Former Agency previously issued its Redevelopment Agency for the County of Riverside 2005 Tax Allocation Housing Bonds, Series A, in the aggregate principal amount of \$18,245,000 (the "2005 Series A Bonds") for the purpose of financing low- and moderate-income housing in the County of Riverside, pursuant to an Indenture of Trust dated as of December 1, 2004, between the Former Agency and the 2005 Series A Trustee (the "2004 Series A Indenture"), as amended and supplemented pursuant to the First Supplement to Indenture of Trust dated as of April 1, 2005 (the "2005 Series A First Supplement"), by and between the Former Agency and 2005 Series A Trustee (as so amended and supplemented, the 2005 Series A Indenture"); and

WHEREAS, by implementation of California Assembly Bill X1 26, which amended provisions of the California Redevelopment Law, (found at Health and Safety Code Section 33000, et.seq.) and the California Supreme Court's decision in California Redevelopment Association v. Matosantos, the Former Agency was dissolved on February 1, 2012 in accordance with California Assembly Bill X1 26 approved by the Governor of the State of California on June 28, 2011 ("AB 26"), and on February 1, 2012, the Successor Agency, in accordance with and pursuant to AB 26, assumed the duties and obligations set forth in AB 26 for the Former Agency, including, without limitation, the obligations of the Former Agency under the 2004 Series A Indenture and related documents to which the Former Agency was a party; and

WHEREAS, the Successor Agency has determined that it is in the best financial interests of the Successor Agency to refund, at this time, all of the outstanding 2005 Series A Bonds; and

WHEREAS, in order to provide funds for such purpose, the Successor Agency anticipates issuing its Successor Agency to the Redevelopment Agency for the County of Riverside Redevelopment 2015 Tax Allocation Housing Refunding Bonds, Series A (the "2015 Series A Bonds") and applying a portion of the proceeds thereof, together with certain other moneys, to defease and redeem the outstanding 2005 Series A Bonds; and

WHEREAS, the 2015 Series A Bonds are being issued pursuant to the 2004 Series A Indenture as heretofore supplemented and amended and as supplemented and amended by a Sixth Supplement to Indenture of Trust dated as of September 1, 2015 (collectively, the "2015 Series A Indenture"); and

WHEREAS, the Successor Agency wishes to give these Instructions to the 2005 Series A Trustee for the purpose of providing the terms and conditions relating to the deposit and application of moneys to provide for the payment and redemption of the outstanding 2005 Series A Bonds;

NOW, THEREFORE, the Successor Agency hereby irrevocably instructs the 2005 Series A Trustee as follows:

Section 1. Establishment of the 2005 Series A Bonds Escrow Fund. The 2005 Series A Trustee shall establish and hold, separate and apart from all other funds and accounts held by it, a special fund known as the "2005 Series A Housing Bonds Escrow Fund" (the "Escrow Fund"). All amounts on deposit in the Escrow Fund are hereby irrevocably pledged as a special trust fund for the redemption of all of the outstanding 2005 Series A Bonds on _____, 2015 (the "Redemption Date"). Neither the 2005 Series A Trustee, The Bank of New York Mellon Trust Company, N.A., as trustee of the 2015 Series A Bonds (in such capacity, the "2015 Series A Trustee"), nor any other person shall have a lien upon or right of set off against the amounts at any time on deposit in the Escrow Fund, and such amounts shall be applied only as provided herein.

Section 2. Deposit into the 2005 Series A Bonds Escrow Fund; Investment of Amounts. Concurrently with the delivery of the 2015 Series A Bonds, the Successor Agency shall cause to be deposited in the Escrow Fund the amount of \$_____ in immediately available funds to be derived from a portion of the proceeds of sale of the 2015 Series A Bonds, resulting in a total deposit into the Escrow Fund of \$_____. The Successor Agency hereby directs the 2005 Series A Trustee to hold all of the amounts on deposit in the Escrow Fund uninvested.

The Successor Agency hereby confirms that by making the deposit described herein, it is discharging the 2005 Series A Bonds pursuant to Section 9.03 of the 2005 Series A Indenture.

Section 3. Proceedings for Redemption of 2005 Series A Bonds. The Successor Agency hereby irrevocably elects, and directs the 2005 Series A Trustee, to redeem, on the Redemption Date, from amounts on deposit in the Escrow Fund, the outstanding 2005 Series A Bonds pursuant to the provisions of Section 11.03(a) of the 2005 Series A Indenture. The 2005 Series A Trustee acknowledges, that by accepting these instructions, it will give a notice of such redemption in accordance with Section 11.03(c) of the 2005 Series A Indenture in order to allow for the redemption of the 2005 Series A Bonds on the Redemption Date.

Section 4. Application of Funds to Redeem 2005 Series A Bonds. The 2005 Series A Trustee shall apply the amounts on deposit in the Escrow Fund to redeem the outstanding 2005 Series A Bonds on the Redemption Date at a price equal to 100% of the principal amount thereof plus accrued and unpaid interest, all in accordance with Section 11.03(a) of the 2005 Series A Indenture.

Section 5. Transfer of Remaining Funds. On _____, 2015, following the payment and redemption described above and payment of any amounts then owed to the 2005 Series A Trustee, the 2005 Series A Trustee shall withdraw any amounts remaining on deposit in the

Escrow Fund and transfer such amounts to the 2015 Series A Trustee for deposit into the Interest Account established under the 2015 Series A Indenture to be used solely for the purpose of paying interest on the 2015 Series A Bonds.

Section 6. Amendment. These Instructions shall be irrevocable by the Successor Agency. These Instructions may be amended or supplemented by the Successor Agency, but only if the Successor Agency shall file with the 2005 Series A Trustee and the 2015 Series A Trustee (a) an opinion of nationally recognized bond counsel engaged by the Successor Agency stating that such amendment or supplement will not, of itself, adversely affect the exclusion from gross income of interest on the 2005 Series A Bonds or the 2015 Series A Bonds under federal income tax law, and (b) a certification of an independent accountant or independent financial adviser engaged by the Successor Agency stating that such amendment or supplement will not affect the sufficiency of funds invested and held hereunder to make the payments required by Section 4.

Section 7. Application of Certain Terms of the 2005 Series A Indenture. All of the terms of the 2005 Series A Indenture relating to the payment of principal of and interest and repayment premium, if any, on the 2005 Series A Bonds and the redemption thereof, and the protections, immunities and limitations from liability afforded the 2005 Series A Trustee, are incorporated in these Instructions as if set forth in full herein.

Section 8. Counterparts. These Instructions may be signed in several counterparts, each of which will constitute an original, but all of which will constitute one and the same instrument.

Section 9. Governing Law. These Instructions shall be construed in accordance with and governed by the laws of the State of California.

**SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE**

By: County of Riverside

By: _____
Deputy County Executive Officer

AGREED TO ACCEPTED BY:

**THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.,**
as 2005 Series A Trustee

By: _____
Authorized Officer

Accepted with respect to Section 5

**THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.,**
as 2015 Series A Trustee

By: _____
Authorized Officer

§ _____
RIVERSIDE COUNTY PUBLIC FINANCING AUTHORITY
2015 SERIES A TAX ALLOCATION REVENUE BONDS
(PROJECT AREA NO. 1, DESERT COMMUNITIES AND INTERSTATE 215
CORRIDOR PROJECTS)

PURCHASE CONTRACT

_____, 2015

Riverside County Public Financing Authority
c/o Riverside County Economic Development Agency
P.O. Box 1180
Riverside, California 92502

Successor Agency to the Redevelopment Agency
for the County of Riverside
c/o Riverside County Economic Development Agency
P.O. Box 1180
Riverside, California 92502

Ladies and Gentlemen:

The undersigned, Citigroup Global Markets, Inc., on behalf of itself and Stifel, Nicolaus & Company, Incorporated (collectively, the "Underwriter"), offers to enter into the following agreement with the Riverside County Public Financing Authority (the "Authority") which, upon the Authority's execution of this agreement and the execution of this agreement by the Successor Agency to the Redevelopment Agency for the County of Riverside (the "Agency"), will be binding upon the Authority and upon the Underwriter. This offer is made subject to the Authority's written acceptance and the Agency's written approval hereof on or before 5:00 P.M., California time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice (by facsimile or otherwise) delivered to the Authority at any time prior to the acceptance hereof by the Authority. All terms used herein and not otherwise defined shall have the respective meanings given to such terms in the Indenture (as hereinafter defined).

The Authority and the Agency acknowledge and agree that: (i) the purchase and sale of the Bonds pursuant to this Purchase Contract is an arm's length commercial transaction among the Authority, the Agency and the Underwriter; (ii) in connection with such transaction, the Underwriter is acting solely as principals and not as agents or a fiduciaries of the Authority or the Agency; (iii) the Underwriter has not assumed (individually or collectively) a fiduciary responsibility in favor of the Authority or the Agency with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or are currently providing other services to the Authority or the Agency on other matters); and (iv) the Authority and the Agency has consulted with its own legal and financial advisors to the extent it has deemed appropriate.

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the Authority, and the Authority hereby agrees to sell and deliver to the Underwriter, \$ _____ aggregate principal amount of its 2015 Series A Tax Allocation Revenue Bonds (Project Area No. 1, Desert Communities and Interstate 215 Corridor Redevelopment Projects) (the "Bonds"). The Bonds shall be dated the date of delivery of the Bonds and shall have the maturities and bear interest at the rates per annum shown on Exhibit A hereto. The purchase price for the Bonds shall be \$ _____ (representing \$ _____ aggregate principal amount of the Bonds, less \$ _____ of Underwriter's discount and plus \$ _____ of net original issue premium/discount. Such payment and delivery and the other actions contemplated hereby to take place at the time of such payment and delivery are herein sometimes called the "Closing."

2. The Bonds and Related Documents. The Bonds shall be described in, and shall be issued and secured pursuant to Article 4 of the Act (as defined below) (the "Marks-Roos Local Bond Pooling Act of 1985") and the Indenture of Trust, dated as of _____ 1, 2015 (the "Indenture"), between the Authority and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"). The Bonds shall be payable and shall be subject to redemption as provided in the Indenture and shall be as described in an Official Statement relating to the Bonds (as described below), dated the date hereof and hereinafter defined. The Bonds are secured solely by the Revenues which consist primarily of payments to be made by the Agency pursuant to three separate issues of Agency tax allocation refunding bonds, as more particularly described in the Indenture and the Official Statement (the "Agency Bonds"). The Agency Bonds are being issued pursuant to three separate Indentures of Trust, each dated as of _____ 1, 2015, and each by and between the Agency and The Bank of New York Mellon Trust Company, as trustee (the "Agency Bonds Indentures").

The scheduled payment of principal of and interest on the Bonds shall be insured by _____ (the "Insurer") by the issuance of a bond insurance policy (the "Policy").

The proceeds of the Bonds are being issued by the Authority to purchase the Agency Bonds in order to provide funds to the Agency to refinance certain capital improvements which constitute redevelopment activities of the Agency, all as described in the Official Statement. A portion of the net proceeds of the Agency Bonds shall be used to refund and defease certain outstanding bonds (the "Prior Bonds") of the former Redevelopment Agency for the County of Riverside (the "Former Agency").

The Authority was created as a joint exercise of powers authority pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Act") and a Joint Exercise of Powers Agreement, dated as of March 20, 1990 (the "Joint Powers Agreement"), between the County and the Agency.

The Agency will undertake pursuant to the provisions of a Continuing Disclosure Certificate, to be dated the date of the Closing (the "Disclosure Certificate"), and executed by the Agency, to provide certain annual information and notices of the occurrence of certain events, if material. A description of the undertaking is set forth in the Preliminary Official Statement (as defined below) and will also be set forth in the Official Statement.

The Indenture, and this Purchase Contract are sometimes collectively referred to herein as the "Authority Legal Documents." The Agency Bonds Indentures, the Continuing Disclosure

Certificate, the Irrevocable Refunding Instructions to The Bank of New York Mellon Trust Company, N.A., as trustee for each series of the Prior Bonds (together, the "Refunding Instructions") and this Purchase Contract are sometimes collectively referred to herein as the "Agency Legal Documents."

The resolution of the Agency adopted June 16, 2015, approving the Agency Legal Documents, the issuance of the Agency Bonds and related matters is referred to herein as the "Agency Resolution." The resolution of the Agency adopted on _____, 2016 approving the Preliminary Official Statement (defined below) and the Official Statement (defined below) is referred to herein as the "Agency OS Resolution." The resolution of the Authority adopted June __, 2015, approving the Authority Legal Documents, the issuance of the Bonds and related matters is herein referred to as the "Authority Resolution." The resolution of the Authority adopted on _____, 2015 approving the Preliminary Official Statement and the Official Statement is referred to as the "Authority OS Resolution." The resolution of the Oversight Board for the Successor Agency adopted June 18, 2015, approving the issuance of the Agency Bonds is herein referred to as the "Oversight Board Resolution."

3. Offering. It shall be a condition to the Authority's obligations to sell and to deliver the Bonds to the Underwriter and to the Underwriter's obligations to purchase, to accept delivery of and to pay for the Bonds that the entire \$ _____ aggregate principal amount of the Bonds shall be issued, sold and delivered by the Authority and purchased, accepted and paid for by the Underwriter at the Closing. The Underwriter agrees to make a bona fide public offering of all of the Bonds at the initial public offering prices or yields set forth in Exhibit A hereto and on the cover page of the Official Statement, plus interest accrued thereon from the date of the Bonds, and will provide a certificate in a form approved by Bond Counsel to such effect. The Underwriter reserves the right to change, subsequent to the initial public offering, such initial offering prices as it shall deem necessary in connection with the marketing of the Bonds.

4. Use and Preparation of Documents. The Authority has caused to be prepared and delivered to the Underwriter prior to the execution of this Purchase Contract, copies of the Preliminary Official Statement dated _____, 2015, relating to the Bonds (the "Preliminary Official Statement"). The Authority ratifies, confirms and approves the use by the Underwriter prior to the date hereof of the Preliminary Official Statement. The Authority has previously deemed the Preliminary Official Statement to be final as of its date for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 ("Rule 15c2-12"), except for information permitted to be omitted therefrom by Rule 15c2-12. The Authority hereby agrees to deliver or cause to be delivered to the Underwriter, within seven (7) business days of the date hereof, a sufficient number of copies of the final Official Statement relating to the Bonds, dated the date hereof, which includes all information permitted to be omitted by Rule 15c2-12 and any amendments or supplements to such Official Statement as have been approved by the Agency, the Authority and the Underwriter (the "Official Statement") to enable the Underwriter to distribute a single copy of each Official Statement to any potential customer of the Underwriter requesting an Official Statement during the time period beginning when the Official Statement becomes available and ending on the End of the Underwriting Period (defined below). The Agency and the Authority hereby approves of the use and distribution (including the electronic distribution) by the Underwriter of the Preliminary Official Statement and the Official Statement in connection with the offer and sale of the Bonds. The Underwriter agrees that it will not confirm the sale of any Bonds unless the confirmation of sale is accompanied or preceded by the delivery of a copy of the Official Statement. The Authority shall have executed and delivered to the Underwriter a certification to such effect in the form attached hereto as Appendix B.

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

(a) The Authority has been duly and validly created as a joint exercise of powers authority pursuant to the Act and the Joint Powers Agreement, and is a duly and validly existing public entity under the laws of the State of California;

(b) The Authority has full legal right, power and authority to (i) enter into the Authority Legal Documents, (ii) sell, issue and deliver the Bonds to the Underwriter under the Marks-Roos Local Bond Pooling Act of 1985, as provided herein; (iii) to adopt the Authority Resolution authorizing the issuance of the Bonds and entry into this Purchase Contract and the Indenture and to take all other actions on the part of the Authority relating thereto; (iv) to purchase the Agency Bonds; and (v) carry out and consummate the transactions contemplated by the Authority Legal Documents;

(c) By all necessary official action of the Authority prior to or concurrently with the acceptance hereof, the Authority has duly authorized and approved the preparation and use of the Preliminary Official Statement and the Official Statement, the execution and delivery of the Official Statement and the Authority Legal Documents, and the performance by the Authority of the obligations in connection with the issuance of the Bonds on its part contained in the Bonds and the Authority Legal Documents, and the consummation by it of all other transactions contemplated by the Authority Legal Documents in connection with the issuance of the Bonds; the Authority has complied, or will at the Closing be in compliance in all material respects, with the terms of the Act and with the obligations in connection with the issuance of the Bonds on its part contained in the Bonds and the Authority Legal Documents; and the Bonds, when issued and delivered to the Underwriter in accordance with the Authority Legal Documents, and the Authority Legal Documents will constitute legal, valid and binding obligations of the Authority, enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally;

(d) The Authority is not in any material respect in breach of or default under any applicable constitutional provision, law or administrative regulation to which it is subject or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement (including, without limitation, the Indenture) or other instrument to which the Authority is a party or to which the Authority or any of its property or assets 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 such a default or event of default under any such instrument; and the execution and delivery of the Bonds and the Authority Legal Documents, and compliance with the provisions on the Authority's part contained therein, will not conflict with or constitute a material breach of or a material default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Authority is a party or to which the Authority or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Authority or under the terms of any such constitutional provision, law, regulation or instrument, except as provided by the Bonds or the Indenture;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matter which are required for the due authorization by, or which would constitute a condition precedent to or the absence of which would materially adversely affect the due performance by, the Authority of its obligations in connection with the issuance of the Bonds under the Indenture have been duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Bonds; and, except as described in or contemplated by the Official Statement, all authorizations, approvals, licenses, permits, consents and orders of any governmental authority, board, agency or commission having jurisdiction of the matter which are required for the due authorization by, or which would constitute a condition precedent to or the absence of which would materially adversely affect the due performance by, the Authority of its obligations under the Authority Legal Documents have been duly obtained;

(f) To the best knowledge of the officer of the Authority executing this Purchase Contract, after due inquiry, as of the date hereof, there is no action, suit, proceeding, inquiry or investigation, at law or in equity before or by any court, government agency, public board or body, pending or threatened against the Authority, affecting the existence of the Authority or the titles of its officers to their respective offices, or affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the collection of the Revenues of the Authority pledged or to be pledged to pay the principal of and interest on the Bonds, or the pledge of and lien on the Revenues and the funds and accounts established pursuant to the Indenture (other than the Rebate Fund, as defined in the Indenture) or contesting or affecting, as to the Authority, the validity or enforceability of the Act, the Bonds or the Authority Legal Documents or contesting the exclusion from gross income of interest on the Bonds for federal income tax purposes, or contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or contesting the powers of the Authority or any authority for the issuance of the Bonds, or in any way contesting or challenging the consummation of the transactions contemplated hereby, or which might result in a material adverse change in the financial condition of the Authority or which might materially adversely affect the Revenues of the Authority; nor, to the best knowledge of the Authority, is there any known basis for any such action, suit, proceeding, inquiry or investigation, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity of the Act or the authorization, execution, delivery or performance by the Authority of the Bonds;

(g) The Authority will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order (i) to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate, and (ii) to determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and will use its best efforts to continue such qualifications in effect so long as required for the distribution of the Bonds; provided, however, that the Authority shall not be required to qualify to do business in connection with any such qualification or determination in any jurisdiction or take any other action which is inconsistent with or violates the Joint Powers Agreement;

(h) As of the date thereof, the Preliminary Official Statement did not, except as revised by the Official Statement, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein in light of the circumstances under which they were made, not misleading in any material respect;

(i) As of the date thereof and at all times subsequent thereto to and including the date which is 25 days following the End of the Underwriting Period (as such term is hereinafter defined) for the Bonds, the Official Statement did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made not misleading;

(j) If between the date hereof and the date which is 25 days after the End of the Underwriting Period for the Bonds, an event occurs which would cause the information contained in the Official Statement, as then supplemented or amended, to contain an untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make such information herein, in the light of the circumstances under which it was presented, not misleading, the Authority will notify the Underwriter and the Agency, and, if in the opinion of the Underwriter or the Agency, or respective counsel, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Authority will cooperate in the preparation of an amendment or supplement to the Official Statement in a form and manner approved by the Underwriter, and shall pay all expenses thereby incurred. For the purposes of this subsection, between the date hereof and the date which is 25 days of the End of the Underwriting Period for the Bonds, the Authority will furnish such information with respect to itself as the Underwriter may from time to time reasonably request;

(k) If the information contained in the Official Statement is amended or supplemented pursuant to paragraph (j) hereof, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subparagraph) at all times subsequent thereto up to and including the date which is 25 days after the End of the Underwriting Period for the Bonds, the portions of the Official Statement so supplemented or amended (including any financial and statistical data contained therein) will not contain any untrue statement of a material fact required to be stated therein or necessary to make such information therein in the light of the circumstances under which it was presented, not misleading;

(l) The Authority Legal Documents conform as to form and tenor to the descriptions thereof contained in the Official Statement. The Authority represents that the Bonds, when issued, executed and delivered in accordance with the Indenture and sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the Authority, entitled to the benefits of the Indenture pursuant to which such Bonds were issued. The Indenture creates a valid pledge of the moneys in certain funds and accounts established pursuant to such Indenture, subject in all cases to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein.

(m) After the Closing, the Authority will not participate in the issuance of any amendment of or supplement to the Official Statement to which, after being furnished with a copy, the Underwriter shall reasonably object in writing or which shall be disapproved by counsel for the Underwriter;

(n) As used herein and for the purposes of the foregoing, the term "End of the Underwriting Period" for the Bonds shall mean the earlier of (i) the date of the Closing unless the Authority shall have been notified in writing to the contrary by the Underwriter on or prior to the date of the Closing, (ii) the date on which the End of the Underwriting Period for the Bonds has occurred under Rule 15c2-12 provided, however, that the Authority may treat as the End of the

Underwriting Period for the Bonds the date specified as such in a notice from the Underwriter stating the date which is the End of the Underwriting Period;

(o) Except as disclosed in the Official Statement, the Authority has not defaulted in any material respect under any prior continuing disclosure undertaking within the previous five years;

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

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

(r) The Authority will apply the proceeds from the sale of the Bonds for the purposes specified in the Official Statement.

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

(a) The Agency is a public body, corporate and politic, organized and existing under the Constitution and laws of the State of California, including the Community Redevelopment Law of the State, constituting Part 1 of Division 24 of the Health and Safety Code (the "Law");

(b) The Agency has full legal right, power and authority to enter into the Agency Legal Documents and carry out and consummate the transactions contemplated by the Agency Legal Documents;

(c) By all necessary official action of the Agency prior to or concurrently with the acceptance hereof, the Agency has duly authorized and approved the preparation and use of the Preliminary Official Statement and the Official Statement, the execution and delivery of the Official Statement and the Agency Legal Documents, and the performance by the Agency of all transactions contemplated by the Agency Legal Documents; and the Agency Legal Documents will constitute legal, valid and binding obligations of the Agency, enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally;

(d) The Agency is not in any material respect in breach of or default under any applicable constitutional provision, law or administrative regulation to which it is subject or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement (including, without limitation, the Agency Bonds Indentures) or other instrument to which the Agency is a party or to which the Agency or any of its property or assets 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 such a default or event of default under any such instrument; and the execution and delivery of the Agency Legal Documents, and compliance with the provisions on the Agency's part contained therein, will not conflict with or constitute a material breach of or a material default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Agency is a party or to

which the Agency or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Agency or under the terms of any such constitutional provision, law, regulation or instrument, except as provided by the Agency Bonds Indentures;

(e) Except as described in or contemplated by the Official Statement, all authorizations, approvals, licenses, permits, consents and orders of any governmental authority, board, agency or commission having jurisdiction of the matter which are required for the due authorization by, or which would constitute a condition precedent to or the absence of which would materially adversely affect the due performance by, the Agency of its obligations under the Agency Legal Documents have been duly obtained;

(f) The Agency Bonds Indentures conform to the descriptions thereof contained on the cover and in the Official Statement under the captions [“INTRODUCTION,” “THE BONDS,” “SECURITY FOR THE BONDS AND THE AGENCY BONDS” and APPENDIX D – “SUMMARY OF CERTAIN PROVISIONS OF THE LEGAL DOCUMENTS;”]

(g) Between the date of this Purchase Contract and the date of the Closing, the Agency will not, without the prior written consent of the Underwriter, offer or issue any bonds, notes or other obligations for borrowed money, or incur any material liabilities, direct or contingent, payable from Tax Revenues (as defined in the Agency Bonds Indentures), nor will there be any adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the Agency;

(h) To the best knowledge of the officer of the Agency executing this Purchase Contract, after due inquiry, as of the date hereof, there is no action, suit, proceeding, inquiry or investigation, at law or in equity before or by any court, government agency, public board or body, pending or threatened against the Agency, affecting the existence of the Agency or the titles of its officers to their respective offices, or affecting or seeking to prohibit, restrain or enjoin the execution and delivery of the Agency Bonds Indentures or the collection of the Tax Revenues or contesting or affecting, as to the Agency, the validity or enforceability of the Agency Legal Documents or contesting the exclusion from gross income of interest on the Bonds for federal income tax purposes, or contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or contesting the powers of the Agency, or in any way contesting or challenging the consummation of the transactions contemplated hereby, or which might result in a material adverse change in the financial condition of the Agency or which might materially adversely affect the Tax Revenues of the Agency; nor, to the best knowledge of the Agency, is there any known basis for any such action, suit, proceeding, inquiry or investigation, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity of the authorization, execution, delivery or performance by the Agency of the Agency Legal Documents;

(i) As of the time of acceptance hereof and as of the date of the Closing, the Agency does not and will not have outstanding any indebtedness which indebtedness is secured by a lien on the Tax Revenues of the Agency superior to or on a parity with the lien provided for in the Agency Bonds Indentures on the Tax Revenues, other than as disclosed in the Official Statement. As of the time of acceptance hereof and as of the date of the Closing, the Agency does not and will not have outstanding any indebtedness which indebtedness is payable prior to the Agency Bonds from Tax Revenues;

(j) As of the time of acceptance hereof and as of the date of the Closing, the Agency has complied with the filing requirements of the Law, including, without limitation, the filing of all Recognized Obligation Payment Schedules, as required by the Law.

(k) The Oversight Board has duly adopted the Oversight Board Resolution approving the issuance of the Agency Bonds and no further Oversight Board approval or consent is required for the issuing of the Agency Bonds or the consummation of the transactions described in the Preliminary Official Statement;

(l) The Department of Finance of the State (the "Department of Finance") has issued a letter, dated _____, 2015, approving the issuance of the Agency. No further Department of Finance approval or consent is required for the issuance of the Agency Bonds or the consummation of the transactions described in the Preliminary Official Statement. Except as disclosed in the Preliminary Official Statement, the Agency is not aware of the Department of Finance directing or having any basis to direct the County Auditor-Controller to deduct unpaid unencumbered funds from future allocations of property tax to the Agency pursuant to Section 34183 of the Dissolution Act;

(m) As of the date thereof, the Preliminary Official Statement did not, except as revised by the Official Statement, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein in light of the circumstances under which they were made, not misleading in any material respect;

(n) As of the date thereof and at all times subsequent thereto to and including the date which is 25 days following the End of the Underwriting Period (as such term is hereinafter defined) for the Bonds, the Official Statement did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made not misleading;

(o) If between the date hereof and the date which is 25 days after the End of the Underwriting Period for the Bonds, an event occurs which would cause the information contained in the Official Statement, as then supplemented or amended, to contain an untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make such information herein, in the light of the circumstances under which it was presented, not misleading, the Agency will notify the Underwriter, and, if in the opinion of the Underwriter or the Agency, or respective counsel, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Agency will cooperate in the preparation of an amendment or supplement to the Official Statement in a form and manner approved by the Underwriter, and shall pay all expenses thereby incurred. For the purposes of this subsection, between the date hereof and the date which is 25 days of the End of the Underwriting Period for the Bonds, the Agency will furnish such information with respect to itself as the Underwriter may from time to time reasonably request;

(p) If the information contained in the Official Statement is amended or supplemented pursuant to paragraph (o) hereof, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subparagraph) at all times subsequent thereto up to and including the date which is 25 days after the End of the Underwriting Period for the Bonds, the portions of the Official Statement so supplemented or amended (including any financial and statistical data contained therein) will not contain any untrue statement of a

material fact required to be stated therein or necessary to make such information therein in the light of the circumstances under which it was presented, not misleading;

(q) Except as disclosed in the Official Statement, the Agency has not defaulted in any material respect under any prior continuing disclosure undertaking within the previous five years;

(r) After the Closing, the Agency will not participate in the issuance of any amendment of or supplement to the Official Statement to which, after being furnished with a copy, the Underwriter shall reasonably object in writing or which shall be disapproved by counsel for the Underwriter;

(s) Any certificate signed by any officer of the Agency and delivered to the Underwriter shall be deemed a representation by the Agency to the Underwriter as to the statements made therein;

(t) The Agency will apply the proceeds from the sale of the Bonds for the purposes specified in the Official Statement;

(u) The Agency has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that neither the Agency, the Authority nor the is a bond issuer whose arbitrage certifications may not be relied upon.

7. Closing. At 8:00 A.M., California time, on _____, 2015, or on such other date as may be mutually agreed upon by the Authority and the Underwriter, the Authority will, subject to the terms and conditions hereof, sell and deliver the Bonds to the Underwriter, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof in federal funds. Sale, delivery and payment as aforesaid shall be made at the offices of Jones Hall, A Professional Law Corporation, San Francisco, California, or such other place as shall have been mutually agreed upon by the Authority and the Underwriter, except that the Bonds (with one certificate for each maturity and otherwise in a form suitable for the book-entry system) shall be delivered to the Underwriter in New York, New York, through the book-entry system of The Depository Trust Company ("DTC"). Unless the DTC Fast Automated Securities Transfer ("FAST") is utilized, the Bonds will be made available for inspection by DTC at least one business day prior to the Closing.

8. Closing Conditions. The Underwriter has entered into this Purchase Contract in reliance upon the representations and warranties of the Authority and the Agency contained herein, and in reliance upon the representations and warranties to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Authority and the Agency of their respective obligations hereunder, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriter's obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Bonds shall be conditioned upon the performance by the Authority and the Agency of their respective obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following additional conditions:

(a) The Underwriter shall receive, within seven (7) business days of the date hereof, copies of the Official Statement (including all information previously permitted to have been omitted from the Preliminary Official Statement by Rule 15c2-12 and any amendments or supplements as have been approved by the Underwriter), in such reasonable quantity as the Underwriter shall have requested;

(b) The representations and warranties of the Authority and the Agency contained herein shall be true, complete and correct on the date hereof and on and as of the date of the Closing, as if made on the date of the Closing and the statements of the officers and other officials of the Authority, the Agency and the Trustee made in any certificate or other document furnished pursuant to the provisions hereof are accurate;

(c) At the time of the Closing, the Authority Legal Documents and the Agency Legal Documents shall have been duly authorized, executed and delivered by the respective parties thereto, and the Official Statement shall have been duly authorized, executed and delivered by the Agency and the Authority, all in substantially the forms heretofore submitted to the Underwriter, with only such changes as shall have been agreed to in writing by the Underwriter, and shall be in full force and effect; and there shall be in full force and effect such resolution or resolutions of the governing bodies of the Authority, the Oversight Board and the Agency as, in the opinion of Jones Hall, A Professional Law Corporation, San Francisco, California ("Bond Counsel"), shall be necessary or appropriate in connection with the transactions contemplated hereby;

(d) At the time of the Closing, all necessary official action of the Authority and the Agency relating to the Official Statement, the Authority Legal Documents and the Agency Legal Documents shall have been taken and shall be in full force and effect and shall not have been amended, modified or supplemented in any material respect;

(e) At or prior to the Closing, the Underwriter shall have received copies of each of the following documents:

(1) Bond Counsel Opinions. The approving opinion of Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel to the Authority, dated the date of the Closing and substantially in the form included as Appendix [F] to the Official Statement, together with the approving opinion of Bond Counsel with respect to each of the Agency Bonds, dated the date of the Closing and in customary form (excluding any tax opinions).

(2) Supplemental Opinion of Bond Counsel. A supplemental opinion or opinions of Bond Counsel addressed to the Underwriter, in form and substance acceptable to the Underwriter, and dated the date of the Closing, stating that the Underwriter may rely on the opinions of Bond Counsel described in paragraph (1) above as if such opinion were addressed to the Underwriter and to the following effect:

(i) the Purchase Contract has been duly executed and delivered by the Authority and the Agency and (assuming due authorization, execution and delivery by and validity against the Underwriter) constitutes the valid and binding agreement of the Authority and the Agency, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting enforcement of creditors' rights and by the application of equitable principles;

(ii) the statements contained in the Official Statement under the captions ["THE BONDS," "SECURITY FOR THE BONDS AND AGENCY BONDS," "TAX MATTERS" and in Appendices D and F] insofar as such statements expressly summarize certain provisions of the Indenture, the Agency Bonds Indentures or the opinion of Bond Counsel, are accurate in all material respects;

(iii) the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Indenture and the Agency Bonds Indentures are exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended; and

(iv) the Prior Bonds have been legally defeased in accordance with their terms.

(3) Financial Advisor Certificate. A certificate, dated the date of Closing, signed by a duly authorized official of the Financial Advisor addressed to the Underwriter and the Agency to the effect, that, in connection with the preparation of the Official Statement, nothing has come to the attention of the Financial Advisor that would lead it to believe that the statements and information contained in the Official Statement as of the date thereof and the date of the Closing, contains an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading;

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

(i) the Agency is a public body, corporate and politic, duly organized and existing under the Constitution and laws of the State, including the Law, with full right, power and authority to execute, deliver and perform its obligations under the Agency Legal Documents;

(ii) the Agency Resolution and the Agency OS Resolution were duly adopted at meetings of the Agency, called and held pursuant to law, with all public notice required by law and at which quorums were present and acting throughout; and the Agency Resolution and the Agency OS Resolution are in full force and effect and have not been modified amended or rescinded since their respective adoption date; and

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

(iv) The execution and delivery of the Agency Legal Documents and the Official Statement and compliance with the provisions of the Agency Legal Documents, under the circumstances contemplated thereby, (1) do not and will not in any material respect conflict with or constitute on the part of the Agency a breach of or default under any agreement or other instrument to which the Agency is a party or by which it is bound, and (2) do not and will not in any

material respect constitute on the part of the Agency a violation, breach of or default under any existing law, regulation, court order or consent decree to which the Agency is subject;

(v) to the best of such counsel's knowledge, except as otherwise disclosed in the Official Statement, there is no litigation or proceeding, pending and served, or threatened, challenging the creation, organization or existence of the Agency, or the validity of the Agency Legal Documents or seeking to restrain or enjoin any of the transactions referred to therein or contemplated thereby, or under which a determination adverse to the Agency would have a material adverse effect upon the financial condition or the revenues of the Agency, or which, in any manner, questions the right of the Agency to enter into the Agency Bonds Indentures or to use the Tax Revenues for repayment of the Agency Bonds or affects in any manner the right or ability of the Agency to collect or pledge the Tax Revenues.

(vi) The information in the Official Statement relating to the Agency, the Tax Revenues and the Project Areas (excluding any financial or statistical data with respect thereto, as to which no opinion is expressed) is true and correct in all material respects, and the Official Statement contains no misstatement of any material fact and does not omit any statement necessary to make the statements contained therein with respect to, in the light of the circumstances in which such statements were made, not misleading.

(5) Authority Counsel Opinion. An opinion of counsel to the Authority, dated the date of Closing and in form and substance satisfactory to the Underwriter, to the effect that:

(i) the Authority is a joint exercise of powers authority, duly organized and validly existing under the Act and the Joint Powers Agreement;

(ii) the Authority Resolution and Authority OS Resolution were duly adopted at meetings of the Authority, called and held pursuant to law, with all public notice required by law and at which quorums were present and acting throughout; and the Authority Resolution and Authority OS Resolution are in full force and effect and have not been modified amended or rescinded since their respective adoption date; and

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

(iv) The information in the Official Statement relating to the Authority (excluding any financial or statistical data with respect thereto, as to which no opinion is expressed) is true and correct in all material respects, and the Official Statement contains no misstatement of any material fact and does not omit any statement necessary to make the statements contained therein with respect to, in the light of the circumstances in which such statements were made, not misleading.

(v) to the best of such counsel's knowledge, except as otherwise disclosed in the Official Statement, there is no litigation or proceeding, pending and served, or threatened, challenging the creation, organization or existence of the Authority, or the validity of the Authority Legal Documents or seeking to restrain or enjoin any of the transactions referred to therein

or contemplated thereby, or under which a determination adverse to the Authority would have a material adverse effect upon the right or ability of the Authority to collect or pledge the Revenues.

(6) Trustee Counsel Opinion. The opinion of counsel to the Trustee, dated the date of the Closing, addressed to the Underwriter, to the effect that:

(i) The Trustee is a national banking association, duly organized and validly existing under the laws of the United States of America, having full power to enter into, accept and administer the trusts created under the Indenture and the Agency Bonds Indentures.

(ii) The Indenture, the Agency Bonds Indentures and the Refunding Instructions have been duly authorized, executed and delivered by the Trustee and the Indenture, the Agency Bonds Indentures and the Refunding Instructions constitute the legal, valid and binding obligation of the Trustee, enforceable in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and by the application of equitable principles, if equitable remedies are sought.

(iii) Except as may be required under Blue Sky or other securities laws of any state, no consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the Trustee that has not been obtained is or will be required for the execution and delivery of the Indenture, the Agency Bonds Indentures, or the Refunding Instructions or the consummation of the transactions contemplated by the Indenture, the Agency Bond Indentures and the Refunding Instructions.

(7) Agency Certificate. A certificate of the Agency, dated the date of the Closing, signed on behalf of the Agency by a duly authorized officer of the Agency, to the effect that:

(i) the representations and warranties of the Agency contained herein are true and correct in all material respects on and as of the date of the Closing as if made on the date of the Closing;

(ii) no event affecting the Agency has occurred since the date of the Official Statement which has not been disclosed therein or in any supplement or amendment thereto which event should be disclosed in the Official Statement in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and

(iii) No further consent is required to be obtained for the inclusion of the Agency's audited financial statements, including the accompanying accountant's letter, for Fiscal Year 2013/14 in the Official Statement.

(8) Authority Certificate. A certificate of the Authority, dated the date of the Closing, signed on behalf of the Authority by a duly authorized officer of the Authority, to the effect that:

(i) the representations and warranties of the Authority contained herein are true and correct in all material respects on and as of the date of the Closing as if made on the date of the Closing; and

(ii) no event affecting the Authority has occurred since the date of the Official Statement which has not been disclosed therein or in any supplement or amendment thereto which event should be disclosed in the Official Statement in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(9) Trustee's Certificate. A Certificate, dated the date of Closing, to the effect that:

(i) the Trustee is a national banking association duly organized and validly existing under the laws of the United States of America;

(ii) the Trustee has full power, authority and legal right to comply with the terms of the Indenture, the Agency Bonds Indentures and the Refunding Instructions and to perform its obligations stated therein; and

(iii) the Indenture, the Agency Bonds Indentures and the Refunding Instructions have been duly authorized, executed and delivered by the Trustee and (assuming due authorization, execution and delivery by the other parties thereto) constitutes a legal, valid and binding obligations of the Trustee in accordance with their respective terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally.

(10) Legal Documents. Executed copies of the Authority Legal Documents and the Agency Legal Documents.

(11) Oversight Board Resolution. A copy of the Oversight Board Resolution.

(12) Oversight Board Certificate. A certificate of the Clerk of the Oversight Board to the effect that the Oversight Board Resolution was validly adopted, remains in full force and effect, and has not been amended, rescinded or otherwise modified since its date of adoption.

(13) Municipal Bond Insurance Policy. A copy of the Policy, as duly executed and delivered by the Insurer.

(14) Rating Letters. (i) Letter from Standard & Poor's Credit Ratings Services ("S&P") to the effect that the Bonds have been assigned a rating of "___" (with an underlying rating of "___"), which rating shall be in effect as of the Delivery Date.

(15) Disclosure Letter. A letter of Best Best & Kreiger LLP ("Disclosure Counsel"), dated the date of the Closing, addressed to the Underwriter, to the effect that, based upon its participation in the preparation of the Official Statement and without having undertaken to determine independently the fairness, accuracy or completeness of the statements contained in the Official Statement, such counsel has no reason to believe that, as of the date of the Closing, the Official Statement (excluding therefrom the reports, financial and statistical data and forecasts therein and the information included in the Appendices thereto, excluding information relating to DTC, as to which no advice need be expressed) contains any untrue statement of a material fact or

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

(16) Fiscal Consultant Certificate. A certificate of Urban Analytics, dated the date of the Closing, addressed to the Agency and the Underwriter, in form and substance acceptable to the Underwriter, certifying as to the accuracy of APPENDIX __ —“REPORT OF FISCAL CONSULTANT” and the information in the Official Statement under the captions “_____” consenting to the inclusion of such firm’s Fiscal Consultant Report in the Official Statement, and stating that to the best of such firm’s knowledge, but without having conducted any investigation with respect thereto, nothing has come to such firm’s attention between the date of such report and the date hereof which would materially alter any of the conclusions set forth in such report.

(17) Verification Report. A report, dated the date of the Closing, of Barthe & Wahrman, PA, independent certified public accountants (the “Verification Agent”), to the effect that it has verified the accuracy of the mathematical computations of the adequacy of the deposits in the redemption fund for the Prior Bonds for the full and timely payment of all principal (including premium, if any) and interest due with respect to the Prior Bonds to be defeased with the funds held pursuant to the Refunding Instructions, as are then outstanding on the dates specified in the Official Statement at the then applicable redemption price.

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

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

If the Authority, the Agency or the Trustee shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Bonds contained in this Purchase Contract, if the Authority or Agency shall determine in good faith (and provide written notice to the Underwriter) that legislation has been introduced or proposals made by the Governor of the State which if enacted and effective would impose additional limitations or burdens on the Authority, the Agency or the County by reason of the issuance of the Bonds or which purport to prohibit the issuance of the Bonds, or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and the Underwriter shall be under no further obligation hereunder.

9. Termination. The Underwriter shall have the right to terminate this Purchase Contract, without liability therefor, by notification to the Authority if at any time between the date hereof and prior to the Closing:

(a) any event shall occur which causes any statement contained in the Official Statement to be materially misleading or results in a failure of the Official Statement to state a material fact necessary to make the statements in the Official Statement, in the light of the circumstances under which they were made, not misleading; or

(a) the marketability of the Bonds or the market price thereof, in the opinion of the Underwriter, has been materially adversely affected by an amendment to the Constitution of the United States or by any legislation in or by the Congress of the United States or by the State, or the amendment of legislation pending as of the date of this Purchase Contract in the Congress of the United States, or the recommendation to Congress or endorsement for passage (by press release, other form of notice or otherwise) of legislation by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or the proposal for consideration of legislation by either such Committee or by any member thereof, or the presentment of legislation for consideration as an option by either such Committee, or by the staff of the Joint Committee on Taxation of the Congress of the United States, or the favorable reporting for passage of legislation to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or any decision of any Federal or State court or any ruling or regulation (final, temporary or proposed) or official statement on behalf of the United States Treasury Department, the Internal Revenue Service or other federal or State authority materially adversely affecting the federal or State tax status of the Agency, or the interest on bonds or notes or obligations of the general character of the Bonds; or

(b) any legislation, ordinance, rule or regulation shall be introduced in, or be enacted by any governmental body, department or agency of the State, or a decision by any court of competent jurisdiction within the State or any court of the United States shall be rendered which, in the reasonable opinion of the Underwriter, materially adversely affects the market price of the Bonds; or

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

(d) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange which restrictions materially adversely affect the Underwriter's ability to trade the Bonds; or

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

(f) the United States has become engaged in hostilities which have resulted in a declaration of war or a national emergency or there has occurred any other outbreak of hostilities or a national or international calamity or crisis, or there has occurred any escalation of existing hostilities, calamity or crisis, financial or otherwise, the effect of which on the financial markets of the United

States being such as, in the reasonable opinion of the Underwriter, would affect materially and adversely the ability of the Underwriter to market the Bonds; or

(g) any rating of the Bonds shall have been downgraded, suspended or withdrawn by a national rating service, which, in the Underwriter's reasonable opinion, materially adversely affects the marketability or market price of the Bonds; or

(h) the commencement of any action, suit or proceeding described in Section 5(f) or 6(h) hereof which, in the judgment of the Underwriter, materially adversely affects the market price of the Bonds; or

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

10. Expenses. The Authority (or the Agency on behalf of the Authority) will pay or cause to be paid the approved expenses incident to the performance of its obligations hereunder and certain expenses relating to the sale of the Bonds, including, but not limited to, (a) the cost of the preparation and printing or other reproduction of the Authority Legal Documents and the Agency Legal Documents (other than this Purchase Contract); (b) the fees and disbursements of Bond Counsel, Disclosure Counsel, the Financial Advisor, Fiscal Consultant and any other experts or other consultants retained by the Agency; (c) the costs and fees of the credit rating agencies; (d) the cost of preparing and delivering the definitive Bonds; (e) the cost of providing immediately available funds on the Closing Date; (f) the cost of the printing or other reproduction of the Preliminary Official Statement and Official Statement and any amendment or supplement thereto, including a reasonable number of certified or conformed copies thereof; (g) the Underwriter's out-of-pocket expenses incurred with the financing; (h) the fees of Digital Assurance Certification, L.L.C. for a continuing disclosure undertaking compliance review; and (i) expenses (included in the expense component of the spread) incurred on behalf of the Authority's, the County's or the Agency's employees which are incidental to implementing this Purchase Contract. The Underwriter will pay the expenses of the preparation of this Purchase Contract and all other expenses incurred by the Underwriter in connection with the public offering and distribution of the Bonds, and the fee and disbursements of Underwriter's Counsel. The Underwriter is required to pay the fees of the California Debt and Investment Advisory Commission in connection with the offering of the Bonds. The Authority and the Agency acknowledge that they have had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider such fees. Notwithstanding that such fees are solely the legal obligation of the Underwriter, the Authority (or the Agency on behalf of the Authority) agrees to reimburse the Underwriter for such fees.

The Underwriter shall pay, and the Authority and the Agency shall be under no obligation to pay, all expenses incurred by the Underwriter in connection with the public offering and distribution of the Bonds.

11. Notices. Any notice or other communication to be given to the Authority under this Purchase Contract may be given by delivering the same in writing at the Authority's address set forth above, to the Agency under this Purchase Contract may be given by delivering the same in writing to the same address Attention: Executive Director, and to the Underwriter under this Purchase Contract may be given by delivering the same in writing to Citigroup Global Markets Inc., 444 South Flower Street, 27th Floor, Los Angeles, CA 90071. Attention: _____.

12. Parties in Interest. This Purchase Contract is made solely for the benefit of the Authority, the Agency and the Underwriter and no other person shall acquire or have any right hereunder or by virtue hereof. All of the representations, warranties and agreements of the Agency and the Authority contained in this Purchase Contract shall remain operative and in full force and effect, regardless of: (i) any investigations made by or on behalf of the Underwriter; (ii) delivery of and payment for the Bonds pursuant to this Purchase Contract; and (iii) any termination of this Purchase Contract.

13. Effectiveness and Counterpart Signatures. This Purchase Contract shall become effective upon the execution of the acceptance by an authorized officer of the Authority and approval by an authorized officer of the Agency and shall be valid and enforceable at the time of such acceptance and approval. This Purchase Contract may be executed by the parties hereto by facsimile transmission and in separate counterparts, each of which when so executed and delivered (including delivery by facsimile transmission) shall be an original, but all such counterparts shall together constitute but one and the same instrument.

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

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

Very truly yours,

CITIGROUP GLOBAL MARKETS, INC., as
Representative of the Underwriter

By: _____
Authorized Officer

Accepted:

RIVERSIDE COUNTY PUBLIC
FINANCING AUTHORITY

By: _____
Executive Director

Agreed:

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE

By: _____
Deputy County Executive Officer
County of Riverside

EXHIBIT A
RIVERSIDE COUNTY PUBLIC FINANCING AUTHORITY
2015 SERIES A TAX ALLOCATION REVENUE BONDS
(Project Area No. 1, Desert Communities and Interstate 215 Corridor
Redevelopment Projects)

MATURITY SCHEDULE

<i>Maturity Date</i> <i>(_____ 1)</i>	<i>Principal</i> <i>Amount</i>	<i>Interest Rate</i>	<i>Yield</i>	<i>Price</i>
	\$	%	%	

APPENDIX B

RULE 15c2-12 CERTIFICATE

The undersigned hereby certifies and represents to Citigroup Global Markets, Inc., on behalf of itself and Stifel, Nicolaus & Company, Incorporated, (collectively, the "Underwriter") that she is a duly appointed and acting officer of the Riverside County Public Financing Authority (the "Authority") and of the Successor Agency to the Redevelopment Agency for the County of Riverside (the "Agency"), and as such is to execute and deliver this Certificate and further hereby certify and reconfirm on behalf of the Authority and the Agency to the Underwriter as follows:

(1) This Certificate is delivered to enable the Underwriter to comply with Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule") in connection with the offering and sale of the 2015 Series A Tax Allocation Revenue Bonds (Project Area No. 1, Desert Communities and Interstate 215 Corridor Redevelopment Projects) (the "Bonds").

(2) In connection with the offering and sale of the Bonds, there has been prepared a Preliminary Official Statement, dated as of _____, 2015, setting forth information concerning the Bonds and the Authority, as issuer of the Bonds, and the Agency (the "Preliminary Official Statement").

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

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

(5) If, at any time prior to the execution of the final contract of purchase, any event occurs as a result of which the Preliminary Official Statement might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Authority or the Agency shall promptly notify the Underwriter thereof.

IN WITNESS WHEREOF, we have hereunto set our hands as of the ___ day of _____, 2015.

RIVERSIDE COUNTY PUBLIC FINANCING
AUTHORITY

By _____
Authorized Officer

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE COUNTY
OF RIVERSIDE

By _____
Authorized Officer

SIXTH SUPPLEMENT TO INDENTURE OF TRUST

Dated as of September 1, 2015

by and between the

**SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE**

and

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

Relating to

**\$ _____
Successor Agency to the
Redevelopment Agency for the County of Riverside
2015 Tax Allocation Housing Refunding Bonds, Series A**

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EXHIBIT A FORM OF 2015 SERIES A BOND

SIXTH SUPPLEMENT TO INDENTURE OF TRUST

This Sixth Supplement to Indenture of Trust (this "Sixth Supplement"), dated as of September 1, 2015, is by and between the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE, a public entity duly created and existing under the laws of the State of California (the "Successor Agency"), as successor to the Redevelopment Agency for the County of Riverside (the "Former Agency"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association organized and existing under the laws of the United States of America, as trustee under the hereinafter defined 2004 Series A Indenture (the "Trustee");

WITNESSETH:

WHEREAS, the Former Agency was a public body, corporate and politic, duly established and authorized to transact business and exercise powers under and pursuant to the provisions of the Community Redevelopment Law of the State of California, constituting Part 1 of Division 24 of the Health and Safety Code of the State of California (the "Redevelopment Law"), including the power to issue bonds for any of its corporate purposes; and

WHEREAS, the Redevelopment Plan (as defined in the 2004 Series A Indenture) for the Former Agency's Redevelopment Project (as defined in the 2004 Series A Indenture) has been adopted under the Redevelopment Law pursuant to all applicable requirements of the Redevelopment Law; and

WHEREAS, under the Redevelopment Law, twenty percent (20%) of the tax increment revenues payable to the Former Agency pursuant to the Redevelopment Plan was required to be set aside in a Low and Moderate Income Housing Fund for use in increasing the supply of low- and moderate-income housing in the County of Riverside (the "County");

WHEREAS, the Former Agency issued, on December 29, 2004, (i) its \$37,000,000 aggregate principal amount of Redevelopment Agency for the County of Riverside 2004 Taxable Tax Allocation Housing Bonds, Series A-T (the "2004 Series A-T Bonds") for the purpose of financing low- and moderate-income housing in the County, pursuant to an Indenture of Trust, dated as of December 1, 2004 (the "2004 Series A-T Indenture"), by and between the Former Agency and The Bank of New York Mellon Trust Company, N.A., as trustee, formerly known as the Bank of New York Trust Company, N.A., and (ii) its \$38,225,000 aggregate principal amount of Redevelopment Agency for the County of Riverside 2004 Tax Allocation Housing Bonds, Series A (the "2004 Series A Bonds" and, together with the 2004 Series A-T Bonds, the "2004 Bonds") for the purpose of financing low- and moderate-income housing in the County, pursuant to an Indenture of Trust, dated as of December 1, 2004 (the "2004 Series A Indenture" and, together with the 2004 Series A-T Indenture, the "2004 Indentures"), by and between the Former Agency and The Bank of New York Mellon Trust Company, N.A., as trustee, formerly known as The Bank of New York Trust Company, N.A.; and

WHEREAS, the 2004 Series A Bonds were subsequently refunded in full as more fully described below; and

WHEREAS, the 2004 Series A Bonds were, and the 2004 Series A-T Bonds are, secured by and payable from the Housing Tax Revenues (as defined in the 2004 Series A Indenture); and

WHEREAS, Section 3.05 of each of the 2004 Indentures permits the issuance of Parity Debt (within the meaning of the 2004 Indentures) payable from Housing Tax Revenues on a parity with the 2004 Bonds, subject to certain terms and conditions; and

WHEREAS, on April 21, 2005, the Former Agency issued its Redevelopment Agency for the County of Riverside \$18,245,000 aggregate principal amount of 2005 Tax Allocation Housing Refunding Bonds, Series A (the "2005 Bonds") for the purpose of refinancing certain obligations which had been previously issued to finance low- and moderate-income housing in the County, pursuant to the 2004 Series A Indenture and the First Supplement to Indenture of Trust dated as of April 1, 2005 (the "2005 Series A First Supplement"), by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee; and

WHEREAS, the 2005 Bonds were issued in accordance with the requirements of Section 3.05 of the 2004 Indentures, and are equally secured by and payable from the Housing Tax Revenues on a parity with the 2004 Series A-T Bonds, the 2010 Bonds (as defined below), the 2011 Bonds (as defined below) and the 2014 Series A Bonds (as defined below); and

WHEREAS, on June 3, 2010, for the purpose of financing additional low- and moderate-income housing in the County, the Former Agency issued (i) its \$50,860,000 aggregate principal amount of Redevelopment Agency for the County of Riverside 2010 Taxable Tax Allocation Housing Bonds, Series A-T (the "2010 Series A-T Bonds") pursuant to the 2004 Series A-T Indenture and the First Supplement to Indenture of Trust dated as of May 1, 2010 (the "2010 Series A-T First Supplement"), by and between the Former Agency and the Trustee, and (ii) its Redevelopment Agency for the County of Riverside \$15,885,000 aggregate principal amount of 2010 Tax Allocation Housing Bonds, Series A (the "2010 Series A Bonds" and, together with the 2010 Series A-T Bonds, the "2010 Bonds") pursuant to the 2004 Series A Indenture, the 2005 Series A First Supplement and the Second Supplement to Indenture of Trust dated as of May 1, 2010 (the "2010 Series A Second Supplement"), by and between the Former Agency and the Trustee; and

WHEREAS, the 2010 Bonds were issued in accordance with the requirements of Section 3.05 of the 2004 Indentures, and are equally secured by and payable from the Housing Tax Revenues on a parity with the 2004 Series A-T Bonds, the 2005 Bonds, the 2011 Bonds and the 2014 Series A Bonds; and

WHEREAS, on March 8, 2011, for the purpose of financing additional low- and moderate-income housing in the County, the Former Agency issued (i) its \$14,095,000 aggregate principal amount of Redevelopment Agency for the County of Riverside 2011 Taxable Tax Allocation Housing Bonds, Series A-T (the "2011 Series A-T Bonds") pursuant to the 2004 Series A-T Indenture, the 2010 Series A-T First Supplement to Indenture, and the Second Supplement to Indenture of Trust dated as of March 1, 2011 (the "2011 Series A-T Second Supplement"), by and between the Former Agency and the Trustee, and (ii) its \$14,093,027.60 aggregate principal amount of Redevelopment Agency for the County of Riverside 2011 Tax Allocation Housing Bonds, Series A (the "2011 Series A Bonds" and, together with the 2011 Series A-T Bonds, the "2011 Bonds") pursuant to the 2004 Series A Indenture, the 2005 Series A First Supplement, the 2010 Series A Second Supplement and the Third Supplement to Indenture of Trust dated as of March 1, 2011 (the "2011 Series A Third Supplement"), by and between the Former Agency and the Trustee; and

WHEREAS, the 2011 Bonds were issued in accordance with the requirements of Section 3.05 of the 2004 Indentures, and are equally secured by and payable from the Housing Tax Revenues on a parity with the 2004 Series A-T Bonds, the 2005 Bonds, the 2010 Bonds and the 2014 Series A Bonds; and

WHEREAS, by implementation of California Assembly Bill X1 26, which amended provisions of the Redevelopment Law, and the California Supreme Court's decision in California Redevelopment Association v. Matosantos, the Former Agency was dissolved on February 1, 2012 in accordance with California Assembly Bill X1 26 approved by the Governor of the State of California on June 28, 2011 (as amended, the "Dissolution Act"), and on February 1, 2012, the Successor Agency, in accordance with and pursuant to the Dissolution Act, assumed the duties and obligations of the Former Agency as provided in the Dissolution Act, including, without limitation, the obligations of the Former Agency under the 2004 Indentures, as amended and supplemented from time to time, and related documents to which the Former Agency was a party; and

WHEREAS, Section 34177.5(a)(1) of the California Health and Safety Code authorizes the Successor Agency to undertake proceedings for the refunding of outstanding bonds and other obligations of the Former Agency, subject to the conditions precedent contained in said Section 34177.5; and

WHEREAS, said Section 34177.5 also authorizes the Successor Agency to issue bonds pursuant to Article 11 (commencing with Section 53580) of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code (the "Refunding Law") for the purpose of achieving debt service savings within the parameters set forth in said Section 34177.5; and

WHEREAS, for the purpose of providing funds to refund the 2004 Series A Bonds in full, the Successor Agency issued its Successor Agency to the Redevelopment Agency for the County of Riverside Redevelopment 2015 Tax Allocation Housing Refunding Bonds, Series A, in an aggregate principal amount of \$36,465,000 (the "2014 Series A Bonds"); and

WHEREAS, the Successor Agency has determined that it will achieve debt service savings within such parameters by the issuance pursuant to the Redevelopment Law, the Dissolution Act and the Refunding Law of its \$_____ aggregate principal amount of Successor Agency to the Redevelopment Agency for the County of Riverside Redevelopment 2015 Tax Allocation Housing Refunding Bonds, Series A (the "2015 Series A Bonds") in order to refund, on a current basis, all or a portion of the outstanding 2005 Series A Bonds; and

WHEREAS, debt service on the 2015 Series A Bonds will be payable on a parity basis with the debt service on the 2004 Series A-T Bonds, the 2010 Bonds, the 2011 Bonds and the 2014 Series A Bonds; and

WHEREAS, the Successor Agency has certified that all acts and proceedings required by law necessary to make the 2015 Series A Bonds, when executed by the Successor Agency, authenticated and delivered by the Trustee, and duly issued, the valid, binding and legal special obligations of the Successor Agency, and to constitute this Sixth Supplement a valid and binding agreement for the uses and purposes herein set forth in accordance with its terms, have been done and taken, and the execution and delivery of this Sixth Supplement have been in all respects duly authorized.

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties hereto do hereby agree as follows:

ARTICLE XXVII

ADDITIONAL DEFINITIONS RELATING TO THE 2015 SERIES A BONDS

Section 27.01. Definitions. Unless the context otherwise requires, the terms defined in this Section 27.01 shall, for all purposes of this Sixth Supplement, have the respective meanings specified in this Section 27.01. All terms defined in Section 1.02 and not otherwise defined in Section 11.01 of the 2005 Series A First Supplement, Section 15.01 of the 2010 Series A Second Supplement, Section 19.01 of the 2011 Series A Second Supplement, 23.01 of the Fifth Supplement or this Section 27.01 shall, when used in this Sixth Supplement, have the respective meanings given to such terms in Section 1.02 of the 2004 Series A Indenture.

“Agency” means either the Successor Agency or the Former Agency, as the context may require.

“Bond Year” means, with respect to the 2015 Series A Bonds, the one-year period beginning on October 2 in any year and ending on the next succeeding October 1, both dates inclusive.

“Bonds” means the 2004 Series A-T Bonds, the 2010 Series A Bonds, the 2010 Series A-T Bonds, the 2011 Series A Bonds, the 2011 Series A-T Bonds, the 2014 Series A Bonds, the 2015 Series A Bonds and any Parity Debt issued as bonds pursuant to a Supplemental Indenture.

“Closing Date” means, with respect to the 2015 Series A Bonds, the date on which the 2015 Series A Bonds are delivered to the original purchasers thereof.

“Continuing Disclosure Certificate” means, with respect to the 2015 Series A Bonds, that certain Continuing Disclosure Certificate relating to the 2015 Series A Bonds executed by the Successor Agency and dated the date of issuance and delivery of the 2015 Series A Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

“Dissolution Act” means the provisions of Assembly Bill X1 26, signed by the Governor June 28, 2011, and filed with the Secretary of State June 29, 2011, consisting of Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) of Division 24 of the California Health and Safety Code, as amended by Assembly Bill 1484, signed by the Governor on June 27, 2012, and filed with the Secretary of State on June 27, 2012.

“Former Agency” means the Redevelopment Agency for the County of Riverside.

“Fifth Supplement” means the Fifth Supplement to Indenture of Trust dated as of October 1, 2014, between the Successor Agency and the Trustee.

“Housing Tax Revenues” is defined in Section 1.01 to mean that portion of Tax Revenues required by Section 33334.3 of the Redevelopment Law to be deposited in the Agency’s Low and Moderate Income Housing Fund. Since, pursuant to the Dissolution Act, Housing Tax Revenues are no longer required to be deposited in the Low and Moderate Income Housing Fund, but pursuant to the Dissolution Act are deposited in the Redevelopment Property Tax Trust Fund, Housing Tax Revenues shall include amounts deposited in the Redevelopment

Property Tax Trust Fund that, but for the Dissolution Act, would have been deposited in the Low and Moderate Income Housing Fund.

"Indenture" means the 2004 Series A Indenture, as heretofore supplemented and amended by the 2005 Series A First Supplement, the 2010 Series A Second Supplement, the 2011 Series A Third Supplement, the Fourth Supplement, the Fifth Supplement and this Sixth Supplement, and as they may be further supplemented or amended by any Supplemental Indenture entered into pursuant to the provisions thereof.

"Original Purchaser" means, collectively, Citigroup Global Markets Inc. and Stifel, Nicolaus & Company, Incorporated, as the original purchasers of the 2015 Series A Bonds.

"Redevelopment Property Tax Trust Fund" or means the fund by that name established pursuant to California Health and Safety Code Sections 34170.5(a) and 34172(c) and administered by the County auditor-controller.

"Retirement Fund" means the Redevelopment Obligation Retirement Fund established and held by the Successor Agency pursuant to Section 34170.5(a) of the California Health and Safety Code.

"Resolution" means the resolution adopted by the Successor Agency on _____, 2015 and _____, 2015 approving the issuance of the 2015 Series A Bonds.

"Successor Agency" means the County of Riverside acting as successor entity to the Former Agency pursuant to the provisions of the Dissolution Act.

"2004 Series A Indenture" means the Indenture of Trust dated as of December 1, 2004, by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee, as supplemented and amended.

"2005 Series A Bonds" or "2005 Bonds" means the Former Agency's 2005 Tax Allocation Housing Refunding Bonds, Series A initially issued in the principal amount of \$18,245,000 pursuant to the provisions of the 2004 Series A Indenture and the 2005 Series A First Supplement.

"2005 Series A Bonds Refunding Instructions" means those Irrevocable Refunding Instructions dated the date of issuance and delivery of the 2015 Series A Bonds relating to the defeasance and refunding of the 2005 Series A Bonds, executed by the Successor Agency and delivered to the Trustee.

"2005 Series A First Supplement" means the First Supplement to Indenture of Trust dated as of April 1, 2005, by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee.

"2010 Bonds" means, collectively, the 2010 Series A Bonds and the 2010 Series A-T Bonds.

"2010 Series A Bonds" means the Former Agency's 2010 Tax Allocation Housing Bonds, Series A initially issued in the principal amount of \$15,885,000 pursuant to the provisions of the 2004 Series A Indenture, the 2005 Series A First Supplement and the 2010 Series A Second Supplement.

"2010 Series A-T Bonds" means the Former Agency's 2010 Taxable Tax Allocation Housing Bonds, Series A-T initially issued in the principal amount of \$50,860,000 pursuant to the provisions of the 2004 Series A-T Indenture and the 2010 Series A-T First Supplement.

"2011 Bonds" means, collectively, the 2011 Series A Bonds and the 2011 Series A-T Bonds.

"2011 Series A Bonds" means the Former Agency's 2011 Tax Allocation Housing Bonds, Series A initially issued in the principal amount of \$14,093,027.60 pursuant to the provisions of the 2004 Series A Indenture, the 2005 Series A First Supplement, the 2010 Series A Second Supplement and the 2011 Series A Third Supplement.

"2011 Series A-T Bonds" means the Former Agency's 2011 Taxable Tax Allocation Housing Bonds, Series A-T initially issued in the principal amount of \$14,095,000 pursuant to the provisions of the 2004 Series A-T Indenture, 2010 Series A-T First Supplement and the 2011 Series A-T Second Supplement.

"2014 Series A Bonds" or "2014 Bonds" means the Successor Agency's 2014 Tax Allocation Housing Bonds, Series A issued in the initial principal amount of \$36,465,000 issued in accordance with the provisions of the 2004 Series A Indenture, the 2005 Series A Supplement, the 2010 Series A Supplement, the 2011 Series A Supplement, the Fourth Supplement and the Fifth Supplement.

"2015 Series A Bond Insurance Policy" means the Bond Insurance Policy issued by the 2015 Series A Insurer guaranteeing the scheduled payment of principal and interest on the 2015 Series A Bonds when due.

"2015 Series A Bonds" means the Successor Agency's 2015 Tax Allocation Housing Bonds, Series A issued in the initial principal amount of \$_____ issued in accordance with the provisions of the 2004 Series A Indenture, as supplemented and amended by the 2005 Series A Supplement, the 2010 Series A Supplement, the 2011 Series A Supplement, the Fourth Supplement, the Fifth Supplement and this Sixth Supplement.

"2015 Series A Costs of Issuance Fund" means the fund by that name established and held by the Trustee pursuant to Section 29.02.

"2015 Series A Insurer" means _____, or any successor thereto or assignee thereof.

"2015 Series A Subaccount" means the subaccount by that name established pursuant to Section 29.04.

"2015 Series A Reserve Insurance Policy" means the Municipal Bond Debt Service Reserve Insurance Policy relating to the 2015 Series A Bonds issued by the 2015 Series A Insurer. The 2015 Series A Reserve Insurance Policy shall constitute a Qualified Reserve Account Credit Instrument as such term is defined and used in this Indenture.

"2015 Series A Tax Refunding Fund" means the fund by that name established pursuant to Section 29.03.

20__ "2015 Series A Term Bonds" means the 2015 Series A Bonds maturing on October 1,

ARTICLE XXVIII

AUTHORIZATION OF 2015 SERIES A BONDS

Section 28.01. Authorization of 2015 Series A Bonds. The 2015 Series A Bonds have been authorized to be issued by the Successor Agency pursuant to the Resolution. The 2015 Series A Bonds are being issued as Parity Debt in the aggregate principal amount of _____ (\$_____), under and subject to the terms of the Indenture, the Resolution, the Dissolution Act, the Refunding Law and the Redevelopment Law, for the purpose of providing funds to refund the 2005 Series A Bonds in full. The Indenture, including this Sixth Supplement, constitutes a continuing agreement with the Owners of all of the 2015 Series A Bonds issued hereunder and at any time Outstanding to secure the full and final payment of principal of and premium, if any, and interest on all 2015 Series A Bonds which may from time to time be executed and delivered hereunder, subject to the covenants, agreements, provisions and conditions herein contained. The 2015 Series A Bonds shall be designated the "Successor Agency to the Redevelopment Agency for the County of Riverside 2015 Tax Allocation Housing Refunding Bonds, Series A."

Section 28.02. Terms of 2015 Series A Bonds. The 2015 Series A Bonds shall be dated as of their Closing Date. The 2015 Series A Bonds shall be issued in fully registered form without coupons in denominations of \$5,000, or any integral multiple thereof. The 2015 Series A Bonds shall be issued in Book-Entry Form as provided in Section 2.04 of the 2004 Series A Indenture.

The 2015 Series A Bonds shall mature on October 1 in each of the years and in the respective principal amounts, and shall bear interest (calculated on the basis of a 360-day year of twelve 30-day months), payable on each Interest Payment Date commencing April 1, 2016, at the rates per annum, as set forth below.

Maturity Schedule

<u>Maturity</u> <u>(October 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
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The 2015 Series A Bonds maturing on October 1, 20__ are hereby designated as 2015 Series A Term Bonds.

The 2015 Series A Bonds shall bear interest from the Interest Payment Date next preceding the date of authentication thereof, unless (a) it is authenticated after a Record Date and on or before the following Interest Payment Date, in which event it shall bear interest from such Interest Payment Date; or (b) it is authenticated on or before [September 15, 2015], in which event it shall bear interest from its Closing Date; provided, however, that if, as of the date of authentication of any 2015 Series A Bond, interest thereon is in default, such 2015 Series A Bond shall bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon.

Interest on the 2015 Series A Bonds (including the final interest payment upon maturity or redemption) is payable when due by check or draft of the Trustee mailed on the applicable Interest Payment Date to the Owner thereof at such Owner's address as it appears on the Registration Books at the close of business on the preceding Record Date; provided that at the written request of the Owner of at least \$1,000,000 aggregate principal amount of 2015 Series A Bonds, which written request is on file with the Trustee as of any Record Date, interest on such 2015 Series A Bonds shall be paid on the succeeding Interest Payment Date to such account in the United States as shall be specified in such written request. The principal of the 2015 Series A Bonds and any premium upon redemption, are payable in lawful money of the United States of America upon presentation and surrender thereof at the Office of the Trustee.

Section 28.03. Redemption. The 2015 Series A Bonds shall be subject to redemption as provided in this Section 28.03.

(a) Optional Redemption. The 2015 Series A Bonds maturing on and after October 1, 20__, are subject to redemption, at the option of the Successor Agency on any date on or after October 1, 20__, as a whole or in part, by such maturities as shall be determined by the Successor Agency, and by lot within a maturity, from any available source of funds, at a redemption price equal to the principal amount of the 2015 Series A Bonds to be redeemed, together with accrued interest thereon to the date fixed for redemption, without premium.

The Successor Agency shall be required to give the Trustee written notice of its intention to redeem 2015 Series A Bonds under this subsection (a) and of the maturities selected for redemption at least forty-five (45) days prior to the date fixed for redemption (or such later date as shall be acceptable to the Trustee).

(b) Mandatory Sinking Fund Redemption. The 2015 Series A Term Bonds maturing October 1, 20__, shall be subject to mandatory redemption in part by lot on October 1, 20__ and on October 1 in each year thereafter as set forth below, from Sinking Account payments made by the Successor Agency pursuant to Section 4.03(c) at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium, or in lieu thereof shall be purchased in whole or in part pursuant to the last paragraph of this subsection (b), in the aggregate respective principal amounts and on the respective dates as set forth in the following table; *provided, however*, that if some but not all of the 2015 Series A Term Bonds have been redeemed pursuant to subsection (a) above, the total amount of all future applicable Sinking Account payments shall be reduced by the aggregate principal amount of such 2015 Series A Term Bonds so redeemed, to be allocated among the Sinking Account payments as are thereafter payable on a

pro rata basis in integral multiples of \$5,000 as determined by the Successor Agency (notice of which determination shall be given by the Successor Agency to the Trustee).

2015 Series A Term Bonds Maturing October 1, 20__

Sinking Account Redemption Date <u>(October 1)</u>	Principal Amount To Be Redeemed or Purchased
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* Maturity

In lieu of redemption of 2015 Series A Term Bonds pursuant to this subsection (b), amounts on deposit as Sinking Account payments may also be used and withdrawn by the Trustee, at the written direction of the Successor Agency, at any time for the purchase of 2015 Series A Term Bonds otherwise required to be redeemed on the following October 1 at public or private sale as and when and at such prices (including brokerage and other charges and including accrued interest) as the Successor Agency may in its discretion determine. The par amount of any of the 2015 Series A Term Bonds so purchased by the Successor Agency and surrendered to the Trustee for cancellation in any twelve-month period ending on August 1 in any year shall be credited towards and shall reduce the par amount of the 2015 Series A Term Bonds otherwise required to be redeemed on the following October 1 pursuant to this subsection (b).

(c) Redemption Procedures. Except as provided in this Section 28.03 to the contrary, Section 2.03(c) through (g) of the 2004 Series A Indenture shall also apply to the redemption of the 2015 Series A Bonds, and references in said Sections to the "2004 Series A Bonds" shall be deemed to be references to "Bonds." Additionally, the references in Section 4.02(c) to "Section 2.03(b)" shall now be deemed to be references to "Sections 2.03(b), 11.03(b), 16.03(b), 20.03(b), 24.03(b) and 28.03(b)," and the references in Section 4.02(e) to "Section 2.03(a)" shall now be deemed to be references to "Sections 2.03(a), 11.03(a), 16.03(a), 20.03(a), 24.03(a) and 28.03(a)."

Section 28.04. Form and Execution of 2015 Series A Bonds, CUSIP Numbers. The 2015 Series A Bonds, the form of Trustee's Certificate of Authentication, and the form of Assignment to appear thereon, shall be substantially in the respective forms set forth in Exhibit A attached hereto and by this reference incorporated herein, with necessary or appropriate variations, omissions and insertions, as permitted or required by the Indenture.

The 2015 Series A Bonds shall be executed as provided in Section 2.05 of the 2004 Series A Indenture, and shall be otherwise subject to said Section 2.05, Section 2.04 and Sections 2.06 through 2.10 of the 2004 Series A Indenture. References to the "2004 Series A Bonds" in said Sections shall be deemed to be references to "Bonds."

ARTICLE XXIX

DEPOSIT AND APPLICATION OF PROCEEDS OF 2015 SERIES A BONDS

Section 29.01. Issuance of 2015 Series A Bonds; Application of Proceeds of Sale.

Upon the execution and delivery of this Sixth Supplement, the Successor Agency shall execute and deliver 2015 Series A Bonds in the aggregate principal amount of \$_____ to the Trustee and the Trustee shall authenticate and deliver the 2015 Series A Bonds to the Original Purchaser upon receipt of a Request of the Successor Agency therefor. On the Closing Date with respect to the 2015 Series A Bonds, the net proceeds of sale of the 2015 Series A Bonds (being the principal amount of the 2015 Series A Bonds, less an underwriter's discount of \$_____ retained by the Original Purchaser, plus net original issue premium of \$_____, less \$_____ paid to the 2015 Series A Insurer as the premium for the 2015 Series A Bond Insurance Policy, less \$_____ paid to the 2015 Series A Insurer as the premium for the 2015 Series A Reserve Insurance Policy (both such premiums being paid on the Closing Date by the Original Purchaser on behalf of the Successor Agency), for a total net purchase price of \$_____) shall be paid to the Trustee and deposited by the Trustee as follows:

(a) The Trustee shall deposit the amount of \$_____ in the 2015 Series A Costs of Issuance Fund.

(b) The Trustee shall deposit the amount of \$_____, being the remainder of the proceeds of the 2015 Series A Bonds, in the 2015 Series A Refunding Fund.

The Trustee will credit the 2015 Subaccount of the Reserve Account with the 2015 Series A Reserve Insurance Policy.

The Trustee may, at its discretion, establish a temporary fund or account in its books or records to facilitate such transfers.

Section 29.02. 2015 Series A Costs of Issuance Fund. There is hereby established a separate fund to be known as the "2015 Series A Costs of Issuance Fund", which shall be held by the Trustee in trust. The moneys in the 2015 Series A Costs of Issuance Fund shall be used and withdrawn by the Trustee from time to time to pay the Costs of Issuance with respect to the 2015 Series A Bonds upon submission of a Written Request of the Successor Agency stating (a) the person to whom payment is to be made, (b) the amount to be paid, (c) the purpose for which the obligation was incurred, (d) that such payment is a proper charge against the 2015 Series A Costs of Issuance Fund, and (e) that such amounts have not been the subject of a prior Written Request of the Successor Agency; in each case together with a statement or invoice for each amount requested thereunder. Each such Request of the Successor Agency shall be sufficient evidence to the Trustee of the facts stated therein and the Trustee shall have no duty to confirm the accuracy of such facts. On the earlier of the date which is six (6) months following September, 2015, or the date of receipt by the Trustee of a Request of the Successor Agency, all amounts (if any) remaining in the 2015 Series A Costs of Issuance Fund shall be withdrawn therefrom by the Trustee and be transferred to the Interest Account.

Section 29.03. 2015 Series A Refunding Fund. There is hereby created the 2015 Series A Refunding Fund (the "Refunding Fund") held by the Trustee in trust for the benefit of the Successor Agency. The moneys in the Refunding Fund shall be maintained separate and apart from other moneys of the Successor Agency.

The Trustee shall transfer all moneys on deposit in the Refunding Fund to The Bank of New York Mellon Trust Company, N.A., as trustee of the 2005 Series A Bonds, for deposit and application under and pursuant to the 2005 Series A Bonds Refunding Instructions. Upon making such transfer, the Refunding Fund shall be closed.

Section 29.04. 2015 Series A Subaccount of the Reserve Account. Pursuant to this Section 29.04 and Section 4.03 of the 2004 Series A Indenture, the Trustee shall establish, maintain and hold in trust, a separate subaccount within the Reserve Account designated as the "2015 Reserve Subaccount." Amounts on deposit in the 2015 Reserve Subaccount shall be available to pay debt service only on the 2015 Series A Bonds and, subject to the prior written consent of the 2015 Series A Insurer, any other Parity Debt hereafter issued that the Successor Agency elects to be secured by the 2015 Reserve Subaccount. In the event that the Successor Agency elects to secure additional Parity Debt with the 2015 Reserve Subaccount, the Successor Agency shall establish additional sub-subaccounts within the 2015 Reserve Subaccount as needed. Amounts on deposit in the 2015 Reserve Subaccount are not available to pay debt service on the 2004 Series A-T Bonds, the 2010 Bonds, the 2011 Bonds or the 2014 Bonds, and are not pledged to the payment thereof.

Pursuant to Section 4.03(d) of the Indenture, in the event of a draw on amounts on deposit in the 2015 Reserve Subaccount to pay debt service on the 2015 Series A Bonds, such draw shall be replenished from Housing Tax Revenues on a proportionate basis with the draws on other subaccounts within the Reserve Account based on the respective Reserve Requirements with respect to each such subaccount without regard to whether a particular subaccount contained cash or a Qualified Reserve Account Credit Instrument that was drawn upon.

ARTICLE XXX

MISCELLANEOUS; 2015 SERIES A BOND INSURER PROVISIONS

Section 30.01. Security for 2015 Series A Bonds. The 2015 Series A Bonds shall be Parity Debt within the meaning of such term in Section 1.01 and shall be secured in the manner and to the extent set forth in Article IV. As provided in Section 4.01 and Section 4.02 of the Indenture, the 2015 Series A Bonds shall be secured on a parity with all other Bonds issued under the Indenture, including the 2004 Series A-T Bonds remaining outstanding, the 2010 Bonds, the 2011 Bonds and the 2014 Bonds, by a first pledge of and lien on all of the Housing Tax Revenues in the Special Fund and all moneys in the 2015 Reserve Subaccount and any other Parity Debt hereafter issued that the Successor Agency elects to be secured by the 2015 Reserve Subaccount and the sub-subaccounts therein. The 2015 Series A Bonds shall be also equally secured by the pledge and lien created with respect to the 2015 Series A Bonds by Section 34177.5(g) of the California Health and Safety Code on moneys deposited from time to time in the Redevelopment Property Tax Trust Fund, provided, however, that such pledge and lien shall only be with respect to the amounts on deposit in the Redevelopment Property Tax Trust Fund after amounts on deposit therein have been set aside and reserved, in the manner required in the applicable indentures or other relevant documents, to pay (i) debt service on the other bonds of the Former Agency and the Successor Agency, including bonds issued for the benefit of other project areas of the Former Agency and bonds secured by the amounts required, prior to the Dissolution Act, to be deposited in the former low and moderate income housing fund of the Former Agency and (ii) amounts due pursuant to tax sharing agreements, owner participation agreements, development agreements and other similar agreements that are senior to the payment of the debt service on the 2015 Series A Bonds and the bonds described in (i) above. For the avoidance of doubt, the 2015 Series A Bonds are secured by the pledge and lien created with respect to the 2015 Series A Bonds by Section 34177.5(g) of the California Health and Safety Code on moneys deposited from time to time in the Redevelopment Property Tax Trust Fund to the extent set forth in the foregoing sentence on a parity basis with all refunding bonds issued by the Successor Agency, unless otherwise specified in connection with the issuance of such refunding bonds.

The Successor Agency acknowledges that, due to the passage of Dissolution Act, it will need to take certain actions to ensure that it collects sufficient Housing Tax Revenues to make the deposits as and when required to be made into the Special Fund pursuant to Section 4.02 of the Indenture, and in order to insure the payment of debt service on the Bonds, including the Series 2015 Series A Bonds, on a timely basis. The Successor Agency covenants that it will take all such actions as required to make the deposits as and when required to be made into the Special Fund pursuant to Section 4.02 of the Indenture, and to make the timely payment of debt service on the Bonds. The Successor Agency further acknowledges that the provisions of the Dissolution Act require that it establish the Retirement Fund, into which all Tax Revenues are required to be deposited. The Successor Agency has heretofore established the Retirement Fund as required by Section 34170.5(a) of the Redevelopment Law, and covenants that it shall continue to hold and maintain the Retirement Fund so long as any of the Bonds are Outstanding. The Successor Agency hereby agrees that it will hold the Special Fund as an account within the Retirement Fund and will continue to deposit all Housing Tax Revenues, as and when received, into the Special Fund in order to ensure that all Housing Tax Revenues are available for the payment of debt service on the Bonds on a timely basis and all amounts due the 2015 Series A Insurer.

The Successor Agency further covenants and agrees that it will duly and punctually pay or cause to be paid the principal of and interest on each of the Bonds, including the 2015 Series A Bonds, on the date, at the place and in the manner provided in the Bonds. The Successor Agency shall comply with all of the requirements of the Redevelopment Law and the Dissolution Act. Without limiting the generality of the foregoing, the Successor Agency covenants and agrees to file all required statements and hold all public hearings required under the Dissolution Act to assure compliance by the Successor Agency with its covenants hereunder. Further, it will take all actions required under the Dissolution Act to include scheduled debt service on the 2015 Series A Bonds and any Parity Debt, all amounts required to be deposited in the Special Fund pursuant to and in accordance with Section 4.02 of the Indenture, as well as any amount required to replenish the Reserve Account and subaccounts thereunder established under the Indenture (including all [2015 Series A Reserve Insurance Policy Costs] (as defined in Section 30.09(a) hereof), all [2015 Series A Insurer Reimbursement Amounts] (as defined in Section 30.08(d) hereof) and all other amounts due the 2015 Series A Insurer hereunder, in Recognized Obligation Payment Schedules for each six-month period so as to enable the Riverside County Auditor-Controller to distribute from the Redevelopment Property Tax Trust Fund on each January 2 and June 1 all amounts required to be deposited in the Special Fund (pursuant to and in accordance with Section 4.02 the Indenture), which amounts will to be used to pay debt service on the Bonds, including the 2015 Series A Bonds, including all [2015 Series A Reserve Insurance Policy Costs], all [2015 Series A Insurer Reimbursement Amounts] and all other amounts due the 2015 Series A Insurer. These actions will include, without limitation, placing on the periodic Recognized Obligation Payment Schedule for approval by the Oversight Board and California Department of Finance the amounts to be held by the Successor Agency in the Special Fund, as contemplated by paragraph (1)(A) of subdivision (d) of Section 34171 of the California Health and Safety Code, that are necessary to comply with the Indenture.

The Successor Agency also covenants to calculate the amount of Tax Revenues received during each six-month period, as described above, to ensure that Housing Tax Revenues are properly credited to and deposited in the Special Fund, as required by Section 4.02 of the Indenture.

In the event the provisions set forth in the Dissolution Act as of the Closing Date of the 2015 Series A Bonds that relate to the filing of Recognized Obligation Payment Schedules are amended or modified in any manner, the Successor Agency agrees to take all such actions as are necessary to comply with such amended or modified provisions so as to ensure the timely payment of debt service on the Bonds and, if the timing of distributions of the Redevelopment Property Tax Trust Fund is changed, the receipt of (i) not less than one half of debt service due during each Bond Year on all Outstanding Bonds prior to April 1 of such Bond Year, and (ii) the remainder of debt service due during such Bond Year on all Outstanding Bonds prior to the next succeeding October 1.

Notwithstanding anything contained in the 2004 Indentures, the 2005 Series A First Supplement, the 2010 Series A-T First Supplement, the 2010 Series A Second Supplement, the 2011 Series A-T Second Supplement, the 2011 Series A Third Supplement, the Fourth Supplement or the Fifth Supplement, the Successor Agency shall not issue or incur additional Parity Debt other than Parity Debt issued or incurred solely for the purpose of refunding the 2015 Series A Bonds or any Parity Debt.

Section 30.02. Continuing Disclosure. The Successor Agency hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of the Indenture, failure of the Successor

Agency to comply with the Continuing Disclosure Certificate shall not be considered an Event of Default; however, any Participating Underwriter or any owner or beneficial owner of the 2015 Series A Bonds may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Successor Agency to comply with its obligations under this Section 30.01.

Section 30.03. Tax Covenants Relating to 2015 Series A Bonds.

(a) Maintenance of Tax Exemption. The Successor Agency shall take all actions necessary to assure the exclusion of interest on the 2015 Series A Bonds from the gross income of the Owners of the 2015 Series A Bonds to the same extent as such interest is permitted to be excluded from gross income under the Tax Code as in effect on the date of issuance of the 2015 Series A Bonds.

(b) Federal Guarantee Prohibition. The Successor Agency shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause any of the 2015 Series A Bonds to be "federally guaranteed" within the meaning of section 149(b) of the Tax Code.

(c) Rebate Requirement. The Successor Agency shall take any and all actions necessary to assure compliance with section 148(f) of the Tax Code, relating to the rebate of excess investment earnings, if any, to the federal government, to the extent that such section is applicable to the 2015 Series A Bonds.

(d) No Arbitrage. The Successor Agency shall not take, or permit or suffer to be taken by the Trustee or otherwise, any action with respect to the proceeds of the 2015 Series A Bonds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the date of issuance of the 2015 Series A Bonds would have caused the 2015 Series A Bonds to be "arbitrage bonds" within the meaning of section 148 of the Tax Code.

(e) Maintenance of Tax-Exemption. The Successor Agency shall take all actions necessary to assure the exclusion of interest on the 2015 Series A Bonds from the gross income of the owners of the 2015 Series A Bonds to the same extent as such interest is permitted to be excluded from gross income under the Tax Code as in effect on the date of issuance of the 2015 Series A Bonds.

(f) Private Activity Bond Limitation. The Successor Agency shall assure that the proceeds of the 2015 Series A Bonds are not so used as to cause the 2015 Series A Bonds to satisfy the private business tests of section 141(b) of the Tax Code or the private loan financing test of section 141(c) of the Tax Code.

Section 30.04. Benefits Limited to Parties. Nothing in this Sixth Supplement, expressed or implied, is intended to give to any person other than the Successor Agency, the Trustee, the 2015 Series A Insurer and the Owners of the 2015 Series A Bonds, any right, remedy, claim under or by reason of this Sixth Supplement. Any covenants, stipulations, promises or agreements in this Sixth Supplement contained by and on behalf of the Successor Agency shall be for the sole and exclusive benefit of the Trustee, the 2015 Series A Insurer and the Owners of the 2015 Series A Bonds.

Section 30.05. Effect of this Sixth Supplement. Except as in this Sixth Supplement expressly provided or except to the extent inconsistent with any provision of this Sixth

Supplement, the 2015 Series A Bonds shall be deemed to be Bonds under and within the meaning thereof as set forth in Section 1.02 of the 2004 Series A Indenture.

Section 30.06. Further Assurances. The Successor Agency will adopt, make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of the Indenture, and for the better assuring and confirming unto the Owners of the 2015 Series A Bonds and the rights and benefits provided in the Indenture.

Section 30.07. Reliance on Facsimiles. The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Indenture and delivered using Electronic Means ("Electronic Means" shall mean the following communications methods: S.W.I.F.T., e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder); provided, however, that the Successor Agency shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Successor Agency whenever a person is to be added or deleted from the listing. If the Successor Agency elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Successor Agency understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Successor Agency shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Successor Agency and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Successor Agency. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Successor Agency agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Successor Agency; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 30.08. Claims Upon the 2015 Series A Insurance Policy. [To come]

Section 30.09. Provisions Relating to 2015 Series A Reserve Insurance Policy. [To come]

Section 30.10. Rights of the 2015 Series A Insurer. [To come]

Section 30.11 Additional Rights of the 2015 Series A Insurer. Sections 4.03(d) (other than the first sentence), 4.03(e), and 4.05 of the 2004 Series A Indenture, as well as Articles V (other than Sections 5.07, 5.12 and 5.13), VI, VII, VIII and IX of the 2004 Series A Indenture, as heretofore amended by the First Supplement and the Fifth Supplement, are hereby further deemed amended so that (i) references to the "Municipal Bond Insurer" shall be deemed to include the "2015 Series A Insurer" and (ii) references to the "Municipal Bond Insurance Policy" shall be deemed to include the "2015 Series A Bond Insurance Policy"; provided (x) that upon the occurrence and continuation of an Event of Default under Article VIII, the 2014 Series A Insurer shall be entitled to control and direct the enforcement of all rights and remedies (including the right to require a declaration of acceleration) granted under Article VIII to the Owners of the 2014 Series A Bonds and the 2015 Series A Insurer shall be entitled to control and direct the enforcement of all rights and remedies (including the right to require a declaration of acceleration) granted under Article VIII to the Owners of the 2015 Series A Bonds and the Trustee for the benefit of the Owners of the 2015 Series A Bonds including but not limited to rights and remedies granted pursuant to Section 8.01 and including but not limited to the right to approve all waivers of any Events of Default and, provided further, (y) that the other rights and remedies of the Municipal Bond Insurer, the 2005 Series A Insurer, the 2014 Series A Insurer and the 2015 Series A Insurer granted to them under the Indenture shall relate only to the 2004 Series A Bonds, the 2005 Series A Bonds, the 2014 Series A Bonds and the 2015 Series A Bonds, respectively.

Section 30.12. Execution in Counterparts. This Sixth Supplement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 30.13. Governing Law. This Sixth Supplement shall be construed and governed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE has caused this Sixth Supplement to be signed in its name by the Deputy County Executive Officer of the County of Riverside on behalf of the Successor Agency to the Redevelopment Agency for the County of Riverside and attested by its Secretary, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., in token of its acceptance of the trusts created hereunder, has caused this Sixth Supplement to be signed in its corporate name by its officer thereunto duly authorized, all as of the day and year first above written.

SUCCESSOR AGENCY TO
REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE

By: County of Riverside

By: _____

Deputy County Executive Officer

ATTEST:

By: _____
Secretary

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

By: _____
Authorized Officer

owner of at least \$1,000,000 aggregate principal amount of Bonds which written request is on file with the Trustee as of any Record Date, interest on such Bonds shall be paid on the succeeding Interest Payment Date by wire transfer to such account as shall be specified in such written request.

This Bond is one of a duly authorized issue of bonds of the Successor Agency designated as the "Successor Agency of the Redevelopment Agency for the County of Riverside 2015 Tax Allocation Housing Refunding Bonds, Series A" (the "Bonds") of an aggregate principal amount of _____ Dollars (\$_____), all of like tenor and date (except for such variation, if any, as may be required to designate varying numbers, maturities, or interest rates) and all issued pursuant to the provisions of the Redevelopment Law (as defined in the hereinafter defined Indenture) Health and Safety Code (the "Redevelopment Law") and pursuant to an Indenture of Trust, dated as of December 1, 2004, by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee (the "2004 Series A Indenture") pursuant to which the Former Agency issued its Redevelopment Agency for the County of Riverside 2004 Tax Allocation Housing Bonds, Series A (the "2004 Series A Bonds"), in an aggregate principal amount of Thirty Eight Million Two Hundred Twenty Five Thousand Dollars (\$38,225,000), as amended and supplemented by (i) a First Supplement to Indenture of Trust, dated as of April 1, 2005, by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee (the "First Supplement") pursuant to which the Former Agency issued its Redevelopment Agency for the County of Riverside 2005 Tax Allocation Housing Refunding Bonds, Series A (the "2005 Series A Bonds"), in an aggregate principal amount of Eighteen Million Two Hundred Forty Five Thousand Dollars (\$18,245,000), (ii) a Second Supplement to Indenture of Trust dated as of May 1, 2010, by and between the Former Agency and the Trustee (the "Second Supplement") pursuant to which the Former Agency issued its Redevelopment Agency for the County of Riverside 2010 Tax Allocation Housing Refunding Bonds, Series A (the "2010 Series A Bonds"), in an aggregate principal amount of Fifteen Million Eight Hundred Eighty Five Thousand Dollars (\$15,885,000), (iii) a Third Supplement to Indenture of Trust dated as of March 1, 2011, by and between the Former Agency and the Trustee (the "Third Supplement") pursuant to which the Former Agency issued its Redevelopment Agency for the County of Riverside 2011 Tax Allocation Housing Refunding Bonds, Series A (the "2011 Series A Bonds"), in an aggregate principal amount of Fourteen Million Ninety Three Thousand Twenty Seven Dollars and Sixty Cents (\$14,093,027.60), (iv) a Fourth Supplement to Indenture of Trust dated as of October 1, 2014, by and between the Successor Agency and the Trustee (the "Fourth Supplement"), (v) a Fifth Supplement to Indenture of Trust dated as of October 1, 2015, by and between the Successor Agency and the Trustee (the "Fifth Supplement") pursuant to which the Successor Agency issued its Successor Agency to the Redevelopment Agency for the County of Riverside 2014 Tax Allocation Housing Refunding Bonds, Series A (the "2014 Series A Bonds") in an aggregate principal amount of Thirty-Six Million Four Hundred Sixty-Five Thousand Dollars (\$36,465,000.00) and (vi) a Sixth Supplement to Indenture of Trust dated as of September 1, 2015, by and between the Successor Agency and the Trustee (the "Sixth Supplement") and, together with the 2004 Series A Indenture, the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and the Fifth Supplement, the "Indenture") pursuant to which the Successor Agency has issued the Bonds. The Bonds have been authorized to be issued by the Successor Agency pursuant to resolutions of the Successor Agency adopted on _____, 2015 and _____, 2015. The obligations of the Successor Agency under the Indenture with respect to the Bonds are on a parity with 2004 Series A-T Bonds, the 2010 Bonds, the 2011 Bonds and the 2014 Series A Bonds (as such terms are defined in the Sixth Supplement). Additionally, the Successor Agency may issue or incur additional obligations on a parity with the Bonds, but only

subject to the terms of the Indenture. Reference is hereby made to the Indenture (copies of which are on file at the office of the Trustee) and all supplements thereto and to the Redevelopment Law for a description of the terms on which the Bonds are issued, the provisions with regard to the nature and extent of the Housing Tax Revenues, as that term is defined in the Indenture, and the rights thereunder of the owners of the Bonds and the rights, duties and immunities of the Trustee and the rights and obligations of the Successor Agency thereunder, to all of the provisions of which the Registered Owner of this Bond, by acceptance hereof, assents and agrees.

The Bonds have been issued by the Successor Agency to provide funds for the Successor Agency in order to refund all of the outstanding 2005 Series A Bonds.

This Bond and the interest hereon and all other parity obligations and the interest thereon (to the extent set forth in the Indenture) are payable from, and are secured by a charge and lien on the Housing Tax Revenues derived by the Successor Agency from the Redevelopment Project (as such terms are defined in the Indenture), and on a parity with any parity debt heretofore issued or hereafter issued at any time by the Successor Agency under and in accordance with the Indenture. The Housing Tax Revenues consist of that portion of Tax Revenues required by Section 33334.3 of the Redevelopment Law to be deposited in the Former Agency's Low and Moderate Income Housing Fund. Tax Revenues consist of all taxes pledged and annually allocated within the Plan Limitations, following the Closing Date, and paid to the Successor Agency with respect to the Project Area pursuant to the Redevelopment Law and the Constitution of the State, or pursuant to other applicable State laws, and as provided in the Redevelopment Plan, and all payments, subventions and reimbursements, if any, to the Successor Agency specifically attributable to *ad valorem* taxes lost by reason of tax exemptions and tax rate limitations, but excluding (i) amounts payable by the State to the Successor Agency under and pursuant to Chapter 1.5 of Part 1 of Division 4 of Title 2 (commencing with Section 16110) of the California Government Code, and (ii) amounts payable by the Successor Agency pursuant to Sections 33607.5 and 33607.7 of the Redevelopment Law, except and to the extent that any amounts so payable are payable on a basis subordinate to the payment of the Bonds or to the payment of Parity Debt, as applicable.

As and to the extent set forth in the Indenture, all of the Housing Tax Revenues are irrevocably pledged in accordance with the terms hereof and the provisions of the Indenture and the Redevelopment Law, to the payment of the principal of and interest on the Bonds and any such parity obligations. Notwithstanding the foregoing, certain amounts out of Housing Tax Revenues may be applied for other purposes as provided in the Indenture.

This Bond is not a debt of the County of Riverside, the State of California, or any of its political subdivisions, and neither said County nor said State or any of its political subdivisions is liable hereon, nor in any event shall this Bond be payable out of any funds or properties other than the Housing Tax Revenues and amounts held in certain funds and accounts under the Indenture.

The rights and obligations of the Successor Agency and the owners of the Bonds may be modified or amended at any time in the manner, to the extent and upon the terms provided in the Indenture, but no such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereon or a reduction in the principal amount or in the rate of interest thereon without the consent of the owner of such Bond, or shall reduce the percentages of the owners required to effect any such modification or amendment.

The Bonds maturing on October 1, 20__, are subject to redemption, at the option of the Successor Agency on any date on or after October 1, 20__, as a whole or in part, by such maturities as shall be determined by the Successor Agency, and by lot within a maturity, from any available source of funds, at a redemption price equal to the principal amount of the Bonds to be redeemed, together with accrued interest thereon to the date fixed for redemption, without premium.

The Successor Agency shall be required to give the Trustee written notice of its intention to redeem Bonds under this subsection (a) and of the maturities selected for redemption at least thirty (30) days prior to the date fixed for redemption (or such later date as shall be acceptable to the Trustee).

The Bonds maturing October 1, 20__ (the "Term Bonds"), are subject to mandatory redemption in part by lot on October 1, 20__, and on October 1 in each year thereafter as set forth below, from Sinking Account payments made by the Successor Agency, at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium, or in lieu thereof shall be purchased in whole or in part pursuant to the Indenture, in the aggregate respective principal amounts and on the respective dates as set forth in the following table; *provided, however*, that if some but not all of the Term Bonds have been optionally redeemed, the total amount of all future applicable Sinking Account payments shall be reduced by the aggregate principal amount of such Term Bonds so redeemed, to be allocated among the Sinking Account payments as are thereafter payable on a pro rata basis in integral multiples of \$5,000 as determined by the Successor Agency (notice of which determination shall be given by the Successor Agency to the Trustee).

Term Bonds Maturing October 1, 20__

Sinking Account Redemption Date (October 1)	Principal Amount To Be Redeemed or Purchased
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* Maturity

In lieu of redemption of Term Bonds, amounts on deposit as Sinking Account payments may also be used and withdrawn by the Trustee, at the written direction of the Successor Agency, at any time for the purchase of Term Bonds otherwise required to be redeemed on the following October 1 at public or private sale as and when and at such prices (including brokerage and other charges and including accrued interest) as the Successor Agency may in its discretion determine. The par amount of any of the Term Bonds so purchased by the Successor Agency and surrendered to the Trustee for cancellation in any twelve-month period ending on August 1 in any year shall be credited towards and shall reduce the par amount of the Term Bonds otherwise required to be redeemed on the following October 1 pursuant to the mandatory Sinking Account redemption optional redemption described above.

The Trustee, on behalf and at the expense of the Successor Agency, shall mail (by first class mail) notice of any redemption to the respective Owners of any Bonds designated for redemption at their respective addresses appearing on the Registration Books, and to the

Securities Depositories and to one or more Information Services, at least thirty (30) but not more than sixty (60) days prior to the date fixed for redemption; provided, however, that neither failure to receive any such notice so mailed nor any defect therein shall affect the validity of the proceedings for the redemption of such Bonds or the cessation of the accrual of interest thereon.

The Successor Agency has the right to rescind any optional redemption by written notice to the Trustee on or prior to the date fixed for redemption. Any such notice of optional redemption shall be canceled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. The Successor Agency and the Trustee shall have no liability to the Owners or any other party related to or arising from such rescission of redemption. The Trustee shall mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent.

If an Event of Default, as defined in the Indenture, shall occur, the principal of all Bonds shall be declared due and payable upon the conditions, in the manner and with the effect provided in the Indenture, but such declaration and its consequences may be rescinded and annulled as further provided in the Indenture.

This Bond may be presented for transfer by the Registered Owner hereof, in person or by his attorney duly authorized in writing, at said office of the Trustee in Los Angeles, California, or at such other place as is designated by the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, and upon surrender and cancellation of this Bond. Upon registration of such transfer a new Bond or Bonds, of authorized denomination or denominations, for the same aggregate principal amount and of the same maturity will be issued to the transferee in exchange herefor.

The Successor Agency and the Trustee may treat the Registered Owner hereof as the absolute owner hereof for all purposes, and the Successor Agency and the Trustee shall not be affected by any notice to the contrary.

It is hereby certified that all of the things, conditions and acts required to exist, to have happened or to have been performed precedent to and in the issuance of this Bond do exist, have happened or have been performed in due and regular time, form and manner as required by the Redevelopment Law and the laws of the State of California and that the amount of this Bond, together with all other indebtedness of the Successor Agency, does not exceed any limit prescribed by the Redevelopment Law or any laws of the State of California, and is not in excess of the amount of Bonds permitted to be issued under the Indenture.

This Bond shall not be entitled to any benefit under the Indenture or become valid or obligatory for any purpose until the certificate of authentication hereon endorsed shall have been signed by the Trustee.

Unless this certificate is presented by an authorized representative of The Depository Trust Company to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co., or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

IN WITNESS WHEREOF, the Successor Agency to the Redevelopment Agency for the County of Riverside has caused this Bond to be executed in its name and on its behalf with the facsimile signature of the Deputy County Executive Officer of the County of Riverside on behalf of the Successor Agency to the Redevelopment Agency for the County of Riverside and attested by the facsimile signature of its Secretary, all as of the Original Issue Date set forth above.

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE

By: County of Riverside

By: _____
Deputy County Executive Officer

ATTEST:

Secretary

FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Indenture.

Dated: _____, 2015

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

By: _____
Authorized Officer

FORM OF ASSIGNMENT

For value received, the undersigned do(es) hereby sell, assign and transfer unto

(Name, Address and Tax Identification or Social Security Number of Assignee)

the within Bond and do(es) hereby irrevocably constitute and appoint

attorney, to transfer the same on the registration books of the Trustee, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: Signature guaranteed shall be made by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Trustee.

NOTICE: The signature on this assignment must correspond with the name(s) as written on the face of the within Bond in every particular without alteration or enlargement or any change whatsoever.