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**SUCCESSOR AGENCY OF THE FORMER  
DISSOLVED COMMUNITY DEVELOPMENT COMMISSION  
OF THE CITY OF BALDWIN PARK  
Tax Allocation Refunding Bonds, Series 2018**

**BOND PURCHASE AND RATE LOCK AGREEMENT**

March \_\_\_\_, 2018

Successor Agency of the Former  
Redevelopment Agency of the City of Coalinga  
155 West Durian Street  
Coalinga, CA 93210

Ladies and Gentlemen:

\_\_\_\_\_ (the "Purchaser"), offers to enter into this Bond Purchase and Rate Lock Agreement (the "Bond Purchase Agreement") with the Successor Agency of the Former Redevelopment Agency of the City of Coalinga (the "Successor Agency"), which will be binding upon the Successor Agency and the Purchaser upon the acceptance hereof by the Successor Agency. This offer is made subject to its acceptance by the Successor Agency by execution of this Bond Purchase Agreement and its delivery to the Purchaser on or before 5:00 P.M., California time, on the date hereof.

Terms not otherwise defined herein shall have the same meanings as set forth in the Indenture, described below.

1. *Purchase and Sale.* Upon the terms and conditions and in reliance upon the representations, warranties and covenants herein, the Successor Agency hereby agrees to sell to the Purchaser and the Purchaser hereby agrees to purchase from the Successor Agency, all (but not less than all) of the \$\_\_\_\_\_ Successor Agency of the Former Redevelopment Agency of the City of Coalinga Tax Allocation Refunding Bonds, Series 2018 (the "Bonds"), at the purchase price of \$\_\_\_\_\_ (the "Purchase Price"), being the principal amount of the Bonds. The Purchase Price will be delivered on the Closing Date (as defined in Section 5 below), to Wells Fargo bank, National Association, as trustee (the "Trustee"), on behalf of the Successor Agency.

The Successor Agency acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the Successor Agency and the Purchaser; (ii) in connection with such transaction, including the process leading thereto, the Purchaser is acting solely as a principal and not as an agent or a fiduciary of the Successor Agency; (iii) the Purchaser has neither assumed an advisory or fiduciary responsibility in favor of the Successor Agency with respect to the offering of the Bonds or the process leading thereto (whether or not the Purchaser, or any affiliate of the Purchaser, has advised or is currently advising the Successor Agency on other matters) nor has it assumed any other obligation to the Successor Agency except the

obligations expressly set forth in this Bond Purchase Agreement, (iv) the Purchaser has financial and other interests that differ from those of the Successor Agency; and (v) the Successor Agency has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bonds.

The Successor Agency hereby acknowledges receipt from Hilltop Securities, Inc. as placement agent (the "Placement Agent"), of disclosures required by the Municipal Securities Rulemaking Board ("MSRB") Rule G-17 (as set forth in MSRB Notice 2012-25 (May 7, 2012), relating to disclosures concerning the Placement Agent's role in the transaction, disclosures concerning the Placement Agent's compensation, conflict disclosures, if any, and disclosures concerning complex municipal securities financing, if any.

The Bonds shall be dated the Closing Date, shall bear interest at the rate, shall mature on the date and in the principal amount and shall be subject to redemption, all as set forth in the Exhibit A attached hereto.

The Bonds are being issued pursuant to the provisions of section 34177.5 of the California Health and Safety Code and section 53580 *et seq.* of the California Government Code, a resolution of the Successor Agency, adopted on October 19, 2017 (the "Successor Agency Resolution"), a resolution of the Oversight Board for the Successor Agency of the Former Redevelopment Agency of the City of Coalinga, adopted on October 30, 2017 (the "Oversight Board Resolution"), and that certain Indenture of Trust, dated as of March 1, 2018 (the "Indenture"), by and between the Successor Agency and the Trustee. The Department of Finance of the State (the "Department of Finance") has issued a letter, dated \_\_\_\_\_, 2017, approving the issuance of the Bonds. The Bonds are special, limited obligations of the Successor Agency, payable from, and secured by a lien on Tax Revenues.

The Bonds are being issued for the purpose of (a) providing funds to the Successor Agency to (i) refund, on a current basis the current interest portion of the outstanding Redevelopment Agency of the City of Coalinga, Coalinga Redevelopment Project, 2000 Tax Allocation Bonds (the "2000 Bonds"), (ii) refund, on an advance basis, the outstanding Redevelopment Agency of the City of Coalinga, Coalinga Redevelopment Project, 2009 Series A Tax Allocation Bonds (the "2009A Bonds"), (c) refund, on an advance basis, the outstanding Redevelopment Agency of the City of Coalinga, Coalinga Redevelopment Project (Housing Program), 2009 Series B Tax Allocation Bonds (the "2009B Bonds"), (d) refund, on an advance basis, the outstanding 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"), and (e) paying the costs of issuing the Bonds.

Pursuant to an escrow agreement (the "2000 Escrow Agreement"), by and between the Successor Agency and U.S. Bank National Association, as escrow bank (the "2000 Escrow Bank"), provision will be made for the defeasance of the 2000 Bonds and for the redemption of the 2000 Bonds in full on April 9, 2018, at the price of 100% of the principal amount thereof, plus accrued interest. Pursuant to an escrow agreement (the "2009 Escrow Agreement"), by and between the Successor Agency and Wells Fargo Bank, National Association, as escrow bank (the "2009 Escrow Bank"), provision will be made for the defeasance of the 2009 Bonds, 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, at the price of 100% of the principal amount thereof.

*2. Private Placement; Bonds Constitute Investment of Purchaser.*

(a) The Purchaser has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other obligations of a nature similar to the Bonds to be able to evaluate the risks and merits of the investment represented by the purchase of the Bonds.

(b) The Purchaser is acquiring the Bonds for its own account and not with a view to, or for sale in connection with, any distribution thereof or any part thereof. The Purchaser has not offered to sell, solicited offers to buy, or agreed to sell the Bonds or any part thereof, and the Purchaser has no current intention of reselling or otherwise disposing of the Bonds *provided, however*, such representation shall not preclude the Purchaser from transferring or selling of the Bonds in accordance with the provisions of the Indenture. The Purchaser is not acting in a broker-dealer capacity in connection with its purchase of the Bonds. The Purchaser has required as a condition to the purchase of the Bonds that no application be made for the assignment of CUSIP numbers or to make the Bonds DTC eligible.

(c) As a sophisticated investor, the Purchaser has made its own credit inquiry and analysis with respect to the Successor Agency and the Bonds and has made an independent credit decision based upon such inquiry and analysis and in reliance on the truth, accuracy, and completeness of the representations and warranties of the Successor Agency set forth in the Indenture and in the information set forth in any materials submitted to the Purchaser by the Successor Agency. The Successor Agency has furnished to the Purchaser all the information which the Purchaser, as a reasonable investor, has requested of the Successor Agency as a result of the Purchaser having attached significance thereto in making its investment decision with respect to the Bonds, and the Purchaser has had the opportunity to ask questions of and receive answers from knowledgeable individuals concerning the Successor Agency and the Bonds. The Purchaser is able and willing to bear the economic risk of the purchase and ownership of the Bonds.

(d) The Purchaser understands that the Bonds have not been registered under the United States Securities Act of 1933 or under any state securities laws. The Purchaser agrees that it will comply with any applicable state and federal securities laws then in effect with respect to any disposition of the Bonds by it, and further acknowledges that any current exemption from registration of the Bonds does not affect or diminish such requirements.

(e) The Purchaser has authority to purchase the Bonds and to execute any instruments and documents required to be executed by the Purchaser in connection with the purchase of the Bonds. The undersigned is a duly appointed, qualified, and acting officer of the Purchaser and is authorized to cause the Purchaser to make the representations and warranties contained herein on behalf of the Purchaser.

(f) The Purchaser acknowledges that the Bonds are transferable with certain requirements, as described in the Indenture. The Purchaser acknowledges that the Bonds are exempt from the requirements of Rule 15c2-12 of the Securities and Exchange Commission and that the Successor Agency has not undertaken to provide any continuing disclosure with respect to the Bonds but that the Successor Agency has agreed to provide other ongoing information to the Purchaser as set forth in the Indenture and in Exhibit B attached hereto (the "Terms and Conditions").

3. *Representations, Warranties and Agreements of the Successor Agency.* The Successor Agency represents and warrants to the Purchaser that, as of the date hereof and as of the Closing Date:

(a) The Successor Agency is a public body, corporate and politic, organized and existing under the laws of the State of California (the "State"), and is authorized, among other things, (i) to issue the Bonds, and (ii) to secure the Bonds in the manner contemplated by the Indenture.

(b) The Successor Agency has the full right, power and authority (i) to adopt the Successor Agency Resolution, (ii) to enter into the Indenture, the Escrow Agreements and this Bond Purchase Agreement, (iii) to issue, sell and deliver the Bonds to the Purchaser as provided herein, and (iv) to carry out and consummate all other transactions on its part contemplated by each of the aforesaid documents, and the Successor Agency has complied with all provisions of applicable law in all matters relating to such transactions.

(c) The Successor Agency has duly authorized (i) the execution and delivery of the Bonds and the execution, delivery and due performance by the Successor Agency of this Bond Purchase Agreement, the Escrow Agreements and the Indenture, and (ii) the taking of any and all such action as may be required on the part of the Successor Agency to carry out, give effect to and consummate the transactions on its part contemplated by such instruments. All consents or approvals necessary to be obtained by the Successor Agency in connection with the foregoing have been received, and the consents or approvals so received are still in full force and effect.

(d) The Bonds, when issued, authenticated and delivered in accordance with the Successor Agency Resolution and the Indenture, and sold to the Purchaser as provided herein, will constitute legal, valid and binding obligations of the Successor Agency, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally, the application of equitable principles, the exercise of judicial discretion and the limitations on legal remedies against public entities in the State, and are entitled to the benefits of the laws of the State, the Indenture and the Successor Agency Resolution.

(e) Neither the execution and delivery by the Successor Agency of the Indenture, the Escrow Agreements, this Bond Purchase Agreement and of the Bonds nor the consummation of the transactions on the part of the Successor Agency contemplated herein or therein or the compliance with the provisions hereof or thereof will conflict with, or constitute on the part of the Successor Agency a violation of, or a breach of or default under, (i) any statute, indenture, mortgage, note or other agreement or instrument to which the Successor Agency is a party or by which it is bound, (ii) any provision of the State Constitution, or (iii) any existing law, rule, regulation, ordinance, judgment, order or decree to which the Successor Agency (or the members of the Successor Agency or any of its officers in their respective capacities as such) is subject.

(f) The Successor Agency has never been in default at any time, as to principal of or interest on any obligation which it has issued and the Successor Agency has not entered into any contract or arrangement of any kind which might give rise to any lien or encumbrance on the Tax Revenues pledged to the payment of the Bonds, whether such lien be on a parity with or senior to the lien thereon securing the Bonds.

(g) Except as otherwise specifically disclosed in writing to the Purchaser, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court,

public board or body, which has been served on the Successor Agency or, to the best knowledge of the Successor Agency, threatened, which in any way questions the powers of the Successor Agency referred to in paragraph (b) above, or the validity of any proceeding taken by the Successor Agency in connection with the issuance of the Bonds, or wherein an unfavorable decision, ruling or finding could materially adversely affect the transactions contemplated by this Bond Purchase Agreement, the Escrow Agreements or the Indenture, or which, in any way, could adversely affect the validity or enforceability of the Indenture, the Escrow Agreements, the Bonds or this Bond Purchase Agreement or, to the knowledge of the Successor Agency, which in any way questions the exclusion from gross income of the recipients thereof the interest on the Bonds for federal income tax purposes or in any other way questions the status of the Bonds under federal or state tax laws or regulations or which in any way could materially adversely affect the availability of Tax Revenues.

(h) The financial statements of, and other financial information regarding the Successor Agency relating to the receipts, expenditures and cash balances of revenues by the Successor Agency as of June 30, 2016, fairly represent the receipts, expenditures and cash balances of such amounts and, insofar as presented, other funds of the Agency as of the dates and for the periods therein set forth. The financial statements of the Successor Agency have been prepared in accordance with generally accepted accounting principles consistently applied. There has not been any materially adverse change in the financial condition of the Successor Agency or in its operations since June 30, 2016, and there has been no occurrence, circumstance or combination thereof which is reasonably expected to result in any such materially adverse change.

(i) Any certificate signed by any official of the Successor Agency and delivered to the Purchaser in connection with the offer or sale of the Bonds shall be deemed a representation and warranty by the Successor Agency to the Purchaser as to the truth of the statements therein contained.

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

(k) The Bonds shall not be registered or otherwise qualified under any Blue Sky or other securities laws.

(l) All authorizations, approvals, licenses, permits, consents, elections, and orders of or filings with any governmental authority, legislative body, board, agency or commission having jurisdiction in the matters which are required by the Closing Date for the due authorization of, which would constitute a condition precedent to or the absence of which would adversely affect the due performance by the Successor Agency of, its obligations in connection with the Indenture have been duly obtained or made and are in full force and effect.

(m) Between the date of this Bond Purchase Agreement and the Closing Date, the Successor Agency will not offer or issue any bonds, notes or other obligations for borrowed money not previously disclosed to the Purchaser.

(n) The Successor Agency will apply the proceeds of the Bonds in accordance with the Indenture.

(o) As of the time of acceptance hereof and as of the Closing Date, except as otherwise specifically disclosed to the Purchaser, the Successor Agency has complied with the filing requirements of sections 33080 to 33080.6 and with Sections 33334.2, 33334.3 and 33334.6 of the Redevelopment Law.

(p) The Oversight Board has duly adopted the Oversight Board Resolution and no further Oversight Board approval or consent is required for the issuing of the Bonds.

(q) No further Department of Finance approval or consent is required for the issuance of the Bonds. The Successor Agency has received its Finding of Completion from the Department of Finance.

4. *Covenant of the Successor Agency.* The Successor Agency covenants, for the benefit of the Purchaser, that the Successor Agency will not knowingly take or omit to take any action, which action or omission will in any way cause the proceeds from the sale of the Bonds to be applied in a manner other than as provided in the Indenture or which would cause the interest on the Bonds to be includable in gross income for federal income tax purposes.

5. *Closing.* On March 20, 2018, or at such other date and times as shall have been mutually agreed upon by the Successor Agency and the Purchaser (the "Closing Date"), the Successor Agency will deliver or cause to be delivered the Bonds to the Purchaser, and the Successor Agency shall deliver or cause to be delivered to the Purchaser the certificates, opinions and documents hereinafter mentioned, each of which shall be dated as of the Closing Date. The activities relating to the execution and delivery of the Bonds, opinions and other instruments as described in Section 7 of this Bond Purchase Agreement shall occur on the Closing Date. The delivery of the certificates, opinions and documents as described herein shall be made at the offices Quint & Thimmig LLP, in Larkspur, California ("Bond Counsel"), or at such other place as shall have been mutually agreed upon by the Successor Agency and the Purchaser. Such delivery is herein called the "Closing."

The Bonds will be prepared and physically delivered to the Purchaser on the Closing Date in the form of a separate single fully registered bond. The Bonds will be authenticated by the Trustee in accordance with the terms and provisions of the Indenture.

The Purchaser will pay the Purchase Price of the Bonds by delivering to the Trustee, for the account of the Successor Agency a wire transfer in federal funds of the Purchase Price payable to the order of the Trustee.

6. *Closing Conditions.* The obligations of the Purchaser hereunder shall be subject to the performance by the Successor Agency of its obligations hereunder at or prior to the Closing Date and are also subject to the following conditions:

(a) all terms and conditions contained in the Terms and Conditions of the Purchaser, attached hereto as Exhibit B, have been complied with to the Purchaser's satisfaction;

(b) the representations, warranties and covenants of the Successor Agency contained herein shall be true and correct in all material respects as of the Closing Date;

(c) as of the Closing Date, there shall have been no material adverse change in the financial condition of the Successor Agency;

(d) as of the Closing Date, all official action of the Successor Agency relating to this Bond Purchase Agreement, the Escrow Agreements and the Indenture shall be in full force and effect;

(e) as of the Closing Date, the Purchaser shall receive the following certificates, opinions and documents, in each case satisfactory in form and substance to the Purchaser:

(i) a copy of the Indenture, as duly executed and delivered by the Successor Agency and the Trustee;

(ii) a copy of the 2000 Escrow Agreement, as duly executed and delivered by the Successor Agency and the 2000 Escrow Bank;

(iii) a copy of the 2009 Escrow Agreement, as duly executed and delivered by the Successor Agency and the 2009 Escrow Bank;

(iv) an opinion of Bond Counsel, in form acceptable to the Purchaser, dated the Closing Date and addressed to the Successor Agency, with a reliance letter addressed to the Purchaser;

(v) a certificate, dated the Closing Date, of the Successor Agency executed by the Executive Director (or other duly appointed officer of the Successor Agency authorized by the Successor Agency by resolution of the Successor Agency) to the effect that (A) there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body which has been served on the Successor Agency or, to the knowledge of the Successor Agency, threatened against or affecting the Successor Agency to restrain or enjoin the Successor Agency's participation in, or in any way contesting the existence of the Successor Agency or the powers of the Successor Agency with respect to, the transactions contemplated by this Bond Purchase Agreement, the Escrow Agreements or the Indenture, and consummation of such transactions; and (B) the representations and warranties of the Successor Agency contained in this Bond Purchase Agreement are true and correct in all material respects, and the Successor Agency has complied with all agreements and covenants and satisfied all conditions to be satisfied at or prior to the Closing Date as contemplated by the Indenture, the Escrow Agreements and this Bond Purchase Agreement;

(vi) an opinion of counsel to the Successor Agency, dated the Closing Date and addressed to the Successor Agency and the Purchaser to the effect that:

(A) the Successor Agency is a public body, duly organized and existing under the laws of the State;

(B) the Successor Agency has full legal power and lawful authority to enter into the Indenture, the Escrow Agreements and this Bond Purchase Agreement and to undertake the transactions contemplated by such instruments;

(C) the Successor Agency Resolution has been duly adopted at a meeting of the governing body of the Successor Agency, which was called and held pursuant to the law and with all public notice required by law and at which a quorum was present and acting throughout and the Successor Agency Resolution is in full force and effect and has not been modified, amended or rescinded;

(D) the Indenture, the Escrow Agreements and this Bond Purchase Agreement have been duly authorized, executed and delivered by the Successor Agency and, assuming due authorization, execution and delivery by the other parties thereof, constitute the valid, legal and binding agreements of the Successor Agency enforceable in accordance with their terms; and

(E) Except as otherwise specifically disclosed to the Purchaser, there is no litigation, action, suit, proceeding or investigation (or any basis therefor) at law or in equity before or by any court, governmental agency or body, pending by way of a summons served against the Successor Agency or, to our knowledge, threatened against the Successor Agency, challenging the creation, organization or existence of the Successor Agency, or the validity of the Indenture, the Escrow Agreements or this Bond Purchase Agreement or seeking to restrain or enjoin any of the transactions referred to therein or contemplated thereby or contesting the authority of the Successor Agency to enter into or perform its obligations under the Indenture, the Escrow Agreements or this Bond Purchase Agreement, or under which a determination adverse to the Successor Agency would have a material adverse effect upon the availability of Tax Revenues, or which, in any manner, questions the right of the Successor Agency to enter into, and perform under, the Indenture, the Escrow Agreements or this Bond Purchase Agreement;

(vii) an opinion of counsel to the Trustee, dated the Closing Date and addressed to the Successor Agency and the Purchaser, to the effect that:

(A) The Trustee is a national banking association organized and existing under the laws of the United States of America, having full power to enter into, accept and administer the trust created under the Indenture;

(B) The Indenture has been duly authorized, executed and delivered by the Trustee and the Indenture constitutes a 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; and

(C) 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 or the consummation of the transactions contemplated by the Indenture;

(viii) an opinion of counsel to the 2000 Escrow Bank, dated the Closing Date and addressed to the Successor Agency and the Purchaser, to the effect that:

(A) The 2000 Escrow Bank is a national banking association organized and existing under the laws of the United States of America, having full power to enter into, accept and administer the 2000 Escrow Agreement;

(B) The 2000 Escrow Agreement has been duly authorized, executed and delivered by the 2000 Escrow Bank and the 2000 Escrow Agreement constitutes the legal, valid and binding obligation of the 2000 Escrow Bank 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; and

(C) No consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the 2000 Escrow Bank that has not been obtained is or will be required for the execution and



delivery of the 2000 Escrow Agreement or the consummation of the transactions contemplated by the 2000 Escrow Agreement;

(ix) an opinion of counsel to the 2009 Escrow Bank, dated the Closing Date and addressed to the Successor Agency and the Purchaser, to the effect that:

(A) The 2009 Escrow Bank is a national banking association organized and existing under the laws of the United States of America, having full power to enter into, accept and administer the 2009 Escrow Agreement;

(B) The 2009 Escrow Agreement has been duly authorized, executed and delivered by the 2009 Escrow Bank and the 2009 Escrow Agreement constitutes the legal, valid and binding obligation of the 2009 Escrow Bank 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; and

(C) No consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the 2009 Escrow Bank that has not been obtained is or will be required for the execution and delivery of the 2009 Escrow Agreement or the consummation of the transactions contemplated by the 2009 Escrow Agreement;

(x) a certificate, dated the Closing Date, of the Trustee, signed by a duly authorized officer of the Trustee, to the effect that (A) the Trustee is duly organized and validly existing as a national banking association, with full corporate power to undertake the trust of the Indenture; (B) the Trustee has duly authorized, executed and delivered the Indenture and by all proper corporate action has authorized the acceptance of the trust of the Indenture; and (C) to the best of such officer's knowledge, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body which has been served on the Trustee (either in state or federal courts), or to the knowledge of the Trustee which would restrain or enjoin the execution or delivery of the Indenture, or which would affect the validity or enforceability of the Indenture, or the Trustee's participation in, or in any way contesting the powers or the authority of the Trustee with respect to, the transactions contemplated by the Indenture, or any other agreement, document or certificate related to such transactions;

(xi) a certificate, dated the Closing Date, of the 2000 Escrow Bank, signed by a duly authorized officer of the 2000 Escrow Bank, to the effect that (A) the 2000 Escrow Bank is duly organized and validly existing as a national banking association, with full corporate power to administer the 2000 Escrow Agreement; (B) the 2000 Escrow Bank has duly authorized, executed and delivered the 2000 Escrow Agreement and by all proper corporate action has authorized the acceptance of the 2000 Escrow Agreement; and (C) to the best of such officer's knowledge, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body which has been served on the 2000 Escrow Bank (either in state or federal courts), or to the knowledge of the 2000 Escrow Bank which would restrain or enjoin the execution or delivery of the 2000 Escrow Agreement, or which would affect the validity or enforceability of the 2000 Escrow Agreement, or the 2000 Escrow Bank's participation in, or in any way contesting the powers or the authority of the 2000 Escrow Bank with respect to, the transactions contemplated by the 2000 Escrow Agreements, or any other agreement, document or certificate related to such transactions;

(xii) a certificate, dated the Closing Date, of the 2009 Escrow Bank, signed by a duly authorized officer of the 2009 Escrow Bank, to the effect that (A) the 2009 Escrow Bank is duly organized and validly existing as a national banking association, with full corporate power to administer the 2009 Escrow Agreement; (B) the 2009 Escrow Bank has duly authorized, executed and delivered the 2009 Escrow Agreement and by all proper corporate action has authorized the acceptance of the 2009 Escrow Agreement; and (C) to the best of such officer's knowledge, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body which has been served on the 2009 Escrow Bank (either in state or federal courts), or to the knowledge of the 2009 Escrow Bank which would restrain or enjoin the execution or delivery of the 2009 Escrow Agreement, or which would affect the validity or enforceability of the 2009 Escrow Agreement, or the 2009 Escrow Bank's participation in, or in any way contesting the powers or the authority of the 2009 Escrow Bank with respect to, the transactions contemplated by the 2009 Escrow Agreements, or any other agreement, document or certificate related to such transactions;

(xiii) a supplemental opinion of Bond Counsel, dated the Closing Date and addressed to the Successor Agency and the Purchaser, to the effect that:

(A) this Bond Purchase Agreement and the Escrow Agreements have been duly authorized, executed and delivered by the Successor Agency and, assuming the valid execution and delivery by the other parties thereto, are valid and binding upon the Successor Agency, subject to the laws relating to bankruptcy, insolvency, reorganization of creditors' rights generally and to the application of equitable principles;

(B) the Bonds are exempt from registration pursuant to Section 3(a)(2) of the Securities Act of 1933, as amended, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended; and

(xiv) an Arbitrage Certificate in the form satisfactory to Bond Counsel;

(xv) certified copies of the Successor Agency Resolution and the Oversight Board Resolution;

(xvi) evidence of the bond approval from the Department of Finance;

(xvii) the specimen Bond;

(xviii) evidence that the federal tax information form 8038-G with respect to the Bonds has been prepared by Bond Counsel for filing;

(xix) evidence of required filings with the California Debt and Investment Advisory Commission;

(xx) the report of Grant Thornton LLP, as verification agent, demonstrating the mathematical accuracy of the calculations as to the sufficiency of the securities and uninvested cash in the escrow fund established to meet the defeasance requirements of the 2009 Bonds;

(xxi) defeasance opinion of Bond Counsel with respect to the 2000 Bonds, dated the Closing Date and addressed to the Successor Agency, the Trustee, the 2000 Escrow Bank and the Purchaser, in form and substance satisfactory to the Purchaser;

(xxii) defeasance opinion of Bond Counsel with respect to the 2009 Bonds, dated the Closing Date and addressed to the Successor Agency, the Trustee, the 2009 Escrow Bank and the Purchaser, in form and substance satisfactory to the Purchaser;

(xxiii) A certificate of Wulff Hansen & Co. (the "Municipal Advisor"), dated the date of the Closing, confirming satisfaction of the savings requirements set forth in section 34177.5(a) of the Dissolution Act and that the Savings Parameters have been achieved, as required by Oversight Board Resolution; and

(xxiv) such additional legal opinions, certificates, instruments and other documents as the Purchaser may reasonably deem necessary to evidence the truth and accuracy as of the time of the Closing Date of the representations and warranties of the Successor Agency contained in this Bond Purchase Agreement and the due performance or satisfaction by the Successor Agency at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the Successor Agency pursuant to this Bond Purchase Agreement and the Terms and Conditions.

7. *Termination.* The Purchaser shall have the right to cancel its obligations to purchase the Bonds if between the date hereof and the Closing Date:

(a) a decision with respect to legislation shall be reached by a committee of the House of Representatives or the Senate of the Congress of the United States, or legislation shall be favorably reported by such a committee or be introduced, by amendment or otherwise, in or be passed by the House of Representatives or the Senate, or recommended to the Congress of the United States for passage by the President of the United States, or be enacted or a decision by a federal court of the United States or the United States Tax Court shall have been rendered, or a ruling, release, order, regulation or offering circular by or on behalf of the United States Treasury Department, the Internal Revenue Service or other governmental agency shall have been made or proposed to be made having the purpose or effect, or any other action or event shall have occurred which has the purpose or effect, directly or indirectly, of adversely affecting the federal income tax consequences of owning the Bonds, including causing interest on the Bonds to be included in gross income for purposes of federal income taxation, or imposing federal income taxation upon revenues other income of the general character to be derived by the Successor Agency or by any similar body under the Indenture or similar documents or upon interest received on obligations of the general character of the Bonds which, in the reasonable opinion of the Purchaser, materially adversely affects the market price of or market for the Bonds; or

(b) legislation shall have been enacted, or considered for enactment with an effective date prior to the Closing Date, or a decision by a court of the United States shall have been rendered, the effect of which is that of the Bonds, including any underlying obligations, or the Indenture, as the case may be, is not exempt from the registration, qualification or other requirements of the Securities Act of 1933, as amended and as then in effect, the Securities Exchange Act of 1934, as amended and as then in effect, or the Trust Indenture Act of 1939, as amended and as then in effect; or

(c) a stop order, ruling, regulation or offering circular by the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall have been issued or made or any other event occurs, the effect of which is that the issuance, offering or sale of the Bonds, including any underlying obligations, or the execution of the Indenture, as contemplated hereby, is or would be in violation of any provisions of the federal securities laws, including the Securities Act of 1933, as amended and as then in effect, the

Securities Exchange Act of 1934, as amended and as then in effect, or the Trust Indenture Act of 1939, as amended and as then in effect; or

(d) there shall have occurred any outbreak of hostilities or any national or international calamity or crisis, including a financial crisis, the effect of which on the financial markets of the United States is such as, in the reasonable judgment of the Purchaser, would materially adversely affect the market for or market price of the Bonds; or

(e) there shall be in force a general suspension of trading on the New York Stock Exchange, the effect of which on the financial markets of the United States is such as, in the reasonable judgment of the Purchaser, would materially adversely affect the market for or market price of the Bonds; or

(f) a general banking moratorium shall have been declared by federal, New York or California authorities; or

(g) any proceeding shall be pending or threatened by the Securities and Exchange Commission against the Successor Agency; or

(h) 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; or

(i) the New York Stock Exchange or other national securities exchange, or any governmental or regulatory authority, shall impose, as to the Bonds or obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of the Purchaser; or

(i) any change, which in the reasonable opinion of the Purchaser, materially adversely affects the marketability of the Bonds or, the financial condition of the Successor Agency.

8. *Contingency of Obligations.* The obligations of the Successor Agency hereunder are subject to the performance by the Purchaser of its obligations hereunder.

9. *Duration of Representations, Warranties, Agreements and Covenants.* All representations, warranties, agreements and covenants of the Successor Agency shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of the Purchaser or the Successor Agency and shall survive the Closing Date.

10. *Expenses.* The Successor Agency will pay or cause to be paid all reasonable expenses incident to the performance of its obligations under this Bond Purchase Agreement, including, but not limited to, mailing or delivery of the Bonds, costs of printing the Bonds, the fees and disbursements of the Trustee, the Placement Agent, the Municipal Advisor, Bond Counsel, counsel to the Successor Agency and counsel to the Purchaser, the fees and expenses of the Successor Agency's accountants and fiscal consultants and the reporting fee to the California Debt and Investment Advisory Commission. In the event this Bond Purchase Agreement shall terminate because of the default of the Purchaser, the Successor Agency will, nevertheless, pay, or cause to be paid, all of the expenses specified above. The Purchaser shall pay all expenses incurred by it in connection with its purchase of the Bonds other than the fees and expenses of its counsel.

11. *Notices.* Any notice or other communication to be given to the Successor Agency under this Bond Purchase Agreement may be given by delivering the same in writing to the

Finance Director of the City of Coalinga on behalf of the Successor Agency, 14403 East Pacific Avenue Coalinga, CA 91706, and any notice or other communication to be given to the Purchaser under this Bond Purchase Agreement may be given by delivering the same in writing to BBVA Compass, 999 18<sup>th</sup> Street, Suite 2800, Denver, CO 80202, Attention: Mr. Matthew J. Chorske, Senior Vice President and Manager.

12. *Parties in Interest.* This Bond Purchase Agreement is made solely for the benefit of the Successor Agency and the Purchaser (including the successors or assigns of the Purchaser) and no other person, including any purchaser of the Bonds, shall acquire or have any right hereunder or by virtue hereof.

13. *Governing Law.* This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State of California applicable to contracts made and performed in California.

14. *Headings.* The headings of the paragraphs of this Bond Purchase Agreement are inserted for convenience of reference only and shall not be deemed to be a part hereof.

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

16. *Effectiveness.* This Bond Purchase Agreement shall become effective upon acceptance hereof by the Successor Agency.

17. *Counterparts.* This Bond Purchase Agreement may be executed in several counterparts which together shall constitute one and the same instrument.

Very truly yours,

\_\_\_\_\_, as Purchaser

By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

Accepted and agreed to as of  
the date first above written:

SUCCESSOR AGENCY OF THE FORMER  
REDEVELOPMENT AGENCY OF THE  
CITY OF COLINGA

By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

Acknowledged:

\_\_\_\_\_, as Placement Agent

By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

[Successor Agency of the Former  
Redevelopment Agency of the City of Coalinga  
Tax Allocation Refunding Bonds, Series 2018]

**EXHIBIT A TO THE  
BOND PURCHASE AGREEMENT**

\$ \_\_\_\_\_  
**SUCCESSOR AGENCY OF THE FORMER  
 REDEVELOPMENT AGENCY OF THE CITY OF BALDWIN PARK  
 Tax Allocation Refunding Bond, Series 2018**

**MATURITY SCHEDULE**

Maturity Date (September 15)	Principal Amount	Interest Rate
2025	\$ _____	_____ %

**REDEMPTION PROVISIONS**

*No Optional Redemption.* The Bonds are not subject to optional redemption prior to maturity.

*Sinking Fund Redemption.* The Bonds are subject to mandatory sinking fund redemption in part on September 15, 2018, and on each September 15 thereafter, to and including September 15, 2025, from Mandatory Sinking Account Payments made by the Successor Agency at a redemption price equal to the principal amount thereof, without premium, in the aggregate respective amounts and on the respective dates as set forth in the following table.

Redemption Date (September 1)	Principal Amount
2018	
2019	
2020	
2021	
2022	
2023	
2024	
2025†	

† Maturity.

**EXHIBIT B TO THE  
BOND PURCHASE AGREEMENT  
TERMS AND CONDITIONS  
ATTACHED**