
ESCROW AGREEMENT

by and between the

SUCCESSOR AGENCY TO THE EMERYVILLE REDEVELOPMENT AGENCY

and

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

Dated December __, 2024

Current refunding of the outstanding
Successor Agency to the Emeryville Redevelopment Agency
Tax Allocation Refunding Bonds, Series 2014A
and
Successor Agency to the Emeryville Redevelopment Agency
Taxable Tax Allocation Refunding Bonds, Series 2014B

ESCROW AGREEMENT

This Escrow Agreement (this “Escrow Agreement”), dated December __, 2024, is by and between the SUCCESSOR AGENCY TO THE EMERYVILLE REDEVELOPMENT AGENCY, a public entity organized and existing under the laws of the State of California (the “Successor 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 escrow agent (the “Escrow Bank”).

WITNESSETH:

WHEREAS, the Successor Agency has heretofore issued its Successor Agency to the Emeryville Redevelopment Agency, Tax Allocation Refunding Bonds, Series 2014A (the “2014A Bonds”), and its Successor Agency to the Emeryville Redevelopment Agency, Taxable Tax Allocation Refunding Bonds, Series 2014B (the “2014B Bonds” and, with the 2014A Bonds, the “2014 Bonds”);

WHEREAS, the 2014 Bonds were issued under and pursuant to an Indenture of Trust, dated as of August 1, 2014 (the “2014 Indenture”), by and between the Successor Agency and The Bank of New York Mellon Trust Company, N.A., as trustee (the “2014 Trustee”),

WHEREAS, pursuant to the provisions of provisions of section 34177.5(g) of the California Health and Safety Code and Article 11 (commencing with section 53580) of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, the Successor Agency is empowered to issue general obligation refunding bonds;

WHEREAS, the Successor Agency has determined that it is in the best interests of the Successor Agency to refund the remaining outstanding 2014 Bonds;

WHEREAS, to raise funds necessary to effectuate such refunding, and for other purposes, the Successor Agency has issued its Successor Agency to the Emeryville Redevelopment Agency, Tax Allocation Refunding Bonds, Series 2024A (the “2024A Bonds”), and its Successor Agency to the Emeryville Redevelopment Agency, Tax Allocation Refunding Bonds, Series 2024B (Federally Taxable) (the “2024B Bonds” and, with the 2024A Bonds, the “2024 Bonds”), pursuant to an Indenture of Trust, dated as of December 1, 2024 (the “2024 Indenture”), each by and between the Successor Agency and The Bank of New York Mellon Trust Company, N.A., as trustee (the “2024 Trustee”);

WHEREAS, the Successor Agency, in the 2024 Indenture, has directed that a portion of the proceeds of the sale of the 2024 Bonds be deposited hereunder, and that such amount will be in an amount sufficient to redeem all outstanding 2024 Bonds on _____, 2025 (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, the Escrow Bank has full powers to perform the duties and obligations to be undertaken by it pursuant to this Escrow Agreement; and

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants herein set forth, the parties hereto do hereby agree as follows:

Section 1. Discharge of Bonds. The Successor Agency hereby irrevocably elects to pay and discharge all indebtedness payable by the Successor Agency under the 2014 Indenture with respect to the 2014 Bonds and to terminate all obligations of the Successor Agency thereunder with respect thereto.

Section 2. Escrow Fund.

(a) There is hereby established a special fund, to be held by the Escrow Bank for the benefit of the owners of the Bonds, to be known as the “Escrow Fund.” Upon the issuance of the 2024 Bonds, there shall be deposited into the Escrow Fund an amount equal to \$_____, derived from the proceeds of the 2024A Bonds and an amount equal to \$_____, derived from the proceeds of the 2024B Bonds.

(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.

If the Escrow Bank learns that the Department of the Treasury or the Bureau of Fiscal Service will not, for any reason, accept a subscription for U.S. Treasury Securities—State and Local Government Series, the Escrow Bank shall promptly request alternative written investment instructions from the Successor Agency with respect to escrowed funds which were to be invested in the Escrowed Federal Securities. The Escrow Bank shall follow such instructions and, upon the maturity of any such alternative investment, the Escrow Bank shall hold funds uninvested and without liability for interest until receipt of further written instructions from the Successor Agency. In the absence of investment instructions from the Successor Agency the Escrow Bank shall not be responsible for the investment of such funds or interest thereon. The Escrow Bank may conclusively rely upon the Successor Agency’s selection of an alternative investment as a determination of the alternative investment's legality and suitability and shall not be liable for any losses related to the alternative investments or for compliance with any yield restriction applicable thereto.

(c) The Escrow Bank may rely upon the conclusion of _____, as contained in its opinion and accompanying schedules (the “Report”) dated December __, 2024, that the maturing Escrowed Federal Securities, the investment earning thereon and the cash on deposit in the Escrow Fund will be sufficient to redeem the 2014 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 2014 Bonds, and the payment of all amounts due to the Escrow Bank hereunder, shall be transferred to the 2024 Trustee for deposit in the Revenue Fund maintained by the 2024 Trustee pursuant to the 2024 Indenture.

Section 3. Instructions as to Application of Deposit.

(a) The maturing Escrowed Federal Securities, the investment earning thereon and the cash on deposit in the Escrow Fund shall be applied by the Escrow Bank for the sole purpose of

redeeming the outstanding 2014 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 2014 Trustee, is hereby requested, and the Escrow Bank, in its capacity as 2014 Trustee, hereby agrees, to give notice of the defeasance of the 2014 Bonds and in the form attached hereto as Exhibit C.

(c) The Escrow Bank, in its capacity as 2014 Trustee, is hereby requested, and the Escrow Bank, in its capacity as 2014 Trustee, hereby agrees, to give notice of the redemption of the 2014 Bonds on the Redemption Date in accordance with the applicable provisions of the 2014 Indenture and in the form 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 Redemption Date, in Federal Securities (as defined in the 2014 Indenture) pursuant to written directions of the Successor Agency; *provided, however,* that such written directions of the Successor Agency shall be accompanied by 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 Federal Securities 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 least sufficient to redeem the 2014 Bonds on the Redemption Date at the Redemption Price. 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 3, as indicated by such verification, shall, promptly upon the receipt of such interest income by the Escrow Bank, be paid to the Successor Agency.

Section 5. Substitution or Withdrawal of Federal Securities. The Successor Agency may, at any time, direct the Escrow Bank in writing to substitute Federal Securities 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 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 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 Federal Securities then to be so deposited in the Escrow Fund together with interest to be derived therefrom, or in the case of withdrawal, the 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 least sufficient to redeem the 2014 Bonds on the Redemption Date at the Redemption Price. In the event that, following any such substitution of Federal Securities pursuant to this Section 5, there is an amount of moneys or Federal Securities in excess of an amount sufficient to make the payments required by Section 3, as indicated by such verification, such excess shall be paid to the Successor Agency.

Section 6. 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 7. 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 or securities deposited therein, the purchase of the securities to be purchased pursuant hereto, the retention of such securities or the proceeds thereof, the sufficiency of the securities or any uninvested moneys held hereunder to accomplish the purposes set forth herein, or any payment, transfer or other application of moneys or securities 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 securities to be purchase pursuant hereto and any uninvested moneys to accomplish the purposes set forth herein 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 or willful misconduct, and the duties and obligations of the Escrow Bank shall be determined by the express provisions of this Escrow Agreement and no implied covenants or obligations shall be read into this Escrow Agreement against the Escrow Bank. 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 shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Escrow Agreement and delivered using Electronic Means ("Electronic Means" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Escrow Bank, or another method or system specified by the Escrow Bank as available for use in connection with its services hereunder.); provided, however, that the Successor Agency shall provide to the Escrow Bank 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 Escrow Bank Instructions using Electronic Means 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 Successor Agency understands and agrees that the Escrow Bank cannot determine the identity of the actual sender of such Instructions and that the Escrow Bank shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Escrow Bank have been sent by such Authorized Officer. The Successor Agency shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Escrow Bank 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 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 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 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; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Escrow Bank 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 Escrow Bank immediately upon learning of any compromise or unauthorized use of the security procedures.

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, officers, directors, employees 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 willful misconduct. The indemnities contained in this Section 5 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 receive 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 monthly 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 trusts 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 may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, approval or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

The Escrow Bank may at any time resign by giving 30 days written notice of resignation to the Successor Agency. Upon receiving such notice of resignation, the Successor Agency shall promptly appoint a successor and, upon the acceptance by the successor of such appointment, release the resigning Escrow Bank from its obligations hereunder by written instrument, a copy of which instrument shall be delivered to each of the Successor Agency, the resigning Escrow Bank and the successor. If no successor shall have been so appointed and have accepted appointment within 30 days after the giving of such notice of resignation, the resigning Escrow Bank may petition any court of competent jurisdiction for the appointment of a successor.

Section 8. 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 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, (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 2014ABonds or the 2024A Bonds, and that such amendment will not cause interest on the 2014 A Bonds or the 2024A 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 Series A Bonds.

Section 9. Notice of Escrow Bank 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 corporate trust office of the Escrow Bank as specified by the Escrow Bank as paying agent for the Series A Bonds in accordance with the provisions of the 2014 Indenture. 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 2014 Indenture (or such other address as may have been filed in writing by the Successor Agency with the Escrow Bank).

Section 10. 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 2014 Indenture, shall be the successor hereunder to the Escrow Bank without the execution or filing of any paper or any further act.

Section 11. Governing Law. This Escrow Agreement shall be construed and governed in accordance with the laws of the State of California.

Section 12. Severability. In case any one or more of the provisions contained in this Escrow Agreement 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 provisions of this Escrow Agreement, but this Escrow Agreement shall be construed as if such invalid or illegal or unenforceable provisions had never been contained herein.

Section 13. 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 such counterparts, or as many of them as the Successor Agency and the Escrow Bank shall preserve undestroyed, shall together constitute but one and the same instrument. Each of the parties hereto agrees that the execution of this Indenture may be conducted by electronic means. Each party agrees and acknowledges that it is such party's intent, that if such a party signs this Indenture using an electronic signature, it is signing, adopting, and accepting this Escrow Agreement, and that signing this Escrow Agreement using an electronic signature is the legal equivalent of having placed the undersigned officer's handwritten signature on this Indenture on paper. Each party acknowledges that it is being provided with an electronic or paper copy of this Indenture in a usable format.

Section 14. Business Days. Whenever any act is required by this Escrow Agreement to be done on a specified day or date, and such day or date shall be a day other than a business day for the Escrow Bank, then such act may be done on the next succeeding business day.

IN WITNESS WHEREOF the parties hereto have caused this Escrow Agreement to be executed in their respective names by their respective duly authorized officers, all as of the day and year first above written.

SUCCESSOR AGENCY TO THE
EMERYVILLE REDEVELOPMENT
AGENCY

By _____
Executive Director

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

By _____
Authorized Officer

EXHIBIT A

SCHEDULE OF ESCROWED FEDERAL SECURITIES

2014A Bonds Escrowed Federal Securities

Type	Maturity	Coupon	Principal	Price	Cost	Accrued	Total
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2014B Bonds Escrowed Federal Securities

Type	Maturity	Coupon	Principal	Price	Cost	Accrued	Total
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EXHIBIT B

REDEMPTION SCHEDULE

2014A Bonds

Date	Maturing Principal	Called Principal	Interest	Redemption Premium	Total Payment
<u> </u> / <u> </u> / <u>25</u>	—	\$31,750,000		—	

2014B Bonds

Date	Maturing Principal	Called Principal	Interest	Redemption Premium	Total Payment
<u> </u> / <u> </u> / <u>25</u>	—	\$4,570,000		—	

EXHIBIT C

NOTICE OF DEFEASANCE

Successor Agency to the Emeryville Redevelopment Agency Tax Allocation Refunding Bonds, Series 2014A

Maturity Date	Principal Amount Defeased	Interest Rate	CUSIP Number
9/1/25	\$8,180,000	5.000%	29120R AL8
9/1/26	1,200,000	3.500	29120R AM6
9/1/26	6,570,000	5.000	29120R BK9
9/1/27	1,855,000	5.000	29120R AN4
9/1/28	1,940,000	5.000	29120R AP9
9/1/29	1,595,000	5.000	29120R AQ7
9/1/30	1,680,000	5.000	29120R AR5
9/1/31	1,770,000	5.000	29120R AS3
9/1/32	2,210,000	5.000	29120R AT1
9/1/33	2,315,000	5.000	29120R AU8
9/1/34	2,435,000	5.000	29120R AV6

Successor Agency to the Emeryville Redevelopment Agency Tax Allocation Refunding Bonds, Series 2014B

Maturity Date	Principal Amount Defeased	Interest Rate	CUSIP Number
9/1/25	\$1,170,000	4.000%	29120R BG8
9/1/26	2,045,000	4.250	29120R BH6
9/1/31	1,355,000	4.625	29120R BJ2

NOTICE IS HEREBY GIVEN, on behalf of the Successor Agency to the Emeryville Redevelopment Agency (the "Successor Agency") to the owners of the outstanding Successor Agency to the Emeryville Redevelopment Agency, Tax Allocation Refunding Bonds, Series 2014A, and the outstanding Successor Agency to the Emeryville Redevelopment Agency, Taxable Tax Allocation Refunding Bonds, Series 2014B, described above (collectively, the "Bonds"), that pursuant to the indenture authorizing the issuance of the Bonds (the "Indenture"), the lien of the Indenture 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 December __, 2024, by and between the Successor Agency and The Bank of New York Mellon Trust Company, N.A., 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 Indenture. The pledge of the funds provided for under the Indenture and all other obligations of the Successor Agency to the owners of the Bonds shall hereafter be limited to the application of moneys in the Escrow Fund for the payment of the Bonds as described below.

The U.S. Treasury Securities deposited in the Escrow Fund, the investment earnings thereon and the cash therein have been calculated by an independent verification agent to provide sufficient moneys to redeem the outstanding Bonds in full on _____, 2025, at a redemption price equal to 100% of principal amount thereof, plus accrued interest to such date.

Neither the Successor Agency nor The Bank of New York Mellon Trust Company, N.A., as Escrow Bank, 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 this Defeasance Notice. It is included solely for convenience of the Owners.

Dated: _____, 2024

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

EXHIBIT D

NOTICE OF FULL/FINAL REDEMPTION

Successor Agency to the Emeryville Redevelopment Agency Tax Allocation Refunding Bonds, Series 2014A

Issue Date	Maturity Date	Principal Amount Redeemed	Interest Rate	Redemption Price*	CUSIP Number
8/21/14	9/1/25	\$8,180,000	5.000%	100.000	29120R AL8
8/21/14	9/1/26	1,200,000	3.500	100.000	29120R AM6
8/21/14	9/1/26	6,570,000	5.000	100.000	29120R BK9
8/21/14	9/1/27	1,855,000	5.000	100.000	29120R AN4
8/21/14	9/1/28	1,940,000	5.000	100.000	29120R AP9
8/21/14	9/1/29	1,595,000	5.000	100.000	29120R AQ7
8/21/14	9/1/30	1,680,000	5.000	100.000	29120R AR5
8/21/14	9/1/31	1,770,000	5.000	100.000	29120R AS3
8/21/14	9/1/32	2,210,000	5.000	100.000	29120R AT1
8/21/14	9/1/33	2,315,000	5.000	100.000	29120R AU8
8/21/14	9/1/34	2,435,000	5.000	100.000	29120R AV6

*Plus accrued interest

Successor Agency to the Emeryville Redevelopment Agency Tax Allocation Refunding Bonds, Series 2014B

Issue Date	Maturity Date	Principal Amount Redeemed	Interest Rate	Redemption Price*	CUSIP Number
8/21/14	9/1/25	\$1,170,000	4.000%	100.000	29120R BG8
8/21/14	9/1/26	2,045,000	4.250	100.000	29120R BH6
8/21/14	9/1/31	1,355,000	4.625	100.000	29120R BJ2

*Plus accrued interest

NOTICE is hereby given that the outstanding Successor Agency to the Emeryville Redevelopment Agency, Tax Allocation Refunding Bonds, Series 2014A, and the outstanding Successor Agency to the Emeryville Redevelopment Agency, Taxable Tax Allocation Refunding Bonds, Series 2014B, described above (collectively, the "Bonds"), have been called for redemption on _____, 2025 (the "Redemption Date"), at a price equal to 100% of the principal amount thereof (the "Redemption Price"), plus accrued interest to such date. The Bonds are being called for redemption on the Redemption Date pursuant to the provisions of the governing documents of the Bonds.

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.

Holders of the Bonds are requested to present their Bonds, at the following address:

The Bank of New York Mellon Trust Company, N.A.
Attn: Transfers/Redemption
2001 Bryan Street 10th Floor
Dallas, TX 75201

Additional information regarding the foregoing actions may be obtained from The Bank of New York Mellon Trust Company, N.A., Corporate Trust Department, Bondholder Relations, telephone number (800) 254-2826.

Under the Tax Cuts and Jobs Act of 2017, 24% of the Redemption Price will be withheld if tax identification number is not properly certified. The Form W-9 may be obtained from the Internal Revenue Service.

Neither the District nor The Bank of New York Mellon Trust Company, N.A., as 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 Owners.

Dated: _____ __, 2025

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