
ESCROW AGREEMENT

by and between the

**SUCCESSOR AGENCY OF THE FORMER
REDEVELOPMENT AGENCY OF THE CITY OF THE COALINGA**

and

WEELLS FARGO BANK, NATIONAL ASSOCIATION, as Escrow Bank

Dated March 20, 2018

Relating to the advance refunding of the outstanding

Redevelopment Agency of the City of Coalinga
Coalinga Redevelopment Project
2009 Series A Tax Allocation Bonds

Redevelopment Agency of the City of Coalinga
Coalinga Redevelopment Project (Housing Program)
2009 Series B Tax Allocation Bonds

Redevelopment Agency of the City of Coalinga
Coalinga Redevelopment Project (Statutory Tax Sharing)
2009 Series C Tax Allocation Bonds

ESCROW AGREEMENT

This ESCROW AGREEMENT is made and entered into this 20th day of March, 2018, by and between the SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF COALINGA, as successor to the former Redevelopment Agency of the City of Coalinga, a public entity, organized and existing under the laws of the State of California (the "Successor Agency"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, with a corporate trust office in Los Angeles, California, and being qualified to accept and administer the funds and accounts hereby created, as successor trustee with respect to the hereinafter described 2009 Bonds and as escrow agent hereunder (the "Escrow Bank");

WITNESSETH:

WHEREAS, the Redevelopment Agency of the City of Coalinga (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 California Health and Safety Code (the "Law"), including the power to issue bonds for any of its corporate purposes;

WHEREAS, the Former Agency has previously issued the following obligations:

(a) Redevelopment Agency of the City of Coalinga, Coalinga Redevelopment Project, 2009 Series A Tax Allocation Bonds (the "2009A Bonds"),

(b) Redevelopment Agency of the City of Coalinga, Coalinga Redevelopment Project (Housing Program), 2009 Series B Tax Allocation Bonds (the "2009B Bonds"), and

(c) Redevelopment Agency of the City of Coalinga, Coalinga Redevelopment Project (Statutory Tax Sharing), 2009 Series C Tax Allocation Bonds (the "2009C Bonds" and, with the 2009A Bonds and the 2009B Bonds, the "2009 Bonds");

WHEREAS, the 2009A Bonds, the 2009B Bonds and the 2009C Bonds were issued pursuant to separate indentures of trust, each dated as of July 1, 2009 (collectively, the "2009 Indentures"), by and between the Former Agency and Wells Fargo Bank, National Association, as trustee (the "2009 Trustee");

WHEREAS, the 2009 Indentures provide that if the Successor Agency shall pay and provide for the entire indebtedness on all or any portion of the 2009 Bonds and by irrevocably depositing cash or non-callable Defeasance Obligations (as defined in the 2009 Indentures) with the 2009 Trustee in such amount as will, together with the interest to accrue thereon and available moneys then on deposit in the funds and accounts established pursuant to the 2009 Indentures, be fully sufficient to pay and discharge the indebtedness on all or such portion of the 2009 Bonds (including all principal, interest and redemption premiums) at or before maturity, and if the 2009 Bonds are to be redeemed prior to the maturity thereof, and notice of such redemption is given pursuant to the 2009 Indentures or provision satisfactory to the 2009 Trustee shall have been made for the giving of such notice, then, at the election of the Successor Agency, and notwithstanding that any 2009 Bonds shall not have been surrendered for payment, the pledge of the Tax Revenues (as defined in the 2009 Indentures) and other funds provided for in the 2009 Indentures and all other obligations of the 2009 Trustee and the

Successor Agency under the 2009 Indentures with respect to all or such portion of the 2009 Bonds shall cease and terminate, except only the obligations of the 2009 Trustee to transfer and exchange the 2009 Bonds thereunder and except the obligations of the Successor Agency to pay or cause to be paid to the owners of the 2009 Bonds not so surrendered and paid all sums due thereon and all expenses and costs of the 2009 Trustee; and thereafter Tax Revenues shall not be payable to the 2009 Trustee;

WHEREAS, the Successor Agency has determined that, due to prevailing financial market conditions, it is in the best interests of the Successor Agency at this time to provide for the payment of the principal of and interest on the 2009 Bonds to and including September 15, 2018, and for the redemption of the 2009 Bonds in full on September 15, 2018 (the "Redemption Date") at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to such date (the "Redemption Price");

WHEREAS, to raise funds necessary to effectuate the refunding of the 2009 Bonds, and for other purposes, the Successor Agency has issued its \$_____ Successor Agency of the Former Redevelopment Agency of the City of Coalinga Tax Allocation Refunding Bonds, Series 2018 (the "2018 Bonds"), pursuant to an Indenture of Trust, dated as of March 1, 2018 (the "2018 Indenture"), by and between the Successor Agency and Wells Fargo Bank, National Association, as trustee (the "2018 Trustee");

WHEREAS, the Successor Agency wishes to make a deposit with the Escrow Bank and to enter into this Escrow Agreement for the purpose of providing the terms and conditions for the deposit and application of amounts so deposited; and

WHEREAS, the Escrow Bank has full powers to act with respect to the irrevocable escrow and escrow created herein and to perform the duties and obligations to be undertaken pursuant to this Escrow Agreement;

NOW, THEREFORE, in consideration of the above premises and of the mutual promises and covenants herein contained and for other valuable consideration, the parties hereto do hereby agree as follows:

Section 1. Appointment of Escrow Bank. The Successor Agency hereby appoints the Escrow Bank as escrow agent for all purposes of this Escrow Agreement and in accordance with the terms and provisions of this Escrow Agreement, and the Escrow Bank hereby accepts such appointment.

Section 2. Establishment of Escrow Fund. There is hereby created by the Successor Agency with, and to be held by, the Escrow Bank, as security for the defeasance and redemption of the 2009 Bonds, as hereinafter set forth, an irrevocable escrow to be maintained by the Escrow Bank on behalf of the Successor Agency and for the benefit of the owners of the 2009 Bonds, said escrow to be designated the "Escrow Fund." All moneys deposited in the Escrow Fund shall constitute a special fund for the defeasance and redemption of the 2009 Bonds in accordance with the provisions of the 2009 Indentures. If at any time the Escrow Bank shall receive actual knowledge that the moneys in the Escrow Fund will not be sufficient to make any payment required by Section 4 hereof, the Escrow Bank shall notify the Successor Agency of such fact and the Successor Agency shall immediately cure such deficiency.

Section 3. Deposit into Escrow Fund.

(a) Concurrently with delivery of the 2018 Bonds, the Successor Agency shall cause to be transferred to the Escrow Bank for deposit into the Escrow Fund the amount of \$_____, derived as follows:

(i) from the proceeds of the 2018 Bonds, the sum of \$_____;

(ii) from amounts on deposit in the reserve account created for the 2009A Bonds (the "2009A Reserve Account"), the sum of \$_____;

(iii) from amounts on deposit in the reserve account created for the 2009B Bonds (the "2009B Reserve Account"), the sum of \$_____; and

(iv) from amounts on deposit in the reserve account created for the 2009C Bonds (the "2009C Reserve Account"), the sum of \$_____.

(b) The Escrow Bank shall invest \$_____ of the moneys deposited into the Escrow Fund pursuant to the preceding paragraph in the securities set forth in Exhibit A attached hereto and by this reference incorporated herein (the "Escrowed Federal Securities") and shall hold the remaining \$_____ in cash, uninvested. The Escrowed Federal Securities and such cash shall be deposited with and held by the Escrow Bank in the Escrow Fund solely for the uses and purposes set forth herein.

(c) The Escrow Bank may rely upon the conclusion of _____, as contained in its opinion and accompanying schedules (the "Report") dated March 20, 2018, that the Escrowed Federal Securities mature and bear interest payable in such amounts and at such times as, together with cash on deposit in the Escrow Fund, will be sufficient to pay the principal of and interest on the 2009 Bonds to and including September 15, 2018, and to redeem the outstanding 2009 Bonds in full on the Redemption Date at the Redemption Price.

(d) The Escrow Bank shall not be liable or responsible for any loss resulting from its full compliance with the provisions of this Escrow Agreement.

(e) Any money left on deposit in the Escrow Fund after payment in full of the 2009 Bonds, and the payment of all amounts due to the Escrow Bank hereunder, shall be paid to the Successor Agency.

Section 3. Instructions as to Application of Deposit.

(a) The moneys and Escrowed Federal Securities deposited in the Escrow Fund pursuant to Section 2 shall be applied by the Escrow Bank for the sole purpose of paying the principal of and interest on the 2009 Bonds to and including September 15, 2018, and of redeeming the outstanding 2009 Bonds in full on the Redemption Date at the Redemption Price, all as set forth in Exhibit B attached hereto and by this reference incorporated herein.

(b) The Escrow Bank, in its capacity as 2009 Trustee, is hereby requested, and the Escrow Bank, in its capacity as 2009 Trustee, hereby agrees to give notice of the defeasance of the 2009 Bonds in the form of defeasance notice attached hereto as Exhibit C.

(c) The Escrow Bank, in its capacity as 2009 Trustee is hereby requested, and the Escrow Bank, as 2009 Trustee, hereby agrees to give timely notice of the redemption of the 2009 Bonds on the Redemption Date in accordance with the applicable provisions of the 2009 Indentures and the form of redemption notice attached hereto as Exhibit D.

Section 4. Investment of Any Remaining Moneys. The Escrow Bank shall invest and reinvest the proceeds received from any of the Escrowed Federal Securities, and the cash originally deposited into the Escrow Fund, for a period ending not later than the next succeeding interest payment date relating to the 2009 Bonds, in Defeasance Obligations

pursuant to written directions of the Successor Agency; *provided, however*, that (a) such written directions of the Successor Agency shall be accompanied by (i) a certification of an independent certified public accountant or firm of certified public accountants of favorable national reputation experienced in the refunding of obligations of political subdivisions that the Defeasance Obligations then to be so deposited in the Escrow Fund, together with the cash then on deposit in the Escrow Fund, together with the interest to be derived therefrom, shall be in an amount at all times at least sufficient to make the payments specified in Section 3 hereof, and (ii) an opinion of nationally recognized bond counsel (“Bond Counsel”) that investment in accordance with such directions will not affect, for Federal income tax purposes, the exclusion from gross income of interest due with respect to the 2009 Bonds, and (b) if the Successor Agency directs such investment or reinvestment to be made in United States Treasury Securities-State and Local Government Series, the Successor Agency shall, at its cost, cause to be prepared all necessary subscription forms therefor in sufficient time to enable the Escrow Bank to acquire such securities. In the event that the Successor Agency shall fail to file any such written directions with the Escrow Bank concerning the reinvestment of any such proceeds, such proceeds shall be held uninvested by the Escrow Bank. Any interest income resulting from investment or reinvestment of moneys pursuant to this Section 4 and not required for the purposes set forth in Section 2, as indicated by such verification, shall, promptly upon the receipt of such interest income by the Escrow Bank, be paid to the Successor Agency for deposit in the Redevelopment Obligation Retirement Fund established under the 2018 Indenture.

Section 5. Substitution or Withdrawal of Federal Securities. The Successor Agency may, at any time, direct the Escrow Bank in writing to substitute Defeasance Obligations for any or all of the Escrowed Federal Securities then deposited in the Escrow Fund, or to withdraw and transfer to the Successor Agency any portion of the Escrowed Federal Securities then deposited in the Escrow Fund, provided that any such direction and substitution or withdrawal shall be simultaneous and shall be accompanied by (a) a certification of an independent certified public accountant or firm of certified public accountants of favorable national reputation experienced in the refunding of obligations of political subdivisions that the Defeasance Obligations then to be so deposited in the Escrow Fund together with interest to be derived therefrom, or in the case of withdrawal, the Escrowed Federal Securities to be remaining in the Escrow Fund following such withdrawal together with the interest to be derived therefrom, together with the cash then on deposit in the Escrow Fund, shall be in an amount at all times at least sufficient to make the payments specified in Section 3 hereof; and (b) an opinion of Bond Counsel that the substitution or withdrawal will not affect, for Federal income tax purposes, the exclusion from gross income of interest on the 2009 Bonds. In the event that, following any such substitution of Escrowed Federal Securities pursuant to this Section 5, there is an amount of moneys or Escrowed Federal Securities in excess of an amount sufficient to make the payments required by Section 2 hereof, as indicated by such verification, such excess shall be paid to the Successor Agency for deposit in the Redevelopment Obligation Retirement Fund established under the 2018 Indenture.

Section 6. Application of 2009 Funds.

(a) On the date of deposit of amounts in the Escrow Fund pursuant to Section 3, the Escrow Bank, as 2009 Trustee, is hereby directed to (i) withdraw all amounts on deposit in the 2009A Reserve Account (\$_____), (ii) withdraw all amounts on deposit in the 2009B Reserve Account (\$_____), and (iii) withdraw all amounts on deposit in the 2009C Reserve Account (\$_____), and transfer such amounts to the Escrow Fund.

(b) Any amounts remaining on deposit in any fund or account established under the 2009 Indentures relating to the 2009 Bonds, including any investment earnings received after the date of original delivery of the 2018 Bonds, shall be transferred by the Escrow Bank to the

Successor Agency for deposit in the Redevelopment Obligation Retirement Fund established under the 2018 Indenture.

Section 7. Application of Certain Terms of 2009 Indentures. All of the terms of the 2009 Indentures relating to the making of payments of principal and interest with respect to the 2009 Bonds are incorporated in this Escrow Agreement as if set forth in full herein. The provisions of the 2009 Indentures relating to the limitations from liability and protections afforded the 2009 Trustee and the resignation and removal of the 2009 Trustee are also incorporated in this Escrow Agreement as if set forth in full herein and shall be the procedure to be followed with respect to any resignation or removal of the Escrow Bank hereunder.

Section 8. Compensation to Escrow Bank. The Successor Agency shall pay the Escrow Bank full compensation for its duties under this Escrow Agreement, including out-of-pocket costs such as publication costs, prepayment or redemption expenses, legal fees and other costs and expenses relating hereto. Under no circumstances shall amounts deposited in the Escrow Fund be deemed to be available for said purposes.

Section 9. Liabilities and Obligations of Escrow Bank. The Escrow Bank shall have no obligation to make any payment or disbursement of any type or incur any financial liability in the performance of its duties under this Escrow Agreement unless the Successor Agency shall have deposited sufficient funds with the Escrow Bank. The Escrow Bank may rely and shall be protected in acting upon the written instructions of the Successor Agency or its agents relating to any matter or action as Escrow Bank under this Escrow Agreement.

The Escrow Bank and its respective successors, assigns, agents and servants shall not be held to any personal liability whatsoever, in tort, contract, or otherwise, in connection with the execution and delivery of this Escrow Agreement, the establishment of the Escrow Fund, the acceptance of the moneys deposited therein, the sufficiency of the uninvested moneys held hereunder to accomplish the purposes set forth in Section 3 hereof, or any payment, transfer or other application of moneys by the Escrow Bank in accordance with the provisions of this Escrow Agreement or by reason of any non-negligent act, non-negligent omission or non-negligent error of the Escrow Bank made in good faith in the conduct of its duties. The recitals of fact contained in the "whereas" clauses herein shall be taken as the statement of the Successor Agency, and the Escrow Bank assumes no responsibility for the correctness thereof. The Escrow Bank makes no representations as to the sufficiency of the uninvested moneys to accomplish the purposes set forth in Section 3 hereof or to the validity of this Escrow Agreement as to the Successor Agency and, except as otherwise provided herein, the Escrow Bank shall incur no liability in respect thereof. The Escrow Bank shall not be liable in connection with the performance of its duties under this Escrow Agreement except for its own negligence, willful misconduct or default, and the duties and obligations of the Escrow Bank shall be determined by the express provisions of this Escrow Agreement. The Escrow Bank may consult with counsel, who may or may not be counsel to the Successor Agency, and in reliance upon the written opinion of such counsel shall have full and complete authorization and protection in respect of any action taken, suffered or omitted by it in good faith in accordance therewith. Whenever the Escrow Bank shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering, or omitting any action under this Escrow Agreement, such matter (except the matters set forth herein as specifically requiring a certificate of a nationally recognized firm of independent certified public accountants or an opinion of counsel) may be deemed to be conclusively established by a written certification of the Successor Agency.

Anything in this Escrow Agreement to the contrary notwithstanding, in no event shall the Escrow Bank be liable for special, indirect, punitive or consequential loss or damage of any

kind whatsoever (including but not limited to lost profits), even if the Escrow Bank has been advised of the likelihood of such loss or damage and regardless of the form of action.

The Escrow Bank agrees to accept and act upon instructions or directions pursuant to this Escrow Agreement sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that, the Escrow Bank shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the Successor Agency elects to give the Escrow Bank e-mail or facsimile instructions (or instructions by a similar electronic method) and the Escrow Bank in its discretion elects to act upon such instructions, the Escrow Bank's understanding of such instructions shall be deemed controlling. The Escrow Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Escrow Bank's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Successor Agency agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Escrow Bank, including without limitation the risk of the Escrow Bank acting on unauthorized instructions, and the risk of interception and misuse by third parties.

The Successor Agency hereby assumes liability for, and hereby agrees (whether or not any of the transactions contemplated hereby are consummated), to the extent permitted by law, to indemnify, protect, save and hold harmless the Escrow Bank and its respective successors, assigns, agents and servants from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements (including legal fees and disbursements) of whatsoever kind and nature which may be imposed on, incurred by, or asserted against, at any time, the Escrow Bank (whether or not also indemnified against by any other person under any other agreement or instrument) and in any way relating to or arising out of the execution and delivery of this Escrow Agreement, the establishment of the Escrow Fund, the retention of the moneys therein and any payment, transfer or other application of moneys by the Escrow Bank in accordance with the provisions of this Escrow Agreement, or as may arise by reason of any act, omission or error of the Escrow Bank made in good faith in the conduct of its duties; provided, however, that the Successor Agency shall not be required to indemnify the Escrow Bank against its own negligence or misconduct. The indemnities contained in this Section 8 shall survive the termination of this Escrow Agreement or the resignation or removal of the Escrow Bank.

The Successor Agency acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Successor Agency the right to revive brokerage confirmations of security transactions as they occur, the Successor Agency specifically waives receipt of such confirmations to the extent permitted by law. The Escrow Bank will furnish the Successor Agency periodic cash transaction statements which include detail for all investment transactions made by the Escrow Bank hereunder.

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

The Escrow Bank may execute any of the obligations or powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys, custodians or nominees appointed with due care and shall not be responsible for any willful misconduct or negligence on the part of any agent, attorney, custodian or nominee so appointed.

The Escrow Bank shall furnish the Successor Agency periodic cash transaction statements which include detail for all transactions effected by the Escrow Bank. Upon the Successor Agency's election, such statements will be delivered via the Trustee's online service and upon electing such service, paper statements will be provided only upon request.

Section 10. Amendment. This Escrow Agreement may be modified or amended at any time by a supplemental agreement which shall become effective when the written consents of the owners of one hundred percent (100%) in aggregate principal amount of the 2009 Bonds shall have been filed with the Escrow Bank. This Escrow Agreement may be modified or amended at any time by a supplemental agreement, without the consent of any such owners, but only (1) to add to the covenants and agreements of any party, other covenants to be observed, or to surrender any right or power herein or therein reserved to the Successor Agency and the Successor Agency, (2) to cure, correct or supplement any ambiguous or defective provision contained herein, (3) in regard to questions arising hereunder or thereunder, as the parties hereto or thereto may deem necessary or desirable and which, in the opinion of counsel, shall not materially adversely affect the interests of the owners of the 2009 Bonds or the 2018 Bonds, and that such amendment will not cause interest on the 2009A Bonds, the 2009C Bonds or the 2018 Bonds to become subject to federal income taxation. In connection with any contemplated amendment or revocation of this Escrow Agreement, prior written notice thereof and draft copies of the applicable legal documents shall be provided by the Successor Agency to each rating agency then rating the 2009 Bonds.

Section 11. Severability. If any section, paragraph, sentence, clause or provision of this Escrow Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, sentence clause or provision shall not affect any of the remaining provisions of this Escrow Agreement. Notice of any such invalidity or unenforceability shall be provided to each rating agency then rating the 2009 Bonds.

Section 12. Notice of Escrow Bank, Agency and Successor Agency. Any notice to or demand upon the Escrow Bank may be served and presented, and such demand may be made, at the Principal Corporate Trust Office of the Escrow Bank as specified by the Escrow Bank as 2009 Trustee in accordance with the provisions of the 2009 Indentures. Any notice to or demand upon the Successor Agency shall be deemed to have been sufficiently given or served for all purposes by being mailed by first class mail, and deposited, postage prepaid, in a post office letter box, addressed to such party as provided in the 2009 Indentures (or such other address as may have been filed in writing by the Successor Agency with the Escrow Bank).

Section 13. Merger or Consolidation of Escrow Bank. Any company into which the Escrow Bank may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Escrow Bank may sell or transfer all or substantially all of its corporate trust business, provided such company shall be eligible to act as trustee under the 2009 Indentures, shall be the successor hereunder to the Escrow Bank without the execution or filing of any paper or any further act.

Section 14. Execution in Several Counterparts. This Escrow Agreement may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts shall together constitute but one and the same instrument.

Section 15. Governing Law. This Escrow Agreement shall be construed and governed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, the SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF COALINGA has caused this Escrow Agreement to be signed in its name by its Executive Director and U.S. BANK NATIONAL ASSOCIATION in token of its acceptance of the escrow created hereunder, has caused this Escrow Agreement to be signed in its corporate name by its officer identified below, all as of the day and year first above written.

SUCCESSOR AGENCY OF THE FORMER
REDEVELOPMENT AGENCY OF THE
CITY OF COALINGA

By _____
Executive Director

Attest:

Secretary

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Escrow Bank and
2009 Trustee

By _____
Vice President

EXHIBIT A

SCHEDULE OF ESCROWED FEDERAL SECURITIES

<u>Type</u>	<u>Maturity</u>	<u>Coupon</u>	<u>Principal</u>	<u>Price</u>	<u>Cost</u>	<u>Accrued</u>	<u>Total</u>
			<u> </u>		<u> </u>	<u> </u>	<u> </u>
			<u> </u>		<u> </u>	<u> </u>	<u> </u>

EXHIBIT B

PAYMENT AND REDEMPTION SCHEDULES

2009A Bonds

Payment Date	Scheduled Principal	Called Principal	Interest	Redemption Premium	Total Payment
3/15/18	—	—	\$49,350.00	—	\$ 49,350.00
9/15/18	\$240,000	\$1,425,000	49,350.00	—	1,714,350.00

2009B Bonds

Payment Date	Scheduled Principal	Called Principal	Interest	Redemption Premium	Total Payment
3/15/18	—	—	\$40,462.50	—	\$ 40,462.50
9/15/18	\$195,000	\$1,170,000	40,462.50	—	1,405,462.50

2009C Bonds

Payment Date	Scheduled Principal	Called Principal	Interest	Redemption Premium	Total Payment
3/15/18	—	—	\$10,350.00	—	\$ 10,350.00
9/15/18	\$45,000	\$300,000	10,350.00	—	355,350.00

Total Requirements

Payment Date	Scheduled Principal	Called Principal	Interest	Redemption Premium	Total Payment
3/15/18	—	—	\$100,162.50	—	\$ 100,162.50
9/15/18	\$480,000	\$2,895,000	100,162.50	—	3,475,162.50

EXHIBIT C

NOTICE OF DEFEASANCE

**Redevelopment Agency of the City of Coalinga
Coalinga Redevelopment Project
2009 Series A Tax Allocation Bonds**

<u>Maturity Date</u>	<u>Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
9/15/18	\$ 240,000	5.500%	190218 CN5
9/15/23	1,425,000	6.000	190218 CP0

**Redevelopment Agency of the City of Coalinga
Coalinga Redevelopment Project (Housing Program)
2009 Series B Tax Allocation Bonds**

<u>Maturity Date</u>	<u>Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
9/15/18	\$ 195,000	5.500%	190218 CY1
9/15/23	1,170,000	6.000	190218 CZ8

**Redevelopment Agency of the City of Coalinga
Coalinga Redevelopment Project (Statutory Tax Sharing)
2009 Series C Tax Allocation Bonds**

<u>Maturity Date</u>	<u>Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
9/15/23	\$345,000	6.000	190218 DA2

NOTICE IS HEREBY GIVEN, on behalf of the Successor Agency of the Former Redevelopment Agency of the City of Coalinga (the "Successor Agency") to the owners of the outstanding (a) Redevelopment Agency of the City of Coalinga, Coalinga Redevelopment Project, 2009 Series A Tax Allocation Bonds (the "2009A Bonds"), (b) Redevelopment Agency of the City of Coalinga, Coalinga Redevelopment Project (Housing Program), 2009 Series B Tax Allocation Bonds (the "2009B Bonds"), and (c) Redevelopment Agency of the City of Coalinga, Coalinga Redevelopment Project (Statutory Tax Sharing), 2009 Series C Tax Allocation Bonds (the "2009C Bonds" and, with the 2009A Bonds and the 2009B Bonds, the "Bonds"), as described above, that pursuant to the indentures authorizing the issuance of the Bonds (the "Indentures"), the lien of the Indentures with respect to the Bonds has been discharged through the irrevocable deposit of cash and U.S. Treasury securities in an escrow fund (the "Escrow Fund"). The Escrow Fund has been established and is being maintained pursuant to that certain Escrow Agreement, dated March 20, 2018, by and between the District and Wells Fargo Bank, National Association, as escrow bank (the "Escrow Bank"). As a result of such deposit, the Bonds are deemed to have been paid and defeased in accordance with the Indentures. The pledge of the funds provided for under the Indentures and all other obligations of the Successor Agency to the owners of the defeased Bonds shall hereafter be limited to the application of moneys in the Escrow Fund for the payment of the Bonds as described below.

As evidenced by the verification report delivered to the Escrow Bank, the cash and U.S. Treasury securities deposited in the Escrow Fund are calculated to provide sufficient moneys to pay the principal of and interest on the Bonds to and including September 15, 2018, and to redeem the outstanding Bonds in full on September 15, 2018 (the "Redemption Date"), at a redemption price equal to 100% of the principal amount thereof. From and after the Redemption Date, interest with respect to the Bonds shall cease to accrue and be payable.

Dated: _____, 2018

WELLS FARGO, BANK
NATIONAL ASSOCIATION, as
Trustee

EXHIBIT D

FORM OF REDEMPTION NOTICE

NOTICE OF FULL/FINAL REDEMPTION OF

**Redevelopment Agency of the City of Coalinga
Coalinga Redevelopment Project
2009 Series A Tax Allocation Bonds**

<u>Maturity Date</u>	<u>Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
9/15/23	\$1,425,000	6.000%	190218 CP0

**Redevelopment Agency of the City of Coalinga
Coalinga Redevelopment Project (Housing Program)
2009 Series B Tax Allocation Bonds**

<u>Maturity Date</u>	<u>Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
9/15/23	\$1,170,000	6.000%	190218 CZ8

**Redevelopment Agency of the City of Coalinga
Coalinga Redevelopment Project (Statutory Tax Sharing)
2009 Series C Tax Allocation Bonds**

<u>Maturity Date</u>	<u>Amount Defeased</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
9/15/23	\$300,000	6.000%	190218 DA2

NOTICE is hereby given that the Successor Agency of the Former Redevelopment Agency of the City of Coalinga (the "Successor Agency") has called for redemption on September 15, 2018 (the "Redemption Date"), the outstanding (a) Redevelopment Agency of the City of Coalinga, Coalinga Redevelopment Project, 2009 Series A Tax Allocation Bonds (the "2009A Bonds"), (b) Redevelopment Agency of the City of Coalinga, Coalinga Redevelopment Project (Housing Program), 2009 Series B Tax Allocation Bonds (the "2009B Bonds"), and (c) Redevelopment Agency of the City of Coalinga, Coalinga Redevelopment Project (Statutory Tax Sharing), 2009 Series C Tax Allocation Bonds (the "2009C Bonds" and, with the 2009A Bonds and the 2009B Bonds, the "Bonds"), as described above, at a price equal to 100% of the principal amount thereof, plus accrued interest to the date fixed for redemption (the "Redemption Price").

On the Redemption Date, the Redemption Price will become due and payable upon each Bond and interest with respect thereto shall cease to accrue from and after the Redemption Date.

To receive payment on the Redemption Date, owners of the Bonds should present and surrender said Bonds on the Redemption Date at the address of the Trustee set forth below:

Air Courier Service
Wells Fargo Bank, N.A.
Attn: Corporate Trust Operations
MAC N9300-070
600 South Fourth Street, 7th Floor
Minneapolis, MN 55415

Registered or Certified Mail
Wells Fargo Bank, N.A.
Attn: Corporate Trust Operations
MAC N9300-070
P.O. Box 1517
Minneapolis, MN 55480-1517

Neither the District nor the paying agent shall be held responsible for the selection or use of the CUSIP number, nor is any representation made as to its correctness as shown in the Redemption Notice. It is included solely for convenience of the Holders.

IMPORTANT INFORMATION REGARDING TAX CERTIFICATION AND POTENTIAL WITHHOLDING: Pursuant to U.S. federal tax laws, you have a duty to provide the applicable type of tax certification form issued by the U.S. Internal Revenue Service (“IRS”) to Wells Fargo Bank, N.A. Corporate Trust Services to ensure payments are reported accurately to you and to the IRS. In order to permit accurate withholding (or to prevent withholding), a complete and valid tax certification form must be received by Wells Fargo Bank, N.A. Corporate Trust Services before payment of the redemption proceeds is made to you. Failure to timely provide a valid tax certification form as required will result in the maximum amount of U.S. withholding tax being deducted from any redemption payment that is made to you.

Dated: _____, 2018

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Trustee