

\$ _____
SUCCESSOR AGENCY TO THE EMERYVILLE REDEVELOPMENT AGENCY
(Alameda County, California)
Tax Allocation Refunding Bonds, Series 2024A

\$ _____
SUCCESSOR AGENCY TO THE EMERYVILLE REDEVELOPMENT AGENCY
(Alameda County, California)
Tax Allocation Refunding Bonds, Series 2024B (Federally Taxable)

BOND PURCHASE AGREEMENT

December __, 2024

Successor Agency to the Emeryville Redevelopment Agency
1333 Park Avenue
Emeryville, CA 94608-3517

Ladies and Gentlemen:

The undersigned, Stifel, Nicolaus & Company, Incorporated, as Underwriter (the "Underwriter"), offers to enter into this Bond Purchase Agreement (the "Bond Purchase Agreement") with the Successor Agency to the Emeryville Redevelopment Agency (the "Successor Agency"), which, upon acceptance, will be binding upon the Successor Agency and the Underwriter. This offer is made subject to the Successor Agency's acceptance on or before 11:59 P.M., Pacific Standard time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered by the Underwriter to the Successor Agency at any time prior to acceptance. The undersigned Underwriter has been duly authorized to execute this Bond Purchase Agreement on behalf of the Underwriter and to act hereunder.

The Successor Agency hereby acknowledges and agrees that (a) the purchase and sale of the Bonds (as defined herein) pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the Successor Agency and the Underwriter, (b) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent or fiduciary of the Successor Agency, (c) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the Successor Agency with respect to the offering and sale of the Bonds contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or are currently providing other services to the Successor Agency on other matters) and the Underwriter has no obligation to the Successor Agency with respect to the offering and sale of the Bonds contemplated hereby except the obligations expressly set forth in this Bond Purchase Agreement, and (d) the Successor Agency has consulted its own legal, financial and other advisors to the extent it has deemed appropriate, in connection with the issuance of the Bonds and the other matters contemplated by this Bond Purchase Agreement.

The Successor Agency hereby acknowledges receipt from the Underwriter of disclosures required by the Municipal Securities Rulemaking Board (“MSRB”) Rule G-17 (as set forth in MSRB Notice 2012-25 (May 14, 2012), relating to disclosures concerning the Underwriter’s role in the transaction, disclosures concerning the Underwriter’s compensation, conflict disclosures, if any, and disclosures concerning complex municipal securities financing, if any.

1. Purchase, Sale and Delivery of the Bonds.

(a) Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the Successor Agency, and the Successor Agency hereby agrees to sell to the Underwriter, all (but not less than all) of:

(i) \$_____ aggregate principal amount of Successor Agency to the Emeryville Redevelopment Agency (Alameda County, California) Tax Allocation Refunding Bonds, Series 2024A (the “2024A Bonds”), dated as of the date of their delivery, bearing interest and maturing on the dates and in the amounts set forth on Exhibit A attached hereto, at a purchase price for the 2024A Bonds shall be \$_____ (which consists of the principal amount of the Bonds of \$_____, less an Underwriter’s discount of \$_____, plus/less an original issue premium/ discount of \$_____), and

(ii) \$_____ aggregate principal amount of Successor Agency to the Emeryville Redevelopment Agency (Alameda County, California) Tax Allocation Refunding Bonds, Series 2024B (Federally Taxable) (the “2024B Bonds” and, with the 2024A Bonds, the “Bonds”), dated as of the date of their delivery, bearing interest and maturing on the dates and in the amounts set forth on Exhibit A attached hereto, at a purchase price for the 2024B Bonds shall be \$_____ (which consists of the principal amount of the Bonds of \$_____, less an Underwriter’s discount of \$_____).

As an accommodation to the Successor Agency, the Underwriter will transfer, from the net proceeds of the purchase price for the 2024A Bonds, the sum of \$_____ to _____ (the “Municipal Bond Insurer”) in payment of the premium for the municipal bond insurance policy issued for the 2024A Bonds (the “2024A Municipal Bond Insurance Policy”) and will transfer, from the net proceeds of the purchase price for the 2024A Bonds, the sum of \$_____ to the Municipal Bond Insurer in payment of a portion of the premium for the reserve fund municipal bond insurance policy issued for the Bonds in lieu of cash funding a reserve fund for the Bonds (the “Reserve Policy”). The net purchase price of the 2024A Bonds of \$_____ will be transferred to the Trustee.

As an accommodation to the Successor Agency, the Underwriter will transfer, from the net proceeds of the purchase price for the 2024B Bonds, the sum of \$_____ to the Municipal Bond Insurer in payment of the premium for the municipal bond insurance policy issued for the 2024A Bonds (the “2024B Municipal Bond Insurance Policy” and, with the 2024A Municipal Bond Insurance Policy, the Municipal Bond Insurance Policies) and will transfer, from the net proceeds of the purchase price for the 2024B Bonds, the sum of \$_____ to the Municipal Bond Insurer in payment of a portion of the premium for the Reserve Policy. The net purchase price of the 2024B Bonds of \$_____ will be transferred to the Trustee.

(b) The Bonds shall be substantially in the form described in, shall be issued and secured under the provisions of, and shall be payable as provided in that certain Indenture of Trust, dated as of December 1, 2024 (the “Indenture”), by and between the Successor Agency and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”).

The Bonds shall be limited obligations of the Successor Agency payable from Tax Revenues (as that term is defined in the Indenture) and secured by a pledge and assignment of the Tax Revenues and of amounts held in the funds and accounts established pursuant to the Indenture (excluding the Rebate Fund established under the Indenture), subject only to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in the Indenture.

The Bonds are authorized pursuant to the 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 "Law"), the Indenture and a resolution adopted by the Board of Directors of the Successor Agency on September 3, 2024 (the "Resolution").

(c) The proceeds from the sale of the Bonds will be used to (i) refund the outstanding Successor Agency to the Emeryville Redevelopment Agency, Tax Allocation Refunding Bonds, Series 2014A (the "2014A Bonds"), and the outstanding 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") and (ii) pay a portion of the costs and expenses related to the issuance and sale of the Bonds, including the purchase of the Municipal Bond Insurance Policies and the Reserve Policy.

(d) The Successor Agency will cause the net proceeds of the Bonds to be deposited into an escrow fund held by The Bank of New York Mellon Trust Company, N.A., as escrow bank (the "Escrow Bank"), pursuant to an Escrow Agreement dated the Closing Date (the "Escrow Agreement") by and between the District and the Escrow Bank in order to refund the 2014 Bonds.

(e) At 10:00 A.M., Pacific Standard time, on December __, 2024, or at such earlier or later time or date as shall be agreed by the Successor Agency and the Underwriter (such time and date being herein referred to as the "Closing Date"), the Successor Agency will direct the Trustee to deliver the Bonds to The Depository Trust Company ("DTC") in New York, New York (or to the Trustee in the event of a Fast Automated Securities Transaction ("F.A.S.T.")), for the account of the Underwriter (or at such other location as may be designated by the Underwriter), the Bonds in the form of a separate single fully-registered Bond for each of the Bond maturities (all Bonds being typewritten and bearing CUSIP numbers), duly executed by the Successor Agency and authenticated by the Trustee, and in Newport Beach, California, the other documents herein mentioned; and the Underwriter will accept such delivery and pay the purchase price of the Bonds as set forth in paragraph (a) of this Section 1 by wire transfer, payable in immediately available funds (such delivery and payment being herein referred to as the "Closing"). The Bonds shall be registered in the name of Cede & Co., as nominee for DTC. Notwithstanding the foregoing, neither the failure to place CUSIP numbers on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for the Bonds on the Closing Date in accordance with the terms of this Bond Purchase Agreement.

(f) Concurrently with its acceptance hereof, or as soon as practicable but within the time period specified below, the Successor Agency will deliver to the Underwriter an official statement with respect to the Bonds, dated the date hereof, in substantially the same form as the Preliminary Official Statement (hereinafter defined), with only such changes therein as shall be mutually agreed upon, signed on behalf of the Successor Agency (such official statement, together with all appendices thereto and any amendments or supplements thereto, is hereinafter referred to as the "Official Statement"). The Successor Agency hereby authorizes the use by the Underwriter of the Indenture and the Official Statement, and the information contained therein in connection with

the offering and sale of the Bonds, and consents to and ratifies the use by the Underwriter prior to the date hereof of a preliminary official statement, dated December __, 2024 (such preliminary official statement, together with all appendices thereto, is herein referred to as the "Preliminary Official Statement"). The Successor Agency has heretofore "deemed final" certain portions of the Preliminary Official Statement so as to enable the Underwriter to comply with the provisions of paragraph (b)(1) of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Successor Agency hereby confirms that the information in the Official Statement is "deemed final" pursuant to said Rule. The Successor Agency hereby agrees to provide to the Underwriter within seven business days of the date hereof sufficient copies of the Official Statement to enable the Underwriter to comply with the requirements of paragraph (b)(4) of Rule 15c2-12 of the Securities and Exchange Commission and with the requirements of Rule G-32 and Rule G-36 of the Municipal Securities Rulemaking Board.

2. **Bona Fide Public Offering.** The Underwriter agrees to make a bona fide public offering of all of the Bonds, at prices not in excess of the initial public offering yields or prices set forth on the cover page of the Official Statement. Subject to Section 3(c), the Bonds may be offered and sold to certain dealers at prices lower than such initial public offering prices; *provided, however*, that the Underwriter may offer a portion of the Bonds for sale to selected dealers who are members of the Financial Industry Regulatory Authority, and the Underwriter reserves the right to change such offering prices or yields as the Underwriter shall deem necessary in connection with the marketing of the Bonds and to offer and sell the Bonds to certain dealers (including dealers depositing the Bonds into investment trusts) and others at prices lower than the initial offering prices or at yields higher than the initial yields set forth on Exhibit A attached hereto]. The Underwriter also reserves the right to over-allot or effect transactions that stabilize or maintain the market price of the Bonds at a level above that which might otherwise prevail in the open market and to discontinue such stabilizing, if commenced, at any time. None of such activities shall affect the principal amounts, maturity dates, interest rates, redemption or other provision of the Bonds or the amount to be paid by the Underwriter to the Successor Agency for the Bonds.

Section 3. Establishment of Issue Price.

(a) The Underwriter agrees to assist the Successor Agency in establishing the issue price of the 2024A Bonds and shall execute and deliver to the Successor Agency at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Successor Agency and Bond Counsel (hereinafter defined), to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the 2024A Bonds. All actions to be taken by the Successor Agency under this section to establish the issue price of the 2024A Bonds may be taken on behalf of the Successor Agency by the Successor Agency's municipal advisor identified herein and any notice or report to be provided to the Successor Agency may be provided to the Successor Agency's municipal advisor.

(b) Except as otherwise set forth in Exhibit B attached hereto, the Successor Agency will treat the first price at which 10% of each maturity of the 2024A Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Agreement, the Underwriter shall report to the Successor Agency the price or prices at which they have sold to the public each maturity of 2024A Bonds. If at that time the 10% test has not been satisfied as to any maturity of the 2024A Bonds, the Underwriter agrees to promptly report to the Successor Agency the prices at which they sell the unsold 2024A Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred,

until either (i) the Underwriter has sold all 2024A Bonds of that maturity or (ii) the 10% test has been satisfied as to the 2024A Bonds of that maturity, provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Successor Agency or Bond Counsel. For purposes of this Section 3, if 2024A Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the 2024A Bonds.

(c) The Underwriter confirms that it has offered the 2024A Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit B attached hereto, except as otherwise set forth therein. Exhibit B also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the 2024A Bonds for which the 10% test has not been satisfied and for which the Successor Agency and the Underwriter agrees that the restrictions set forth in the next sentence shall apply, which will allow the Successor Agency to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the 2024A Bonds, the Underwriter will neither offer nor sell unsold 2024A Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(i) the close of the fifth (5th) business day after the sale date; or

(ii) the date on which the Underwriter has sold at least 10% of that maturity of the 2024A Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the Successor Agency promptly after the close of the fifth (5th) business day after the sale date whether they have sold 10% of that maturity of the 2024A Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the 2024A Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(1) to report the prices at which they sell to the public the unsold 2024A Bonds of each maturity allocated to them, whether or not the Closing Date has occurred, until either all 2024A Bonds of that maturity allocated to them have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the 2024A Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter and (2) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of 2024A Bonds that, to their knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the 2024A Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the 2024A Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the 2024A Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold 2024A Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all 2024A Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the 2024A Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The Successor Agency acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the 2024A Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the 2024A Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the 2024A Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the 2024A Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the 2024A Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the 2024A Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Successor Agency further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the 2024A Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the 2024A Bonds.

(f) The Underwriter acknowledges that sales of any 2024A Bonds to any person that is a related party to an underwriter participating in the initial sale of the 2024A Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Successor Agency (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the 2024A Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the 2024A Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the 2024A Bonds to the public),

(iii) a purchaser of any of the 2024A Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than

50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date of execution of this Purchase Agreement by all parties.

4. Representations, Warranties and Agreements of the Successor Agency. The Successor Agency represents and warrants to, and agrees with, the Underwriter that:

(a) The Successor Agency is and will be at the Closing Date a public entity organized and existing under the laws of the State of California, with the full power and authority to issue the Bonds and to execute the Indenture, the Escrow Agreement and this Bond Purchase Agreement and to carry out and consummate all transactions on its part contemplated by the Indenture, the Escrow Agreement and this Bond Purchase Agreement;

(b) When delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Bond Purchase Agreement, the Bonds will have been duly authorized, executed, issued and delivered and will constitute valid and binding limited obligations of the Successor Agency in conformity with, and entitled to the benefit and security of, the Indenture;

(c) By official action of the Successor Agency prior to or concurrently with the acceptance hereof, the Successor Agency has ratified or authorized the distribution of the Preliminary Official Statement, approved and authorized the distribution of the Official Statement, authorized and approved the execution and delivery of, and the performance by the Successor Agency of the obligations on its part contained in, the Bonds, the Indenture, the Escrow Agreement, this Bond Purchase Agreement and the Disclosure Certificate;

(d) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, public board or body, pending and served on the Successor Agency or, to the knowledge of the Successor Agency, threatened against the Successor Agency or its properties or operations (i) seeking to restrain or enjoin the issuance, sale, execution or delivery of the Bonds, (ii) in any way contesting or affecting the validity of the Bonds, any proceedings of the Successor Agency taken concerning the issuance or sale thereof, the pledge or application of any moneys or security provided for the payment of the Bonds, the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or the existence or powers of the Successor Agency relating to the issuance of the Bonds, or (iii) which, if determined adversely to the interests of the Successor Agency or its interests, would have a material and adverse effect on the consummation of the transactions contemplated by or the validity of the Indenture, the Escrow Agreement, the Disclosure Certificate, the Official Statement or this Bond Purchase Agreement or on the financial condition, properties or operations of the Successor Agency;

(e) The execution and delivery of the Bonds, the Indenture, the Escrow Agreement, the Disclosure Certificate and this Bond Purchase Agreement, and the consummation of the transactions therein and herein contemplated, and the fulfillment of or compliance with the terms and conditions thereof and hereof will not conflict with or constitute a violation or breach of or default (with due notice or the passage of time or both) under any applicable law or

administrative rule or regulation, or any applicable court or administrative decree or order, or any indenture, mortgage, deed of trust, loan agreement, lease, contract or other agreement or instrument to which the Successor Agency is a party or by which it or its properties are otherwise subject or bound, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Successor Agency, which conflict, violation, breach, default, lien, charge or encumbrance might have consequences that would materially and adversely affect the consummation of the transactions contemplated by this Bond Purchase Agreement or the financial condition, properties or operations of the Successor Agency or its properties.

(f) The Successor Agency is not in breach or default under any applicable law or administrative regulation of the State of California or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Successor Agency is a party or is otherwise subject, which breach or default may have consequences that would materially and adversely affect the consummation of the transactions described in the Indenture, the Escrow Agreement, the Disclosure Certificate, this Bond Purchase Agreement or the Official Statement, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute such a default or an event of default under any such instrument;

(g) Both at the time of acceptance hereof by the Successor Agency, and at the Closing Date, neither the Preliminary Official Statement nor the Official Statement does or will not contain any untrue statement of a material fact or omit any statement or information concerning the Successor Agency which is necessary to make such statements and information therein, in the light of the circumstances under which they were made, not misleading in any material respect;

(h) If between the date of this Bond Purchase Agreement and 90 days following the Closing Date any event shall occur which might or would cause the Official Statement to contain any untrue statement of a material fact or to omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Successor Agency shall notify the Underwriter and if, in the opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Successor Agency will supplement or amend the Official Statement in a form and in a manner approved by the Underwriter, provided all expenses thereby incurred will be paid by the Successor Agency. If the Official Statement is so supplemented or amended prior to the Closing, such approval by the Underwriter of a supplement or amendment to the Official Statement shall not preclude the Underwriter from thereafter terminating this Bond Purchase Agreement, and if the Official Statement is so amended or supplemented subsequent to the date hereof and prior to the Closing, the Underwriter may terminate this Bond Purchase Agreement by notification to the Successor Agency at any time prior to the Closing if, in the reasonable judgment of the Underwriter, such amendment or supplement has or will have a material adverse effect on the marketability of the Bonds.

(i) The Successor Agency has not incurred any material liabilities, direct or contingent, nor has there been any material adverse change in the financial position, results of operation or condition, financial or otherwise, of the Successor Agency since June 30, 2023, which is not described in the Preliminary Official Statement or the Official Statement, whether or not arising from transactions in the ordinary course of business;

(j) Between the date hereof and the date of the Closing, the Successor Agency will not, without the prior written consent of the Underwriter, except as described in or contemplated by the Official Statement, incur any material liabilities, direct or contingent, other than in the ordinary course of business;

(k) All approvals, consents, authorizations, certifications and other orders of any governmental authority, board, agency or commission having jurisdiction, and all filings with any such entities, which would constitute conditions precedent to or the failure to obtain which would materially adversely affect the performance by the Successor Agency of its obligations hereunder or under the Indenture or the Disclosure Certificate or the consummation of the transactions described in the Official Statement have been or will be duly obtained and no further consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the Successor Agency is or will be required for the issue and sale of the Bonds or the consummation by the Successor Agency of the other transactions described in this Bond Purchase Agreement and the Official Statement, except as such may be required under the state securities or Blue Sky laws in connection with the distribution of the Bonds by the Underwriter (as to which no representation or warranty is given by the Successor Agency);

(l) After the Closing, the Successor Agency will (a) not participate in the issuance of any amendment of or supplement to the Official Statement to which, after being furnished with a copy, the Underwriter shall reasonably object in writing or which shall be disapproved by its counsel and (b) for so long as the Underwriter is obligated by Rule 15c2-12 to deliver Official Statements to prospective purchasers, if any event relating to or affecting the Successor Agency or its present or proposed facilities shall occur as a result of which it is necessary, in the opinion of counsel for the Underwriter, to amend or supplement the Official Statement in order to make the Official Statement not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, forthwith prepare and furnish to the Underwriter (at the expense of the Successor Agency for 25 days from the date of Closing, and thereafter at the expense of the Underwriter) a reasonable number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to counsel for the Underwriter) which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading. For the purposes of this subsection, the Successor Agency will furnish such information with respect to itself and its present and proposed facilities as the Underwriter may from time to time reasonably request. Unless otherwise notified by the Underwriter, the Successor Agency can assume that the underwriting period (as defined in Rule 15c2-12) ends on the Closing Date; and

(m) The Successor Agency will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order for the Underwriter (i) to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate and (ii) to determine the eligibility of the Bonds for investment under the laws of such state and other jurisdictions, and will use its best efforts to continue such qualification in effect so long as required for distribution of the Bonds; provided, however, that in no event shall the Successor Agency be required to take any action which would subject it to general or unlimited service of process in any jurisdiction in which it is not now so subject;

(n) The audited financial statements of the Successor Agency for the fiscal year ended June 30, 2023 which are referred to in the Preliminary Official Statement and the Official Statement (and summarized in Appendix A thereto), present fairly and accurately the financial condition and operations of the Successor Agency for that period in accordance with generally accepted accounting principles and on a basis consistent with past accounting practices reflected in the prior fiscal year's audited financial statements; and

(o) The Successor Agency has complied, in all material respect, with all continuing disclosure obligations it has undertaken, and which have been in effect for the past five years.

The execution and delivery of this Bond Purchase Agreement by the Successor Agency shall constitute a representation by the Successor Agency to the Underwriter that the representations, warranties and agreements contained in this Section 4 are true as of the date hereof; provided that as to all matters of law the Successor Agency is relying on the advice of counsel to the Successor Agency; and provided further that no member of the governing body of the Successor Agency shall be individually liable for the breach of any representation, warranty or agreement contained herein.

5. Conditions to the Obligations of the Underwriter. The obligation of the Underwriter to accept delivery of and pay for the Bonds on the Closing Date shall be subject, at the option of the Underwriter, to the accuracy in all material respects of the representations, warranties and agreements on the part of the Successor Agency contained herein as of the date hereof and as of the Closing Date, to the accuracy in all material respects of the statements of the officers and other officials of the Successor Agency made in any certificates or other documents furnished pursuant to the provisions hereof, and to the performance by the Successor Agency of its obligations to be performed hereunder at or prior to the Closing Date and to the following additional conditions:

(a) At the Closing Date, the Official Statement, the Indenture, the Escrow Agreement, this Bond Purchase Agreement and the Disclosure Certificate shall be in full force and effect in the form heretofore submitted to the Underwriter, with only such changes as shall be agreed to in writing by the Underwriter, and there shall have been taken in connection with the issuance of the Bonds and with the transactions contemplated thereby and by this Bond Purchase Agreement, all such actions as, in the opinion of Bond Counsel, shall be necessary and appropriate;

(b) At the Closing Date, the Official Statement, the Indenture, the Escrow Agreement, this Bond Purchase Agreement and the Disclosure Certificate shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter;

(c) Between the date hereof and the Closing Date, the market price or marketability, at the initial public offering prices set forth in the Official Statement, of the Bonds shall not have been materially adversely affected, in the judgment of the Underwriter (evidenced by a written notice to the Successor Agency terminating the obligation of the Underwriter to accept delivery of and make any payment for the Bonds), by reason of any of the following:

(1) an amendment to the Constitution of the United States or the State of California shall have been passed or legislation shall have been introduced in or enacted by the Congress of the United States or the legislature of any state having jurisdiction of the subject matter or legislation pending in the Congress of the United States shall have been amended or legislation shall have been recommended to the Congress of the United States or to any state having jurisdiction of the subject matter or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such Committee by any member thereof or presented as an option for consideration by either such Committee by the staff of such Committee or by the staff of the Joint Committee on Taxation of the Congress of the United States, or legislation shall have been favorably reported for passage to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or a decision

shall have been rendered by a court of the United States or of the State of California or the Tax Court of the United States, or a ruling shall have been made or a regulation or temporary regulation shall have been proposed or made or any other release or announcement shall have been made by the Treasury Department of the United States, the Internal Revenue Service or other federal or State of California authority, with respect to federal or State of California taxation upon revenues or other income of the general character to be derived by the Authority or upon interest received on obligations of the general character of the Bonds which may have the purpose or effect, directly or indirectly, of affecting the tax status of the Authority, its property or income, its securities (including the Bonds) or the interest thereon, or any tax exemption granted or authorized by State of California legislation or materially and adversely affecting the market for the Bonds or the market price generally of obligations of the general character of the Bonds;

(2) legislation enacted, introduced in the Congress or recommended for passage by the President of the United States, or a decision rendered by a court established under Article III of the Constitution of the United States or by the Tax Court of the United States, or an order, ruling, regulation (final, temporary or proposed) or official statement issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter shall have been made or issued to the effect that obligations of the general character of the Bonds, or the Bonds, including any or all underlying arrangements, are not exempt from registration under the Securities Act of 1933, as amended, or that the Indenture is not exempt from qualification under the Trust Indenture Act of 1939, as amended;

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

(4) the escalation in military hostilities or declaration by the United States of a national emergency or war, or other calamity or crisis or escalation thereof;

(5) the declaration of a general banking moratorium by federal, New York or California authorities, or the general suspension of trading on any national securities exchange;

(6) the imposition by the New York Stock Exchange or other national securities exchange, or any governmental authority, of any material restrictions not now in force with respect to the Bonds or obligations of the general character of the Bonds or securities generally, or the material increase of any such restrictions now in force, including those relating to the extension of credit by, or the charge to the net capital requirements of, the Underwriter;

(7) an order, decree or injunction of any court of competent jurisdiction, or order, ruling, regulation or official statement by the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including any or all underlying obligations, as contemplated hereby or by the Official Statement, is or would be in violation of the federal securities laws as amended and then in effect;

(8) any litigation shall be instituted, pending or threatened to restrain or enjoin the issuance or sale of the Bonds or in any way contesting the validity of the Bonds or the Financing Documents, or the existence or powers of the Successor Agency;

(9) any event occurring, or information becoming known that, in the judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Official Statement or has the effect that the Official Statement contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

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

(12) the withdrawal or downgrading of any rating of the Bonds by a national rating agency; or

(13) any other event shall have occurred since the date of hereof that in the reasonable judgment of the Underwriter materially adversely affects the marketability or market price of the Bonds.

(d) At or prior to the Closing Date, the Underwriter shall have received the following documents, in each case satisfactory in form and substance to the Underwriter:

(1) Copies of the Indenture, the Escrow Agreement and the Disclosure Certificate, duly executed and delivered by the respective parties thereto, with such amendments, modifications or supplements as may have been agreed to in writing by the Underwriter;

(2) An approving opinion, dated the Closing Date and addressed to the Successor Agency, of Stradling Yocca Carson & Rauth LLP, Bond Counsel, in substantially the form attached as Appendix __ to the Official Statement, together with a letter from said Bond Counsel authorizing the Underwriter to rely on said opinion, and a supplemental opinion in form acceptable to the Underwriter and the Successor Agency, dated the Closing Date and addressed to the Underwriter and the Successor Agency, to the effect that:

(i) the Bond Purchase Agreement has been duly executed and delivered by the Successor Agency and, assuming due authorization, execution and delivery by the Underwriter, is a valid and binding obligation of the Successor Agency, subject to laws relating to bankruptcy, insolvency, reorganization arrangement, fraudulent conveyance, moratorium or other laws affecting creditors' rights generally, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against a local health care district in the State of California;

(ii) the statements contained in the Official Statement in the sections thereof entitled: "THE BONDS," "SECURITY FOR THE BONDS," "TAX MATTERS," "EXHIBIT __—SUMMARY OF PRINCIPAL LEGAL DOCUMENTS," and "EXHIBIT __—FORM OF FINAL OPINION OF BOND COUNSEL," insofar as such statements expressly summarize certain provisions of the Bonds, the Indenture, the Escrow Agreement, the Disclosure Certificate and Bond Counsel's opinion concerning certain federal tax matters are accurate in all material respects; and

(iii) the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Indenture is exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended.

(3) An opinion dated the Closing Date and addressed to the Successor Agency and the Underwriter, of John Kennedy, counsel to the Successor Agency, in substantially the form attached hereto as Exhibit B.

(4) A certificate of the Executive Director of the Successor Agency, or such other officer as is acceptable to the Underwriter, dated the Closing Date, to the effect that the representations and agreements of the Successor Agency contained herein are true and correct in all material respects as of the Closing Date, and:

(i) no litigation is pending and served on the Successor Agency or, to the knowledge of such officer, threatened (a) to restrain or enjoin the issuance or delivery of any of the Bonds or the collection of Revenues pledged under the Indenture, (b) in any way contesting or affecting the authority for the issuance of the Bonds or the validity of the Bonds, the Indenture, the Escrow Agreement, the Disclosure Certificate or this Bond Purchase Agreement, or (c) in any way contesting the existence or powers of the Successor Agency;

(ii) no event affecting the Successor Agency has occurred since the date of the Official Statement which would cause as of the Closing Date any statement or information contained in the Official Statement to contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements and information therein, in light of the circumstances under which they were made, not misleading;

(iii) since June 30, 2023, no material and adverse change has occurred in the financial position or results of operations of the Successor Agency other than as is set forth in the Official Statement;

(iv) the Successor Agency has not, since June 30, 2019, incurred any material liabilities other than in the ordinary course of business or as set forth in or contemplated by the Official Statement; and

(v) no proceedings are pending and served on the Successor Agency or threatened (1) in any way contesting or affecting the Successor Agency's status as a local health care district or (2) to subject any income of the Successor Agency to federal income taxation;

(5) A tax certificate in form satisfactory to Bond Counsel relating to the 2024A Bonds;

(6) A copy of the completed Form 8038-G of the Internal Revenue Service, executed by the Successor Agency relating to the 2024A Bonds;

(7) A copy of the Municipal Bond Insurance Policies;

(8) A copy of the Reserve Policy;

(9) An opinion of counsel to the Municipal Bond Insurer, addressed to the Authority and the Underwriter to the effect that:

(i) the descriptions of the Municipal Bond Insurer, the Municipal Bond Insurance Policies and the Reserve Policy included in the Official Statement are accurate;

(ii) the Municipal Bond Insurance Policies and the Reserve Policy constitute legal, valid and binding obligations of the Municipal Bond Insurer, enforceable in accordance with their respective terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditor's rights generally and by the application of equitable principles if equitable remedies are sought, and

(iii) as to such other matters as the Successor Agency or the Underwriter may reasonably request;

(10) a certificate of the Municipal Bond Insurer, signed by an authorized officer of the Municipal Bond Insurer, to the effect that:

(i) the information contained in the Official Statement relating to the Municipal Bond Insurer, the Municipal Bond Insurance Policies and the Reserve Policy is true and accurate; and

(ii) as to such other matters as the City or the Underwriter may reasonably request;

(11) letters from S&P Global Ratings, a Standard & Poor's Financial Services LLC business, indicating that the Bonds have been assigned an insured rating of "AA" and an underlying rating of "___."

(12) An opinion of Stradling Yocca Carson & Rauth LLP, as Disclosure Counsel for the Successor Agency, addressed to the Underwriter, to the effect that, based upon its participation in the preparation of the Official Statement as disclosure counsel and without having undertaken to determine independently the fairness, accuracy or completeness of the statements contained in the Official Statement, such counsel has no

reason to believe that, as of the date of the Closing, the Official Statement (excluding therefrom the reports, financial and statistical data and forecasts therein, the information with respect to DTC and the book-entry system, the information included in Appendices thereto, as to which no opinion need be expressed) contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(13) A certified copy of the Resolution authorizing the execution and delivery of the Bonds, the Indenture, the Escrow Agreement, the Disclosure Certificate, the Bond Purchase Agreement and the Official Statement and ratifying the distribution of the Preliminary Official Statement and authorizing distribution of the Official Statement;

(14) An opinion of counsel to the Trustee in form and substance satisfactory to the Underwriter and Bond Counsel;

(15) A certificate of the Trustee, dated the Closing Date and signed by an authorized representative of the Trustee, to the effect that:

(i) The Trustee is a duly organized and existing national banking association in good standing under the laws of the United States of America and has all necessary power and authority to enter into and perform its duties under the Indenture;

(ii) The Trustee is duly authorized to enter into the Indenture and has duly executed and delivered the Indenture;

(iii) The Bonds have been duly authenticated and delivered by the Trustee;

(iv) The execution and delivery of the Indenture and the authentication and delivery of the Bonds and compliance with the provisions thereof, will not, in any material respect, conflict with, or constitute a breach of or default under, the Trustee's duties under any law, administrative regulation, court decree, resolution, articles of association, bylaws or other material agreement to which the Trustee is subject or by which it is or may be bound; provided, however, the Trustee need not make any representations and warranties with respect to compliance with any federal and state securities laws; and

(v) To the knowledge of the Trustee, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, public board or body, served upon or threatened against the Trustee, affecting the existence of the Trustee, or the entitlement of its officers to their respective offices or seeking to prohibit, restrain or enjoin the execution and delivery of the Bonds or the collection of revenues pledged or to be pledged to pay the principal, redemption premium, if any, and interest represented by the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Indenture, or the Bonds; or contesting the power or authority of the Trustee to enter into, adopt or perform its obligations under any of the foregoing, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Indenture or the Bonds;

(16) A certificate of the Escrow Bank, dated the Closing Date and signed by an authorized representative of the Escrow Bank, to the effect that:

(i) The Escrow Bank is a duly organized and existing national banking association in good standing under the laws of the United States of America and has all necessary power and authority to enter into and perform its duties under the Escrow Agreement;

(ii) The Escrow Bank is duly authorized to enter into the Escrow Agreement and has duly executed and delivered the Escrow Agreement;

(iii) The execution and delivery of the Escrow Agreement and compliance with the provisions thereof, will not conflict with, or constitute a breach of or default under, the Escrow Bank's duties under any law, administrative regulation, court decree, resolution, articles of association, bylaws or other agreement to which the Escrow Bank is subject or by which it is or may be bound; provided, however, the Escrow Bank need not make any representations and warranties with respect to compliance with any federal and state securities laws; and

(iv) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, public board or body, served upon or, to the best of the Escrow Bank's knowledge, threatened against the Escrow Bank, affecting the existence of the Escrow Bank, or the entitlement of its officers to their respective offices or in any way contesting or affecting the validity or enforceability of the Escrow Agreement; or contesting the power or authority of the Escrow Bank to enter into, adopt or perform its obligations under any of the foregoing, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Escrow Agreement;

(17) An opinion of counsel to the Escrow Bank, dated the Closing Date, to the effect that:

(i) the Escrow Bank has been duly organized and is validly existing in good standing as a national banking association duly organized and existing under and by virtue of the laws of the United States of America with the full corporate power to undertake its obligations under the Escrow Agreement;

(ii) the Escrow Bank has duly authorized, executed and delivered the Escrow Agreement, and by all proper corporate action has authorized the acceptance of its obligations under the Escrow Agreement;

(iii) assuming the due authorization, execution and delivery by the District, the Escrow Agreement constitutes the valid and binding agreement of the Escrow Bank, enforceable against the Escrow Bank in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting creditors' rights generally and by the principles of equity if equitable remedies are sought; and

(iv) no authorization, approval, consent or order of any governmental entity is required for the due execution, delivery and performance by the Escrow Bank of the Escrow Agreement;

(18) A certificate of KNN Public Finance, LLC, certifying that the present value savings to be realized by the issuance of the Bonds satisfies the criteria set forth in the Resolution; and

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

(20) an issue price certificate relating to the 2024A Bonds substantially in the form attached to this Bond Purchase Agreement as Exhibit B;

(21) the opinion of _____, as Underwriter's counsel, satisfactory to Underwriter;

(22) transcripts of all proceedings relating to the authorization, issuance, execution and delivery of the Bonds; and

(23) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriter, Bond Counsel or counsel to the Underwriter may reasonably request to evidence compliance by the Successor Agency with legal requirements, the truth and accuracy, as of the Closing Date, of the representations of the Successor Agency contained herein, 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.

If the Successor Agency shall be unable to satisfy the conditions to the Underwriter's obligations contained in this Bond Purchase Agreement or if the Underwriter's obligations shall be terminated for any reason permitted herein, this Bond Purchase Agreement shall terminate and neither the Underwriter nor the Successor Agency shall have any further obligation hereunder.

6. Indemnification. To the extent permitted by law, the Successor Agency agrees to indemnify and hold harmless the Underwriter and each person, if any, who controls (as such term is defined in Section 15 of the Securities Act) the Underwriter against any and all losses, claims, damages, liabilities and expenses (i) arising out of any statement or information in the Preliminary Official Statement or in the Official Statement that is or is alleged to be untrue or incorrect in any material respect or the omission or alleged omission therefrom of any statement or information that should be stated therein or that is necessary to make the statements therein not misleading in any material respect, and (ii) to the extent of the aggregate amount paid in settlement of any litigation commenced or threatened arising from a claim based upon any such untrue statement or omission if such settlement is effected with the written consent of the Successor Agency; provided, however, that in no event shall this indemnification agreement inure to the benefit of the Underwriter (or any person controlling the Underwriter) on account of any losses, claims, damages, liabilities or actions founded on any untrue statement or omission contained in the Preliminary Official Statement or Official Statement arising from the sale of the Bonds upon the public offering to any person by the Underwriter if such losses, claims, damages, liabilities or actions arise out of, or are based upon, an untrue statement or omission or alleged untrue statement or omission which is the basis of the loss, claim, damage, liability or action for which indemnification is sought and a copy of the Official Statement had not been sent or given to such person at or prior to confirmation of such sale to him or her, unless such failure to deliver the Official Statement was a result of noncompliance by the Successor Agency with Section 1(g), Section 2(h) or Section 2(l) hereof. In case any claim shall be made, or action brought against the Underwriter or any controlling person based upon the Official Statement for which indemnity may be sought against the Successor Agency, as provided above, the Underwriter shall promptly notify the Successor Agency in writing setting forth the particulars of such claim or action and the Successor Agency shall assume the defense thereof, including the retaining of counsel acceptable to the Successor Agency and the payment of all expenses. The Underwriter or any

such controlling person shall have the right to retain separate counsel in any such action but shall bear the fees and expenses of such counsel unless (i) the Successor Agency shall have specifically authorized the retaining of such counsel or (ii) the parties to such suit include the Underwriter or any controlling person or persons, and the Successor Agency and the Underwriter or controlling person or persons have been advised by such counsel that one or more legal defenses may be available to it or them which may not be available to the Successor Agency, in which case the Successor Agency shall not be entitled to assume the defense of such suit notwithstanding its obligation to bear the fees and expenses of such counsel.

7. Contribution. In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in Section 6 hereof is applicable but for any reason is held to be unavailable from the Successor Agency, to the extent permitted by law, the Successor Agency and the Underwriter shall contribute to the aggregate losses, claims, damages and liabilities (including any investigation, legal and other expenses incurred in connection with, and any amount paid in settlement of, any action, suit or proceeding or any claims asserted, but after deducting any contribution received by the Successor Agency from persons who control the Successor Agency within the meaning of the federal securities acts, officers of the Successor Agency who signed the Official Statement, who may also be liable for contribution) to which the Successor Agency and the Underwriter may be subject in such proportions that the Underwriter is responsible for that portion represented by the percentage that the underwriting discount set forth in the Official Statement bears to the offering price appearing thereon and the Successor Agency is responsible for the balance; provided, however, that (i) in no case shall the Underwriter be responsible for any amount in excess of the underwriting discount applicable to the Bonds purchased by the Underwriter pursuant to the Bond Purchase Agreement and (ii) no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 7, each person, if any, who controls the Underwriter within the meaning of the federal securities acts, shall have the same rights to contribution as the Underwriter, each person, if any, who controls the Successor Agency within the meaning of the federal securities acts and each officer of the Successor Agency who shall have signed the Official Statement shall have the same rights to contribution as the Successor Agency, subject in each case to clauses (i) and (ii) of this Section 7. Any party entitled to contribution will, promptly after receipt of notice of commencement of any action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties under this Section 7, notify such party or parties from whom contribution may be sought, but the omission to so notify such party from whom contribution may be sought shall not relieve the party or parties from whom contribution may be sought from any other obligation or they may have hereunder or otherwise than under this Section 7. No party shall be liable for contribution with respect to any action or claim settled without its consent.

8. Expenses. All reasonable expenses and costs of the Successor Agency incident to the performance of its obligations in connection with the authorization, issuance and sale of the Bonds to the Underwriter, including printing costs, fees and expenses of the Trustee, fees and expenses of consultants and reasonable fees and expenses of Bond Counsel, counsel to the Successor Agency and Disclosure Counsel, shall be paid by the Successor Agency. All fees and expenses to be paid by the Successor Agency pursuant to this Bond Purchase Agreement may be paid from Bond proceeds to the extent permitted by the Indenture. All out-of-pocket expenses of the Underwriter, including travel and other expenses, CUSIP Service Bureau charges and California Debt Advisory Commission fees, shall be paid by the Underwriter.

9. 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 at the Successor Agency's address set forth above; any notice or other communication to be given to the

Underwriter under this Bond Purchase Agreement may be given by delivering the same in writing to Stifel, Nicolaus & Company, Incorporated, One Montgomery Street, 35th Floor, San Francisco, CA 94104, Attention: Ms. Eileen Gallagher, Managing Director. The approval of the Underwriter when required hereunder or the determination of its satisfaction as to any document referred to herein shall be in writing signed by the Underwriter and delivered to the Successor Agency.

10. Parties in Interest; Survival of Representations and Warranties. This Bond Purchase Agreement is made solely for the benefit of the Successor Agency and the Underwriter (including the successors or assigns of the Underwriter), and no other person shall acquire or have any right hereunder or by virtue hereof. All the representations, warranties and agreements made by the Successor Agency in this Bond Purchase Agreement shall remain operative and in full force and effect, regardless of (i) any investigations made by or on behalf of the Underwriter, (ii) delivery of and payment for the Bonds hereunder, and (iii) any termination of this Bond Purchase Agreement.

11. Governing Law. This Bond Purchase Agreement shall be governed by the laws of the State of California.

12. Miscellaneous. The headings of the sections of this Bond Purchase Agreement are inserted for convenience only and shall not be deemed to be part hereof.

13. Counterparts. This Bond Purchase Agreement may be signed in two or more counterparts (including counterparts represented by facsimile copies and/or containing facsimile signatures); all such counterparts, when signed by all parties, shall constitute but one single agreement.

Very truly yours,

STIFEL, NICOLAUS & COMPANY,
INCORPORATED, as Underwriter

By _____
Managing Director

Accepted and Agreed to:

SUCCESSOR AGENCY TO THE
EMERYVILLE REDEVELOPMENT
AGENCY

By _____
Executive Director

Time of execution: _____

EXHIBIT A

MATURITY SCHEDULE

**SUCCESSOR AGENCY TO THE EMERYVILLE REDEVELOPMENT AGENCY
(Alameda County, California)
Tax Allocation Refunding Bonds, Series 2024A**

<u>Maturity (September 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>
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Term maturity

**SUCCESSOR AGENCY TO THE EMERYVILLE REDEVELOPMENT AGENCY
(Alameda County, California)
Tax Allocation Refunding Bonds, Series 2024B (Federally Taxable)**

<u>Maturity (September 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>
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Term maturity

REDEMPTION PROVISIONS

**SUCCESSOR AGENCY TO THE EMERYVILLE REDEVELOPMENT AGENCY
(Alameda County, California)
Tax Allocation Refunding Bonds, Series 2024A**

No Optional Redemption. The 2024A Bonds are not subject to optional redemption prior to maturity.

Sinking Fund Redemption.

The 2024A Bonds maturing on September 1, ____, are also subject to mandatory redemption from sinking account payments made by the Authority, in part by lot, on September 1, ____, and on September 1 in each year thereafter to and including September 1, ____, at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium, as set forth in the following table:

Redemption Date (September 1)	Principal Amount
----------------------------------	---------------------

† Maturity.

The 2024A Bonds maturing on September 1, ____, are also subject to mandatory redemption from sinking account payments made by the Authority, in part by lot, on September 1, ____, and on September 1 in each year thereafter to and including September 1, ____, at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium, as set forth in the following table:

Redemption Date (September 1)	Principal Amount
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† Maturity.

**SUCCESSOR AGENCY TO THE EMERYVILLE REDEVELOPMENT AGENCY
(Alameda County, California)
Tax Allocation Refunding Bonds, Series 2024B (Federally Taxable)**

No Optional Redemption. The 2024B Bonds are not subject to optional redemption prior to maturity.

Sinking Fund Redemption.

The 2024B Bonds maturing on September 1, ____, are also subject to mandatory redemption from sinking account payments made by the Authority, in part by lot, on September 1, ____, and on September 1 in each year thereafter to and including September 1, ____, at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium, as set forth in the following table:

<u>Redemption Date (September 1)</u>	<u>Principal Amount</u>
--	-----------------------------

† Maturity.

The 2024B Bonds maturing on September 1, ____, are also subject to mandatory redemption from sinking account payments made by the Authority, in part by lot, on September 1, ____, and on September 1 in each year thereafter to and including September 1, ____, at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium, as set forth in the following table:

<u>Redemption Date (September 1)</u>	<u>Principal Amount</u>
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† Maturity.

EXHIBIT B

FORM OF OPINION OF COUNSEL TO THE SUCCESSOR AGENCY

[Closing Date]

[UNDERWRITER]

Re: \$_____ Successor Agency to the Emeryville Redevelopment Agency (Alameda County, California) Tax Allocation Refunding Bonds, Series 2024A

\$_____ Successor Agency to the Emeryville Redevelopment Agency (Alameda County, California) Tax Allocation Refunding Bonds, Series 2024B (Federally Taxable)

Ladies and Gentlemen:

I have served as counsel to the Successor Agency to the Emeryville Redevelopment Agency (the "District") in connection with the issuance by the Successor Agency of its Successor Agency to the Emeryville Redevelopment Agency Revenue Bonds Series 2024A (the "2024A Bonds"), in the aggregate principal amount of \$_____, and of its Successor Agency to the Emeryville Redevelopment Agency Revenue Bonds Series 2024B (the "2024B Bonds" and, with the 2024A Bonds, the "Bonds"), in the aggregate principal amount of \$_____.

The Bonds are authorized pursuant to the 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 "Law"), the Indenture and a resolution adopted by the Board of Directors of the Successor Agency on September 3, 2024 (the "Resolution"). The Bonds are issued under and secured by that certain Indenture of Trust, dated as of December 1, 2024 (the "Indenture"), by and between the Successor Agency and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"). The Bonds are being sold pursuant to a Bond Purchase Agreement, dated December __, 2024 (the "Bond Purchase Agreement"), between the Successor Agency and Stifel, Nicolaus & Company, Incorporated, as underwriter.

The proceeds from the sale of the Bonds will be used to (i) refund the outstanding Successor Agency to the Emeryville Redevelopment Agency, Tax Allocation Refunding Bonds, Series 2014A (the "2014A Bonds"), and the outstanding 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") and (ii) pay a portion of the costs and expenses related to the issuance and sale of the Bonds.

In connection with this opinion, I have assumed the authenticity of all records, documents, and instruments submitted to us as originals, the genuineness of all signatures, the legal capacity of natural persons and the conformity to the originals of all records, documents, and instruments submitted to us as copies. I also have assumed that there are no facts or circumstances relating to you that might prevent you from enforcing any of the rights to which our opinion relates. I have based my opinion upon my review of the following records, documents and instruments:

- (a) A copy of the Indenture.

- (b) A copy of the Bond Purchase Agreement.
- (c) A copy of the Escrow Agreement, dated the Closing Date (the “Escrow Agreement”), by and between the District and The Bank of New York Mellon Trust Company, N.A., as escrow bank, in order to refund the 2014 Bonds.
- (d) A copy of the Disclosure Certificate (hereinafter defined).
- (e) A copy of the preliminary official statement dated December __, 2024 (the “Preliminary Official Statement”) relating to the Bonds and a copy of the final official statement dated December __, 2024 (the “Official Statement”) relating to the Bonds.
- (f) Resolution No. ____ (the “Resolution”) adopted by the Successor Agency authorizing the execution and delivery of the Bonds and the Transaction Documents (hereinafter defined).

The documents and instruments listed in items (a) through (f) above are collectively referred to herein as the “Transaction Documents.”

Where my opinion relates to my “knowledge,” such knowledge is based upon my examination of the records, documents, instruments, and certificates enumerated or described above and my actual knowledge. With your consent, I have not examined any records of any court, administrative tribunal or other similar entity in connection with my opinion. Except as described herein, I have undertaken no investigation or verification of such matters.

Based upon the foregoing and my examination of such questions of law as I have deemed necessary or appropriate for the purpose of this opinion, and subject to the limitations and qualifications expressed below, it is my opinion that:

(1) The Successor Agency is a public entity organized and existing under the laws of the State of California, has full legal right, power and authority to enter into the Transaction Documents and to carry out and consummate all transactions contemplated by the Transaction Documents.

(2) The Official Statement has been duly authorized, executed and delivered by the Successor Agency.

(3) The Resolution, approving and authorizing the execution of the Transaction Documents was duly adopted at a meeting of the governing body of the Successor Agency which was called and held pursuant to law and with all public notice required by law and at which a quorum was present and voted.

(4) To my knowledge, except for litigation disclosed in the Official Statement, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending and served on the Successor Agency or threatened against the Successor Agency to restrain or enjoin the issuance or delivery of the Bonds or the collection of revenues pledged under the Indenture, contesting any authority for the issuance of the Bonds or the validity of the Bonds or the Transaction Documents, contesting the existence or powers of the Successor Agency with respect to the issuance of the Bonds or the security therefor wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated by the Transaction Documents or the validity of the Bonds.

(5) The Bonds and the Transaction Documents have been duly authorized, executed and delivered by the Successor Agency and, assuming due authorization, execution and delivery by the other parties thereto where applicable, are valid and binding limited obligations of the Successor Agency enforceable in accordance with their terms.

(6) Based upon the information made available to me in the course of my participation in the preparation of the Official Statement as counsel for the Successor Agency, and without having undertaken to determine independently or assuming any responsibility for the accuracy, completeness or fairness of the statements contained in the Official Statement, to my knowledge, the Official Statement (excluding therefrom the financial, statistical and economic data or determinations or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions and expressions of opinion, and the information about DTC and the book-entry system included in the Official Statement, as to which I express no opinion) does not contain any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

This opinion is limited to the federal laws of the United States of America and the laws of the State of California. I disclaim any opinion as to the laws of any other jurisdiction and I further disclaim any opinion as to any statute, rule, regulation, ordinance, order or other promulgation of any regional or local governmental body. This opinion is based upon the law in effect on the date hereof, and I assume no obligations to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise. In connection with this opinion letter, I also have assumed the following: (a) consideration has been duly given under the Transaction Documents; (b) the Successor Agency is the legal, beneficial and record owner of the collateral described in any Transaction Documents and the descriptions of collateral in the Transaction Documents sufficiently describe the collateral intended to be covered by such documents; (c) any lien documents are in suitable form, notarized if required, and duly filed or recorded with the appropriate government offices; (d) the Transaction Documents accurately describe the mutual understanding of the parties thereto, and that there are no oral or written statements that modify, amend, or vary, or purport to modify, amend, or vary, any of the terms of the Transaction Documents; (e) the information, factual matters, representations and warranties contained in the Transaction Documents, records, certificates and other documents we have reviewed are true, correct and complete; and (f) the other parties to Transaction Documents have the proper authority to engage in the transactions contemplated thereunder and at all times have complied and will comply with the Transaction Documents and related documents and with all applicable requirements governing their actions and will act in a commercially reasonable manner.

In connection with this opinion, I advise you that:

A. Enforceability is subject (i) to bankruptcy, insolvency, reorganization, arrangement, moratorium, and other laws of general applicability relating to or affecting creditors' rights, (ii) to general principles of equity, whether such enforcement is considered in a proceeding in equity or at law, (iii) to limitations imposed by applicable law or public policy on the enforceability of the indemnification provisions, and (iv) to the qualification that certain waivers, procedures, remedies, and other provisions of the Transaction Documents may be unenforceable under or limited by applicable law.

B. The enforceability of the Transaction Documents is further subject to the effect of general principles of equity. These principles include, without limitation, concepts of commercial reasonableness, materiality and good faith and fair dealing. These principles require the parties to act reasonably, in good faith and in a manner that is not arbitrary or capricious in the

administration and enforcement of the Transaction Documents and will preclude them from invoking penalties for defaults that bear no reasonable relation to the damage suffered or that would otherwise work a forfeiture.

C. The effectiveness of indemnities, rights of contribution, exculpatory provisions and waivers of the benefits of statutory provisions may be limited on public policy grounds.

D. Section 1717 of the California Civil Code provides that, in any action on a contract where the contract specifically provides that attorneys' fees and costs incurred to enforce that contract shall be awarded either to one of the parties or to the prevailing party, then the party who is determined to be the party prevailing in the action, whether that party is the party specified in the contract or not, shall be entitled to reasonable attorneys' fees in addition to other costs.

E. Any provisions of the Transaction Documents requiring that waivers must be in writing may not be binding or enforceable if a non-executory oral agreement has been created modifying any such provision or an implied agreement by trade practice or course of conduct has given rise to a waiver.

F. Any provisions of the Transaction Documents regarding another party's right to apply proceeds of fire or other casualty insurance policies or awards of damages in condemnation proceedings against the Successor Agency's secured obligations will not be enforceable unless application of such proceeds or damages is reasonably necessary to protect such security interests.

G. I assume that in the enforcement of any lien documents, all parties will act in accordance with applicable statutory and other legal requirements, including applicable case law and that enforcement of rights or remedies thereunder may be limited when imposing fees and charges in the event of default, upon acceleration of the Successor Agency's obligations for transfers of interests, leases, or grants of junior encumbrances, attempting to secure a deficiency claim before exhausting the secured property or other remedies, among other things.

H. I have further relied on certain representations, warranties and covenants of the Successor Agency in the Transaction Documents. Any variations may affect the opinions we are giving.

I. In connection with my opinion, I have not reviewed and express no opinion on (i) financial statements or covenants, financial or audit reports or the consents related thereto or similar provisions requiring financial calculations or determinations, (ii) provisions relating to the occurrence of a "material adverse effect" or similar words, or (iii) parol evidence bearing on interpretation or construction.

I express no opinion as to: (a) the priority of any lien or security interest created, or purported to be created, by any of the Transaction Documents or the enforceability of any lien in the real property of the Successor Agency; (b) any securities, tax, anti-trust, land use, export, safety, environmental, hazardous materials, choice of law, insurance company or banking laws, rules or regulations; (c) applicable interest rate limitations of California law for loans or forbearances; or (d) the effect on the Successor Agency's obligations, and any other party's rights, under the Transaction Documents of laws relating to fraudulent transfers and fraudulent obligations set forth in sections 544 and 548 of the federal Bankruptcy Code and sections 3439 et seq. of the California Civil Code.

In rendering my opinion, I am expressing no opinion on the validity of the Bonds.

I furnish this opinion as counsel to the Successor Agency and only the addressee and Stradling Yocca Carson & Rauth LLP may rely upon it. This letter shall not be used, quoted, distributed, circulated or relied upon by any other person or entity for any purpose, without my prior written consent.

Respectfully submitted,

EXHIBIT C

ISSUE PRICE CERTIFICATE

**SUCCESSOR AGENCY TO THE EMERYVILLE REDEVELOPMENT AGENCY
(Alameda County, California)
Tax Allocation Refunding Bonds, Series 2024A**

The undersigned, Stifel, Nicolaus & Company, Incorporated (“Stifel”), as underwriter, based on the information available to it, hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”).

1. Sale of the General Rule Maturities. As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule 1.

2. Initial Offering Price of the Bonds Hold-the-Offering Price Maturities.

(a) Stifel offered the Hold-the-Offering Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule 1 (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule 2.

(b) As set forth in the Bond Purchase Agreement, Stifel has agreed in writing that, (i) for each Maturity of the Hold-the-Offering Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. Defined Terms.

(a) “General Rule Maturities” means, the Maturities of the Bonds listed in Schedule 1 as “General Rule Maturities.”

(b) “Hold-the-Offering Price Maturities” means, the Maturities of the Bonds listed in Schedule 1 as “Hold-the-Offering Price Maturities.”

(c) “Holding Period” means, for each Maturity of the Bonds, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which Stifel has sold at least 10% of such Maturity of the Bonds to the Public at prices that are no higher than the Initial Offering Price for such Maturity.

(d) “Issuer” means the Successor Agency to the Emeryville Redevelopment Agency.

(e) “Maturity” means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(f) “Public” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) “Sale Date” means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is December __, 2024.

(h) “Underwriter” means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead Underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Stifel’s interpretation of any laws, including specifically sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. Accordingly, Stifel makes no representation as to the legal sufficiency of the factual matters set forth herein. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the arbitrage certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Stradling Yocca Carson & Rauth LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds. Except as expressly set forth above, the certifications set forth herein may not be relied upon or used by any third party for any other purpose.

Dated: December __, 2024

STIFEL, NICOLAUS & COMPANY,
INCORPORATED, as Underwriter

By _____
Authorized Officer

SCHEDULE 1

SALE PRICES OF THE GENERAL RULE MATURITIES AND INITIAL OFFERING PRICES OF
THE HOLD-THE-OFFERING-PRICE MATURITIES

**SUCCESSOR AGENCY TO THE EMERYVILLE REDEVELOPMENT AGENCY
(Alameda County, California)
Tax Allocation Refunding Bonds, Series 2024A**

<u>Hold-the- Offering Price Maturities (if Marked)</u>	<u>General Rule Maturities (if Marked)</u>	<u>Maturity (September 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>
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SCHEDULE 2

PRICING WIRE OR EQUIVALENT COMMUNICATION