SANTA CLARA COUNTY FINANCING AUTHORITY
LEASE REVENUE BONDS (FIRE DISTRICT FACILITIES),
2020 SERIES A

BOND PURCHASE AGREEMENT

[BPA DATE], 2020

Santa Clara County Financing Authority
70 West Hedding Street, 10th Floor
San Jose, California 95110

County of Santa Clara
70 West Hedding Street, 10th Floor
San Jose, California 95110

Ladies and Gentlemen:

The undersigned, [______________], as representative (the “Representative”) on behalf of itself and the other underwriters set forth on Exhibit A hereto (the “Underwriters”), offers to enter into this Bond Purchase Agreement (the “Bond Purchase Agreement”) with the Santa Clara County Financing Authority (the “Authority”) and the County of Santa Clara (the “County”), a political subdivision of the State of California (the “State”), which, upon acceptance of this offer by the Authority and the County, will be binding upon the Authority, the County and the Underwriters. This offer is made subject to receipt by the Underwriters of the documents referred to in Section 10 hereof and to acceptance by the Authority and the County by execution and delivery of this Bond Purchase Agreement to the Underwriters at or prior to [8]:00 p.m., California time, on the date first above written, and if not so accepted will be subject to withdrawal by the Underwriters upon notice delivered to the Authority and the County at any time prior to the acceptance hereof by the Authority and the County. Capitalized terms in this Bond Purchase Agreement that are not otherwise defined herein shall have the meanings given to such terms in the Trust Agreement (as defined herein).

1. **Purchase and Sale.** Upon the terms and conditions and upon the basis of the representations, warranties, covenants and agreements hereinafter set forth, the Underwriters hereby agree to purchase from the Authority to offer to the public, and the Authority hereby agrees to cause, U.S. Bank National Association, a national banking association duly organized and existing under and by virtue of the laws of the United States of America, as trustee (“the Trustee”), to deliver to the Underwriters for such purpose, all (but not less than all), in the manner provided herein, of the Authority’s [PAR AMOUNT] aggregate principal amount of Santa Clara County Financing Authority Lease Revenue Bonds (Fire District Facilities), 2020 Series A (the “2020A Bonds”). The 2020A Bonds are being issued pursuant to the Trust Agreement, dated as of June 1, 2020 (the “Trust Agreement”), by and between the Authority and the Trustee.
The 2020A Bonds shall be delivered in fully registered form in denominations of $5,000 or any integral multiple thereof. The 2020A Bonds shall be dated their date of delivery and mature on the dates and in the principal amounts, and shall be computed at the interest rates, all as shown in Exhibit B. Interest on the 2020A Bonds will be payable semiannually each May 1 and November 1, commencing on November 1, 2020. The 2020A Bonds shall otherwise be as described in the Official Statement (as defined herein), and be subject to redemption as provided therein.

The aggregate purchase price of the 2020A Bonds shall be $[PURCHASE PRICE] representing the aggregate principal amount of the 2020A Bonds, [plus/minus] original issue [premium/discount] of $[OIP/OID] and less underwriters’ discount of $[UW DISCOUNT].

The Authority and the County acknowledge and agree that: (a) the purchase and sale of the 2020A Bonds pursuant to this Bond Purchase Agreement is an arm’s-length commercial transaction between (i) the Authority and the County and (ii) the Underwriters; (b) the Underwriters are acting solely as underwriters and principals in connection with the matters contemplated by and all communications under this Bond Purchase Agreement, and are not acting as the agents or fiduciaries or Municipal Advisors (as defined in Section 15B of the Securities and Exchange Act of 1934) of the Authority or the County and their advisors in connection with the matters contemplated by this Bond Purchase Agreement; (c) the Underwriters have financial and other interests that differ from those of the Authority and the County; and (d) in connection with the purchase and sale of the 2020A Bonds, the Authority and the County have consulted their own financial, legal and other advisors to the extent they have deemed appropriate. The Authority and the County also acknowledge that they previously received from each of the Underwriters a letter regarding Municipal Securities Rulemaking Board (“MSRB”) Rule G-17 Disclosures, and that they have provided to the Underwriters acknowledgements of such letters.

2. **The 2020A Bonds.** The 2020A Bonds shall be issued in accordance with Article 4, Chapter 5, Division 7, Title 1 (commencing with Section 6584) of the California Government Code (the “Act”), the Trust Agreement, a Resolution of the Authority approving the issuance of the 2020A Bonds and certain matters relating thereto (the “the Authority Resolution”), a Resolution of the County approving the issuance of the 2020A Bonds and certain matters relating thereto (the “County Resolution”) and a Resolution of the Santa Clara County Central Fire Protection District (the “District”) approving the issuance of the 2020A Bonds and certain matters relating thereto (the “District Resolution”).

The 2020A Bonds are limited obligations of the Authority that are secured and payable solely from Revenues (as that term is defined in the Trust Agreement), including Base Rental Payments (as that term is defined in the Facilities Lease) payable by the County pursuant to the Facilities Lease, dated as of June 1, 2020 (the “Facilities Lease”), by and between the County and the Authority, relating to certain real property and improvements located thereon (the “Facilities”), and the other assets pledged thereafter under the Trust Agreement. In connection therewith, the County and the Authority have entered into the Site Lease, dated as of June 1, 2020 (the “Site Lease”), by and between the County and the Authority, providing for the lease of the Facilities by the County to the Authority. The Facilities Lease provides for the lease-back of the Facilities by the County from the Authority. Pursuant to the Trust Agreement, the Authority has assigned to the Trustee certain of its rights, title and interest in and to the Site Lease and the Facilities Lease.
3. **Purpose of the 2020A Bonds.** The proceeds of the 2020A Bonds will be used to (a) finance and refinance certain public capital improvement projects described in the Official Statement, including the acquisition, improvement, furnishing and equipping of additional facilities relating to Fire District Facilities (as defined in the Facilities Lease), and (b) pay certain costs of issuance incurred in connection with the issuance of the 2020A Bonds.

4. **Offering.** (a) It shall be a condition to the Authority’s obligation to sell and issue the 2020A Bonds to the Underwriters and to the Underwriters’ obligations to purchase, to accept delivery of and to pay for the 2020A Bonds that the entire aggregate principal amount of the 2020A Bonds referred to in Section 1 shall be issued by the Authority and purchased, accepted and paid for by the Underwriters at Closing (as defined herein). The Underwriters agree to make an initial public offering of all of the 2020A Bonds at the public offering prices (or yields) set forth on Exhibit B attached hereto and incorporated herein by reference. Subject to the provisions set forth in Section 5 below, subsequent to the initial public offering, the Underwriters reserve the right to change the public offering prices (or yields) as the Underwriters deem necessary in connection with the marketing of the 2020A Bonds, provided that the Underwriters shall not change the interest rates set forth on Exhibit B. Subject to the provisions set forth in Section 5 below, the 2020A Bonds may be offered and sold to certain dealers (including dealers depositing the 2020A Bonds into investment trusts) at prices lower than such initial public offering prices. The County and the Authority hereby authorize the use by the Underwriters of this Bond Purchase Agreement, the Trust Agreement, the Site Lease, the District Site Lease, dated as of June 1, 2020, by and between the District and the County, the Facilities Lease, the Sublease, dated as of June 1, 2020, by and between the District and the County, the Authority Resolution, the County Resolution, the District Resolution, the Continuing Disclosure Agreement, among the County, the Trustee and the dissemination agent named therein (the “Continuing Disclosure Agreement), and the Official Statement, and any supplements or amendments thereto, and the information contained in each of such documents, in connection with the public offering and sale of the 2020A Bonds (each as defined herein and, collectively, the “Legal Documents”).

(b) The Underwriters agree as follows:

(i) to file, on or before the date of Closing, a copy of the Official Statement, including any supplements thereto, with the MSRB through its Electronic Municipal Market Access system; and

(ii) to comply with rules of the Securities & Exchange Commission and the MSRB which are applicable to the Underwriters governing the offering, sale and delivery of the 2020A Bonds to the ultimate purchasers.

5. **Establishment of Issue Price.**

(a) The Representative, on behalf of the Underwriters, agrees to assist the Authority in establishing the issue price of the 2020A Bonds and shall execute and deliver to the Authority at Closing an “issue price” or similar certificate substantially in the form attached hereto as Exhibit C, together with the supporting pricing wires or equivalent communications, with modifications to such certificate as may be deemed appropriate or necessary, in the reasonable judgment of the
Representative, the Authority and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the 2020A Bonds.

(b) Except for the maturities set forth in Exhibit B attached hereto, the Authority will treat the first price at which 10% of each maturity of the 2020A Bonds (the “10% test”) is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test).

(c) The Representative confirms that the Underwriters have offered the 2020A Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the final official statement. Exhibit B sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the 2020A Bonds for which the 10% test has not been satisfied and for which the Authority and the Representative, on behalf of the Underwriters, agree that (i) the Representative will retain the unsold 2020A Bonds of each maturity for which the 10% test has not been satisfied and not allocate any such 2020A Bonds to any other Underwriter and (ii) the restrictions set forth in the next sentence shall apply, which will allow the Authority 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 2020A Bonds, the Representative will neither offer nor sell unsold 2020A 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 Underwriters have sold at least 10% of that maturity of the 2020A Bonds to the public at a price that is no higher than the initial offering price to the public.

The Representative shall promptly advise the Authority or the Authority’s municipal advisor when the Underwriters have sold 10% of that maturity of the 2020A Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

The Authority acknowledges that, in making the representation set forth in this subsection, the Representative will rely on (i) the agreement of each Underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the 2020A Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the 2020A Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The Authority further acknowledges that each Underwriter shall be solely liable for its failure to comply with its agreement regarding the hold the offering price rule and that no Underwriter shall be liable for the failure of any other Underwriter, or of any dealer who is a member of a selling
group, or of any broker-dealer that is a party to a retail distribution agreement to comply with its agreement regarding the hold-the-offering-price rule as applicable to the 2020A Bonds.

(d) The Representative confirms that:

(i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the Representative is a party) relating to the initial sale of the 2020A Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Securities of each maturity allotted to it until it is notified by the Representative that either the 10% test has been satisfied as to the 2020A Bonds of that maturity or all Securities of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Representative and as set forth in the related pricing wires, and

(ii) any agreement among underwriters relating to the initial sale of the 2020A Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the 2020A Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A)(1) report the prices at which it sells to the public the unsold 2020A Bonds of each maturity allotted to it until it is notified by the Representative that either the 10% test has been satisfied as to the 2020A Bonds of that maturity or that all 2020A Bonds of that maturity have been sold to the public and (2) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Representative and as set forth in the related pricing wires, (B) promptly notify the Representative of any sales of the 2020A Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the 2020A Bonds to the public (each such term being used as defined below), and (C) acknowledge that, unless otherwise advised by the Underwriter, dealer or broker-dealer, the Representative shall assume that each order submitted by the Underwriter, dealer or broker-dealer is a sale to the public.

(e) The Underwriters acknowledge that sales of any 2020A Bonds to any person that is a related party to an Underwriter 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 Authority (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the 2020A 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 2020A 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 2020A Bonds to the public),
(iii) a purchaser of any of the 2020A Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 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), (ii) 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 (iii) 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 Bond Purchase Agreement by all parties.

6. **Official Statement.** Upon the Authority’s and the County’s acceptance of this offer, the Authority and the County shall be deemed to have ratified, approved and confirmed the Preliminary Official Statement dated [POS POSTING] (together with any appendices thereto, any documents incorporated therein by reference and any supplements or amendments thereto and as disseminated in its printed physical form or in electronic form in all respects materially consistent with such physical form, the “Preliminary Official Statement”) with respect to the 2020A Bonds, in connection with the public offering and sale of the 2020A Bonds by the Underwriters. The Authority shall deliver the Official Statement to the Underwriters (a) in “designated electronic format” (as defined in Rule G-32 of the Municipal Securities Rulemaking Board) and (b) in printed form in such quantities as the Underwriters shall reasonably request, dated the date hereof, substantially in the form of the Preliminary Official Statement, with only such changes as shall have been accepted by the Representative (said document, including its cover page, inside cover page and appendices, as the same may be amended and supplemented in accordance with this Bond Purchase Agreement and as disseminated in its printed physical form or in electronic form in all respects materially consistent with such physical form, the “Official Statement”), approved for distribution pursuant to the Authority Resolution and the County Resolution. The Authority shall, as soon as practicable, but not later than seven (7) business days from the date hereof, deliver to the Underwriters such copies of the Official Statement and, in the event the date of Closing is less than seven (7) business days after the date hereof, upon request of the Representative, in sufficient time to accompany any confirmation requesting payment from any customers of any Underwriter and not later than three (3) business days prior to Closing; provided, however, that the failure of the County to comply with this requirement due to any circumstance outside of the control of the County shall not constitute cause for a failure of or refusal by the Underwriters to accept delivery of, or pay for, the 2020A Bonds.

7. **Representations, Warranties and Agreements of the County.** The County hereby represents, warrants and agrees with the Underwriters as follows:

(a) the County is, and will be on the date of Closing, a political subdivision of the State organized and operating pursuant to the Constitution and laws of the State with the full power and authority to execute and deliver the Legal Documents to be executed by it and to own its properties and to carry on its business as presently conducted;
(b) by official action of the County, prior to or concurrently with the acceptance hereof, the County has duly authorized and approved the execution and delivery of, and the performance by the County of the obligations on its part contained in, the Legal Documents to be executed by it and the consummation by it of all other transactions contemplated by the Legal Documents;

(c) this Bond Purchase Agreement, the Preliminary Official Statement and the Official Statement have been, as of the date hereof, and the other Legal Documents will have been as of the date of Closing, duly authorized, executed and delivered by the County and constitute legal, valid and binding agreements of the County, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting enforcement of creditors’ rights generally and by the application of equitable principles if equitable remedies are sought;

(d) to the best knowledge of the County, the execution and delivery of the Legal Documents by the County and compliance with the provisions on the County’s part contained herein and therein, will not in any material respect conflict with or constitute a breach of or default under any law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the County is a party or to which the County or any of the Property or its assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or assets of the County under the terms of any such law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument, except as provided in the Legal Documents executed by the County;

(e) to the best knowledge of the County, the County is not in breach of or default under any applicable law or administrative regulation of the State or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the County is a party or is otherwise subject, which breach or default would materially adversely affect the County’s ability to enter into or perform its obligations under the Legal Documents to be executed by it, 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 breach or default;

(f) to the best knowledge of the County, and except as disclosed in the Preliminary Official Statement and in the Official Statement, 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 in which service of process has been completed against the County or threatened against the County in any material respect affecting the existence of the County or the titles of its officers to their respective offices or seeking to prohibit, restrain or enjoin the adoption of the County Resolution or the payment of Base Rental Payments as required under the Sublease or in any way contesting or affecting the validity or enforceability of the Act or the Legal Documents or contesting the powers of the County or its authority to enter into, adopt or perform its obligations under any of the foregoing, or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or any amendment or supplement thereto, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Legal Documents to be executed by the County or this Bond Purchase Agreement or that could have a material adverse impact upon the ability of the County to enter
into or perform its obligations under such documents or that may result in any material adverse change in the business, properties, assets or the financial condition of the County or in any way contesting the existence or powers of the County;

(g) the County will furnish such information, execute such instruments and take such other actions in cooperation with the Representative as the Representative may reasonably request in order (i) to qualify the 2020A 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 Representative may designate and (ii) to determine the eligibility of the 2020A Bonds for investment under the laws of such states and other jurisdictions, and will use its best efforts to continue such qualification in effect so long as required for distribution of the 2020A Bonds; provided, however, that in no event shall the County be required to qualify to do business or consent to service of process in any jurisdiction without its approval;

(h) the information contained in the Preliminary Official Statement was, as of the date thereof, and is, as of the date hereof (excluding any information permitted to be omitted pursuant to Rule 15c2-12 of the Securities and Exchange Commission (“Rule 15c2-12”)), and the information contained in the Official Statement is and will be, as of the date hereof and as of the date of Closing, true and correct in all material respects and such information did not, does not and will not, as applicable, contain any untrue or misleading statement of a material fact or 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;

(i) if between the date hereof and the date which is 25 days after the End of the Underwriting Period for the 2020A Bonds, an event occurs which might or would cause the information contained in the Official Statement, as then supplemented or amended, to contain an untrue statement of a material fact or to omit to state a material fact necessary to make such information therein, in the light of the circumstances under which it was presented, not misleading, the County will notify the Representative, and, if in the reasonable opinion of the Representative, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the County shall cooperate with the Authority in preparing and furnishing to the Underwriters (at the expense of the County) a reasonable number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to counsel for the Underwriters) that 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 prospective purchasers, not misleading; provided that, for the purposes of this subsection, between the date hereof and the date that is 25 days after the End of the Underwriting Period for the 2020A Bonds, the County will furnish such information with respect to itself as the Representative may from time to time reasonably request; provided, further, as used in this Bond Purchase Agreement, the term “End of the Underwriting Period” for the 2020A Bonds shall mean the earlier of (i) the date of Closing unless the County and the Authority shall have been notified in writing to the contrary by the Representative on or prior to said date or (ii) the date on which the End of the Underwriting Period for the 2020A Bonds has occurred under Rule 15c2-12, provided, however, that the County and the Authority may treat as the End of the Underwriting Period for the 2020A Bonds as the date specified as such in a notice from the Representative stating the date that is the End of the Underwriting Period;
(j) if the information contained in the Official Statement is amended or supplemented pursuant to the terms hereof, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subparagraph) at all times subsequent thereto up to and including the date which is 25 days after the End of the Underwriting Period for the 2020A Bonds, the County will further amend or supplement the Official Statement so that the Official Statement, as supplemented or amended (including any financial and statistical data contained therein), will not contain any untrue statement of a material fact or omit to state a material fact necessary to make such information therein, in the light of the circumstances under which it was presented, not misleading;

(k) except as may be required under blue sky or other securities laws of any state, no consent, approval, authorization or order of any State court or governmental body is required for the consummation by the County of the transactions contemplated by the Official Statement, except such as have been obtained and except such as may be required under state securities or blue sky laws in connection with the purchase and distribution of the 2020A Bonds by the Underwriters;

(l) after the date of Closing, the County will not participate in the issuance of any amendment of or supplement to the Official Statement to which, after being furnished with a copy, the Representative shall reasonably object in writing or which shall be disapproved by counsel for the Underwriters;

(m) except as set forth in the Official Statement, the County has not within the last five years failed to comply in any material respect with any continuing disclosure undertakings with regard to Rule 15c2-12;

(n) the financial statements of, and other financial information regarding, the County contained in the Official Statement fairly present the financial position and results of the operations of the County as of the dates and for the periods therein set forth, and, to the best of the County’s knowledge, (i) the audited financial statements have been prepared in accordance with generally accepted accounting principles consistently applied, and (ii) the other financial information has been determined on a basis substantially consistent with that of the County’s audited financial statements included in the Official Statement;

(o) any certificate signed by an Authorized County Representative and delivered to the Representative pursuant to this Bond Purchase Agreement shall be deemed a representation and warranty by the County to each of the Underwriters as to the truth of the statements therein made; and

(p) the exceptions set forth in the preliminary title report with respect to the Property, subject to permitted encumbrances, do not, and the exceptions set forth in the policy or policies of title insurance will not, materially impair the value of the Property, the existing facilities thereon or the sites thereof, nor materially impair the County’s enjoyment of the same for any purposes for which they are, or may reasonably be expected to be, used.

8. **Representations, Warranties and Agreements of the Authority.** The Authority represents, warrants and agrees with the Underwriters as follows:
(a) the Authority is, and will be on the date of Closing, a joint exercise of powers
duly organized and operating pursuant to Chapter 5, Division 7, Title 1 of the California
Government Code with the full power and authority to issue the 2020A Bonds, execute and deliver
the Legal Documents to be executed by it and own its properties and carry on its business as
presently conducted;

(b) by official action of the Authority prior to or concurrently with the acceptance
hereof, the Authority has duly authorized and approved the execution and delivery of, and the
performance by the Authority of the obligations on its part contained in the Legal Documents to
be executed by it and the consummation by it of all other transactions contemplated by the Legal
Documents;

(c) this Bond Purchase Agreement, the Preliminary Official Statement and the Official
Statement have been, as of the date hereof, and the other Legal Documents and the 2020A Bonds
will have been as of the date of Closing, duly authorized, executed and delivered by the Authority
and constitute legal, valid and binding agreements of the Authority, enforceable in accordance
with their respective terms, except as enforcement thereof may be limited by bankruptcy,
insolvency or other laws affecting enforcement of creditors’ rights generally and by the application
of equitable principles if equitable remedies are sought;

(d) to the best knowledge of the Authority, the issuance of the 2020A Bonds and the
execution and delivery of the Legal Documents by the Authority and compliance with the
provisions on the Authority’s part contained herein and therein, will not in any material respect
conflict with or constitute a breach of or default under any law, administrative regulation,
judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument
to which the Authority is a party or is otherwise subject, nor will any such execution, delivery,
adoption or compliance result in the creation or imposition of any lien, charge or other security
interest or encumbrance of any nature whatsoever upon any of the properties or assets of the
Authority under the terms of any such law, administrative regulation, judgment, decree, loan
agreement, indenture, bond, note, resolution, agreement or other instrument, except as provided in
the 2020A Bonds or the Legal Documents executed by the Authority;

(e) to the best knowledge of the Authority, the Authority is not in breach of or default
under any applicable law or administrative regulation of the State or any applicable judgment or
decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument
to which the Authority is a party or is otherwise subject, which breach or default would materially
adversely affect the Authority’s ability to issue the 2020A Bonds or enter into or perform its
obligations under the Legal Documents to be executed by it, 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 breach or default;

(f) to the best knowledge of the Authority, 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 in which service of process has been completed against the Authority or threatened
against the Authority in any material respect affecting the existence of the Authority or the titles
of its officers to their respective offices or seeking to prohibit, restrain or enjoin the adoption of
the Authority Resolution or the sale, execution or delivery of the 2020A Bonds or the payment of
principal and interest on the 2020A Bonds or in any way contesting or affecting the validity or enforceability of the 2020A Bonds, the Legal Documents or contesting the powers of the Authority or its authority to enter into, adopt or perform its obligations under any of the foregoing, or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or any amendment or supplement thereto, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Legal Documents to be executed by the Authority or this Bond Purchase Agreement or that could have a material adverse impact upon the ability of the Authority to issue the 2020A Bonds or enter into or perform its obligations under such documents or that may result in any material adverse change in the business, properties, assets or the financial condition of the Authority or in any way contesting the existence or powers of the Authority;

(g) the Authority will furnish such information, execute such instruments and take such other actions in cooperation with the Representative as the Representative may reasonably request in order (i) to qualify the 2020A 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 Representative may designate and (ii) to determine the eligibility of the 2020A Bonds for investment under the laws of such states and other jurisdictions, and will use its best efforts to continue such qualification in effect so long as required for distribution of the 2020A Bonds; provided, however, that in no event shall the Authority be required to qualify to do business or consent to service of process in any jurisdiction without its approval;

(h) the information contained in the Preliminary Official Statement was, as of the date thereof, and is, as of the date hereof (excluding any information permitted to be omitted pursuant to Rule 15c2-12), and the information contained in the Official Statement is and will be, as of the date hereof and as of the date of Closing, true and correct in all material respects and such information did not, does not and will not, as applicable, contain any untrue or misleading statement of a material fact or 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;

(i) if between the date hereof and the date which is 25 days after the End of the Underwriting Period for the 2020A Bonds, an event occurs which might or would cause the information contained in the Official Statement, as then supplemented or amended, to contain an untrue statement of a material fact or to omit to state a material fact necessary to make such information therein, in the light of the circumstances under which it was presented, not misleading, the Authority will notify the Representative, and, if in the reasonable opinion of the Underwriters, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Authority shall forthwith prepare and furnish to the Underwriters (at the expense of the County) a reasonable number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to counsel for the Underwriters) that 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 prospective purchasers, not misleading; provided that, for the purposes of this subsection, between the date hereof and the date that is 25 days after the End of the Underwriting Period for the 2020A Bonds, the Authority will furnish such information with respect to itself as the Representative may from time to time reasonably request;
(j) if the information contained in the Official Statement is amended or supplemented pursuant to the terms hereof, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subparagraph) at all times subsequent thereto up to and including the date which is 25 days after the End of the Underwriting Period for the 2020A Bonds, the Authority will further amend or supplement the Official Statement so that the Official Statement, as supplemented or amended (including any financial and statistical data contained therein), will not contain any untrue statement of a material fact or omit to state a material fact necessary to make such information therein, in the light of the circumstances under which it was presented, not misleading;

(k) except as may be required under blue sky or other securities laws of any state, no consent, approval, authorization or order of any State court or governmental body is required for the consummation by the Authority of the transactions contemplated by the Official Statement, except such as have been obtained and except such as may be required under state securities or blue sky laws in connection with the purchase and distribution of the by the Underwriters;

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

(m) any certificate signed by an Authorized Authority Representative and delivered to the Representative pursuant to this Bond Purchase Agreement shall be deemed a representation and warranty by the Authority to each of the Underwriters as to the truth of the statements therein made.

9. Closing. At [8:00] a.m., California time, on [CLOSING DATE], 2020, or at such other date and time as shall have been mutually agreed upon by the Authority, the County and the Representative, the Authority will issue or cause to be issued to the Representative the 2020A Bonds in definite form duly executed and authenticated by the Trustee in book-entry form through the facilities of The Depository Trust Company, New York, New York (“DTC”) as described below, or at such other place upon which the Representative, the Authority and the County may mutually agree, and the other documents hereinafter mentioned shall be delivered at the office of Orrick, Herrington & Sutcliffe LLP, San Francisco, California (“Bond Counsel”), or at such other place as shall have been mutually agreed upon by the Authority, the County and the Representative. Subject to the terms and conditions hereof, the Representative will accept delivery of the 2020A Bonds and pay the purchase price thereof as set forth herein in federal or other immediately available funds (such delivery of and payment for the 2020A Bonds is herein called the “Closing”). The 2020A Bonds shall be prepared and delivered to the Representative on the date of Closing in the form of one certificate for each maturity of the 2020A Bonds, fully registered in the name of Cede & Co., as nominee of DTC.

10. Closing Conditions. The Underwriters have entered into this Bond Purchase Agreement in reliance upon the representations, warranties and agreements of the Authority and the County contained herein, the representations, warranties and agreements to be contained in the documents and instruments to be delivered at Closing and upon the performance by the Authority and the County of their respective obligations herein, both as of the date hereof and as of the date
of Closing. Accordingly, the Underwriters’ obligations under this Bond Purchase Agreement to purchase, accept issuance of, and pay for the 2020A Bonds shall be conditioned upon the performance by the Authority and the County of their obligations to be performed herein and the accuracy and delivery of the documents and instruments required to be delivered hereby at or prior to the date of Closing, and shall also be subject to the following additional conditions:

(a) the representations and warranties of the Authority and the County contained or incorporated herein shall be true, complete and correct in all material respects at the date hereof and on and as of the date of Closing as if made on the date of Closing;

(b) at the time of Closing, the Legal Documents shall be in full force and effect as valid and binding agreements between the various parties thereto, and the Legal Documents and the Official Statement shall not have been amended, modified or supplemented after the date thereof except as may have been agreed to in writing by the Representative, there shall be in full force and effect such resolutions as, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby and by the Legal Documents and the County and the Authority shall have performed their obligations required under or specified in the Legal Documents to be performed at or prior to Closing;

(c) at the time of Closing, all official actions of the Authority and the County relating to the Legal Documents and the 2020A Bonds shall be in full force and effect in accordance with their respective terms and shall not have been amended, modified or supplemented in any material respect from the date hereof except as may have been agreed to in writing by the Representative;

(d) at the time of Closing, the Official Statement (as amended and supplemented) shall be true and correct in all material respects, and shall not omit any statement or information necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(e) at or prior to the time of Closing, the Representative shall receive the following documents, in each case reasonably satisfactory in form and substance to the Representative:

   (i) the Official Statement and each supplement or amendment thereto, if any;

   (ii) a certified copy of the Statement of Facts Roster of Public Agencies Filing of the Authority, together with all amendments thereto;

   (iii) executed copies of the Legal Documents;

   (iv) the unqualified approving opinion of Bond Counsel, dated the date of Closing and addressed to the Authority, substantially in the form set forth in Appendix __ to the Official Statement, together with a letter of such counsel, dated the date of Closing and addressed to the Underwriters, to the effect that the foregoing approving legal opinion addressed to the Authority and the County may be relied upon by the Underwriters to the same extent as if such letter were addressed to them;

   (v) a supplemental opinion of Bond Counsel dated the date of Closing and addressed to the Underwriters to the effect that:
(A) this Bond Purchase Agreement has been duly authorized, executed and delivered by the County and, assuming due authorization, execution and delivery by the other party hereto (if any), constitutes the valid and binding agreement of the County, enforceable against the County in accordance with its terms, except as the same may be limited by bankruptcy, moratorium, insolvency, reorganization or other laws relating to or affecting the enforcement of creditors’ rights generally, by the exercise of judicial discretion in accordance with general principles of equity or otherwise in appropriate cases (regardless of whether such enforceability is considered in a proceeding in equity or at law) and by the limitation upon legal remedies against public agencies in the State;

(B) the 2020A Bonds are exempt from the registration requirements of the Securities Act of 1933, as amended, and the Trust Agreement is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended; and

(C) the statements contained in the Official Statement under the captions “THE BONDS,” “SECURITY AND SOURCES OF PAYMENT FOR THE BONDS” and “TAX MATTERS,” and in APPENDIX C – “SUMMARY OF PRINCIPAL LEGAL DOCUMENTS,” insofar as such statements purport to summarize certain provisions of the 2020A Bonds, the Site Lease, the Facilities Lease, the District Site Lease, the Sublease and the Trust Agreement, and applicable Federal and State tax law, are accurate in all material respects;

(vi) an opinion of Hawkins, Delafield & Wood LLP, as Disclosure Counsel (“Disclosure Counsel”), addressed to the Authority and the County, together with a reliance letter with respect thereto addressed to the Underwriters, in substantially the form of Exhibit D hereto;

(vii) an opinion of County Counsel, as counsel to the County, dated the date of Closing and addressed to the Underwriters to the effect that:

(A) The County is a political subdivision of the State of California, duly organized and operating pursuant to the Constitution and laws of the State of California.

(B) The resolution of the Board of Supervisors of the County Resolution approving, among other things, the execution and delivery by the County of the Site Lease, the Facilities Lease, the Sublease, the District Site Lease, the Continuing Disclosure Agreement and the Official Statement, was duly adopted at a meeting of the Board of Supervisors of the County held on May 12, 2020, which meeting was called and held pursuant to applicable law and with all public notice required by applicable law and at which a quorum was present and acting throughout.

(C) The Official Statement has been duly authorized, executed and delivered by the County, and the Site Lease, the Facilities Lease, the District Site Lease, the Sublease and the Continuing Disclosure Agreement have been duly authorized, executed and delivered by the County, and, assuming due authorization,
execution and delivery by and validity against the other parties thereto, the Site Lease, the Facilities Lease, the District Site Lease, the Sublease and the Continuing Disclosure Agreement constitute legal, valid and binding agreements of the County enforceable in accordance with their respective terms, subject to laws relating to bankruptcy, insolvency or other similar laws affecting the enforcement of creditors’ rights generally, to the application of equitable principles if equitable remedies are sought, to the exercise of judicial discretion and to the limitations on legal remedies against counties in the State of California. The proposed form of the Trust Agreement was approved by the County pursuant to the Resolution.

(D) There is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending with service of process completed or, to the best of my knowledge, threatened against or affecting the County, to restrain or enjoin the payment of the Base Rental Payments under the Facilities Lease, or in any way contesting or affecting the validity of the Bonds, the Site Lease, the Facilities Lease, the District Site Lease, the Sublease, the Trust Agreement or the Continuing Disclosure Agreement or which could (a) materially adversely affect (i) the financial position of the County or the ability of the County to perform its obligations under the Site Lease, the Facilities Lease, the District Site Lease, or the Sublease, (ii) the security for the Bonds or (iii) the transactions contemplated by the Site Lease, the Facilities Lease, the District Site Lease, or the Sublease, or (b) impair the obligation of the County to maintain and operate the Facilities (as defined in the Facilities Lease).

(E) The execution and delivery of the Site Lease, the Facilities Lease, the Continuing Disclosure Agreement and the Official Statement, the adoption of the Resolution, and compliance by the County with the provisions of the foregoing, and the Trust Agreement, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the County a breach or default under any agreement or other instrument to which the County is a party or by which it is bound or any existing law, regulation, court order or consent decree to which the County is subject.

(F) No authorization, approval, consent or other order of the State of California or any other governmental authority or agency within the State of California having jurisdiction over the County is required for the valid authorization, execution and delivery by the County of the Trust Agreement, the Site Lease, the Facilities Lease, the District Site Lease, the Sublease, the Continuing Disclosure Agreement or the Official Statement, for the adoption of the Resolution or for the performance by the County of the Site Lease, the Facilities Lease, the District Site Lease, the Sublease or the Continuing Disclosure Agreement, which has not been obtained.

(G) The information contained in the Official Statement concerning the County under the caption “LITIGATION” (excluding therefrom any financial, demographic or statistical data or information, any information with respect to The Depository Trust Company, and the Authority, as to which no opinion is expressed)
does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.;

(viii) an opinion of County Counsel, as counsel to the Authority, dated the date of Closing and addressed to the Underwriters to the effect that:

(A) The Authority is a joint powers authority duly organized and operating pursuant to the laws of the State of California.

(B) The resolution of the Authority Resolution approving and authorizing the issuance of the Bonds by the Authority and the execution and delivery by the Authority of the Bonds, the Legal Documents to which the Authority is a party (the “Authority Legal Documents”) and the Official Statement, was duly adopted at a meeting of the Governing Board of the Authority held on May 12, 2020, which meeting was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout.

(C) Except as 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 with service of process completed or, to the best of my knowledge, threatened against or affecting the Authority, to restrain or enjoin the receipt or assignment of the Base Rental Payments under the Facilities Lease, or in any way contesting or affecting the validity of the Bonds or the Authority Legal Documents, or which could materially adversely affect the ability of the Authority to perform its obligations under the Authority Legal Documents or the transactions contemplated thereby.

(D) The execution and delivery of the Bonds, the Authority Legal Documents and the Official Statement, the adoption of the Authority Resolution, and compliance by the Authority with the provisions of the Authority Legal Documents, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the Authority a breach or default under any agreement or other instrument to which the Authority is a party or by which it is bound or any existing law, regulation, court order or consent decree to which the Authority is subject.

(E) The Official Statement has been duly authorized, executed and delivered, and the Bonds and the Authority Legal Documents have been duly authorized, executed and delivered by the Authority and, assuming due authorization, execution and delivery by and validity against the other parties thereto, constitute legal, valid and binding agreements of the Authority enforceable in accordance with their respective terms, subject to laws relating to bankruptcy, insolvency or other similar laws affecting the enforcement of creditors’ rights generally and the application of equitable principles if equitable remedies are
sought, the exercise of judicial discretion and the limitations on remedies against joint powers authorities in the State of California.

(F) No authorization, approval, consent or other order of the State of California or any other governmental authority or agency within the State of California having jurisdiction over the Authority is required for the valid authorization, execution, delivery and performance by the Authority of the Bonds, the Authority Legal Documents or the Official Statement, or for the adoption of the Resolution which has not been obtained.

(G) The information contained in the Official Statement concerning the Authority under the captions “THE AUTHORITY” and “LITIGATION” (excluding therefrom any financial or statistical data or information with respect to The Depository Trust Company and the County, as to which no opinion is expressed) does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(ix) a certificate of an Authorized County Representative dated the date of Closing to the effect that:

(A) the representations and warranties of the County contained herein are true and correct in all material respects on and as of the date of Closing as if made on the date of Closing, except that all references herein to the Preliminary Official Statement shall be deemed to be references to the Official Statement;

(B) to the best of his or her knowledge, no event affecting the County has occurred since the date of the Official Statement which should be disclosed in the Official Statement, as the same may be supplemented or amended, in order that the Official Statement not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they are made, not misleading;

(C) the County has obtained insurance, or otherwise provided for self-insurance, as required by the Sublease and all required policies are in full force and effect and have not been revoked or rescinded;

(D) to the best knowledge of the Authorized County Representative, there does not exist any action, suit, proceeding or investigation pending in which service of process has been completed against the County, or threatened against the County which if adversely determined, could materially adversely affect the financial position of the County; and

(E) the County has complied with all of the agreements and satisfied all of the conditions on its part to be performed or satisfied pursuant to the Legal Documents to which it is a party at or prior to the time of Closing;
(x) a certificate of an Authorized Authority Representative dated the date of Closing to the effect that:

(A) the representations and warranties of the Authority contained herein are true and correct in all material respects on and as of the date of Closing as if made on the date of Closing, except that all references therein to the Preliminary Official Statement shall be deemed to be references to the Official Statement;

(B) to the best of his or her knowledge, no event affecting the Authority has occurred since the date of the Official Statement which should be disclosed in the Official Statement, as the same may be supplemented or amended, in order that the Official Statement not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they are made, not misleading;

(C) to the best knowledge of the Authorized Authority Representative, there does not exist any action, suit, proceeding or investigation pending in which service of process has been completed against the Authority, or threatened against the Authority which if adversely determined, could materially adversely affect the financial position of the Authority; and

(D) the Authority has complied with all of the agreements and satisfied all of the conditions on its part to be performed or satisfied pursuant to the Legal Documents to which it is a party at or prior to the time of Closing;

(xi) a certificate of the Trustee dated the date of Closing to the effect that:

(A) the Trustee is duly organized and existing as a national banking association organized and existing under the laws of the United States of America, having the full power and authority to enter into and perform its duties under the Trust Agreement and to authenticate and deliver the 2020A Bonds;

(B) the Trustee is duly authorized to enter into the Trust Agreement, and, when the Trust Agreement is duly authorized, executed and delivered by the other parties thereto, to deliver the 2020A Bonds to the Representative pursuant to the terms of the Trust Agreement;

(C) the execution and delivery by the Trustee of the Trust Agreement and the 2020A Bonds, and compliance with the terms thereof, will not conflict with, or result in a violation or breach of, or constitute a default under, any loan agreement, indenture, bond, note, resolution or any other agreement or instrument to which the Trustee is a party or by which it is bound, or, to its best knowledge, any law or any rule, regulation, order or decree of any court or governmental agency or body having jurisdiction over the Trustee or any of its activities or properties (except that no representation, warranty or agreement is made by the Trustee with respect to any federal or state securities or blue sky laws or regulations);
(D) no authorization, approval, consent or order of any governmental agency or any other person is required for the valid authorization, execution and delivery of the Trust Agreement by the Trustee or the delivery of the 2020A Bonds by the Trustee;

(E) there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, that has been served on, or, to the best of the knowledge of the Trustee, threatened against or affecting the existence of the Trustee or in any way contesting or affecting the validity or enforceability of the 2020A Bonds or the Trust Agreement, or contesting the powers of the Trustee or its authority to enter into and perform its obligations under any of the foregoing, or wherein an unfavorable decision, ruling or finding would adversely affect the Trustee or the transactions contemplated in connection with the delivery of the 2020A Bonds, or which, in any way, would adversely affect the validity of the 2020A Bonds or the Trust Agreement or any agreement or instrument to which the Trustee is a party and which is used or contemplated for use in the Trust Agreement, or the consummation of the transactions contemplated in connection with the issuance of the 2020A Bonds; and

(F) subject to the provisions of the Trust Agreement, the Trustee will apply the proceeds from the 2020A Bonds to the purposes specified in the Trust Agreement;

(xii) an opinion of counsel to the Trustee dated the date of Closing addressed to the County, the Authority and the Underwriters to the effect that:

(A) the Trustee is a national banking association organized and existing under the laws of the United States, having full power and being qualified to enter, accept and administer the trust created under the Trust Agreement and to deliver the 2020A Bonds; and

(B) the 2020A Bonds have been duly delivered by the Trustee in accordance with the Trust Agreement, and the Trust Agreement has been duly authorized, executed and delivered by the Trustee and, assuming due authorization, execution and delivery thereof by the other parties thereto, constitutes the legal, valid and binding obligations of the Trustee enforceable in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, or other laws affecting the enforcement of creditors’ rights generally and by the application of equitable principles if equitable remedies are sought;

(xiii) [an opinion of ________________________, _________California, as counsel to the Underwriters, dated the date of Closing and addressed to the Underwriters in form reasonably satisfactory to the Representative;]

(xiv) evidence of the existence and validity of a policy or policies of title insurance with respect to the Property;
certified copies of the general resolution of the Trustee authorizing the execution and delivery of certain documents by certain officers of the Trustee, which resolution authorizes the execution and delivery of the Trust Agreement;

(xvi) copies of the Authority Resolution certified by the Clerk of the Board of Directors of the Authority authorizing the execution and delivery of the Legal Documents to which the Authority is a party;

(xvii) copies of the County Resolution certified by the Clerk of the Board of Supervisors of the County authorizing the execution and delivery of the Legal Documents to which the County is a party;

(xviii) copies of the District Resolution certified by the Clerk of the Board of Supervisors of the County authorizing the execution and delivery of the Legal Documents to which the District is a party;

(xix) the preliminary and final Notice of Sale required to be delivered to the California Debt and Investment Advisory Commission pursuant to Section 53583 of the California Government Code and Section 8855(g) of the California Government Code;

(xx) a tax certificate executed by the County and the Authority in form and substance acceptable to Bond Counsel and the Underwriters;

(xxi) evidence that the ratings on the 2020A Bonds are as described in the Official Statement;

(xxii) such additional legal opinions, certificates, instruments and other documents as Bond Counsel or the Underwriters may reasonably request to evidence compliance by the Trustee, the County and the Authority with legal requirements, the truth and accuracy, as of the time of Closing, of the representations contained herein and in the Official Statement, the lack of any material adverse litigation or proceeding and the due performance or satisfaction by the Trustee, the Authority and the County, at or prior to such time of all agreements then to be performed and all conditions then to be satisfied.

11. **Termination.** The Representative shall have the right to terminate in its discretion the Underwriters’ obligations under this Bond Purchase Agreement to purchase, to accept delivery of and to pay for the 2020A Bonds by notifying the County or Authority of its election to do so if, after the execution hereof and prior to Closing:

(a) legislation shall be enacted by the Congress of the United States or favorably reported out for passage to either House of Congress by any committee of such House, or passed by either House of Congress, or a decision shall have been rendered by a court of the United States or the United States Tax Court, or a ruling shall have been made or a regulation shall have been proposed or made by the Treasury Department of the United States or the Internal Revenue Service, with respect to the federal taxation of interest received on or evidenced by obligations of the general character of the 2020A Bonds, which, in the opinion of Bond Counsel has, or will have, the effect of making such interest subject to inclusion in gross income for purposes of federal
income taxation, except to the extent such interest shall be includable in such gross income as of the date hereof;

(b) any action shall have been taken by the Securities and Exchange Commission or by a court which would require registration of any security under the Securities Act of 1933, as amended, or qualification of any indenture under the Trust Indenture Act of 1939, as amended, in connection with the public offering of the 2020A Bonds, or any action shall have been taken by any court or by any government authority suspending the use of the Official Statement or any amendment or supplement thereto, or any proceeding for that purpose shall have been initiated or threatened in any such court or by any such authority;

(c) (i) the Constitution of the State shall be amended or an amendment shall qualify for the ballot, or (ii) legislation shall be enacted, or (iii) a decision shall have been rendered as to matters of State law, or (iv) any order, ruling or regulation shall have been issued or proposed by or on behalf of the State by an official, agency or department thereof, affecting the tax status of the County or Authority, its property or income, its bonds or notes (including the 2020A Bonds) or the interest thereon, which in the reasonable judgment of the Representative would materially adversely affect the market price or marketability of the 2020A Bonds or make it impracticable to market the 2020A Bonds on the terms and in the manner contemplated in the Official Statement;

(d) (i) trading of any securities of the County or Authority shall have been suspended on any exchange or in any over-the-counter market, (ii) a general banking moratorium by Federal, New York or California authorities or a general suspension of trading on any national securities exchange shall have been declared or a material disruption in commercial banking or securities settlement or clearances services affecting the 2020A Bonds shall have occurred, or (iii) a national emergency or war or other crisis shall have been declared by the United States or there shall have occurred an outbreak or escalation in major military hostilities by the United States or any calamity relating to the effective operation of the government or the financial community in the United States which, in the case of any of the events specified in clauses (i) through (iii), either singly or together with any other such event, makes it, in the reasonable judgment of the Representative, impracticable to market the 2020A Bonds on the terms and in the manner contemplated in the Official Statement or materially adversely affects the market price or marketability of the 2020A Bonds;

(e) there shall have occurred any downgrading, or any notice shall have been given of any downgrading, in the rating accorded the 2020A Bonds or other debt securities issued by the Authority for the benefit of the County and secured by or payable from the general fund of the County by any “nationally recognized statistical rating organization,” as such term is defined for purposes of Rule 436(g)(2) under the Securities Act of 1933, as amended;

(f) the New York Stock Exchange or other national securities exchange, or any governmental authority shall have: (i) imposed additional material restrictions not in force as of the date hereof with respect to trading in the 2020A Bonds; or (ii) materially increased restrictions now in force with respect to the extension of credit by or the charge to the net capital requirements of underwriters or broker-dealers, which, in the case any of the events specified in clauses (i) or (ii), either singly or together with any other such event, makes it, in the reasonable judgment of the Representative, impracticable to market the 2020A Bonds on the terms and in the manner
contemplated in the Official Statement, including any supplements or amendments thereto or materially adversely affects the market price or marketability of the 2020A Bonds;

   (g) the purchase of and payment for the 2020A Bonds by the Underwriters, or the resale of the 2020A Bonds by the Underwriters, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission; or

   (h) any event or circumstance shall exist that either makes untrue or incorrect in any material respect any statement or information in the Official Statement (other than any statement provided by the Underwriters or pertaining to DTC) or is not reflected in the Official Statement but should be reflected therein in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and, in either such event, the County refuses to permit the Official Statement to be supplemented to supply such statement or information.

12. Expenses. (a) The Underwriters shall be under no obligation to pay and the Authority and the County shall pay or cause to be paid the expenses incident to the performance of their obligations hereunder including, but not limited to, (i) the cost of preparation, printing and delivery of the Trust Agreement, the Sublease, the Site Lease, the Facilities Lease and the other Legal Documents; (ii) the costs of preparation, printing and delivery of the Preliminary Official Statement and the Official Statement and any supplements and amendments thereto; (iii) the cost of preparation and printing of the 2020A Bonds; (iv) the fees and disbursements of Bond Counsel, Disclosure Counsel and County Counsel; (v) the fees and disbursements of KNN Public Finance, LLC for its services as municipal advisor to the Authority or the County; (vi) the fees and disbursements of any other engineers, accountants, and other experts, consultants or advisers retained by the Authority or the County; (vii) the fees, if any, for bond ratings; (viii) the fees and disbursements of the Trustee, and (ix) the fees and disbursements of independent certified public accountants and any other independent auditor of the Authority or the County.

   (b) The Underwriters shall pay only: (i) the cost of preparing the Blue Sky Memorandum; (ii) all advertising expenses and blue sky filing fees in connection with the public offering of the 2020A Bonds; (iii) the fees and disbursements of [______________], as counsel to the Underwriters; (iv) all California Debt and Investment Advisory Commission fees, and (v) all other expenses incurred by the Underwriters in connection with the public offering of the 2020A Bonds, including the fees and disbursements of any other counsel retained by them. Some or all of the expenses to be paid by the Underwriters may be included as part of the expense component of the underwriting discount or may be reimbursed to the Underwriters as out-of-pocket expenses.

13. Representations of Representative. The Representative represents and warrants to and agrees with the Authority and the County that it is authorized to take any action under this Bond Purchase Agreement required to be taken by and on behalf of the Underwriters and that this Bond Purchase Agreement is a binding contract of the Underwriters enforceable in accordance with its terms.
14. **Notices.** Any notice or other communication (other than the acceptance hereof as specified in the first paragraph hereof) to be given under this Bond Purchase Agreement may be given by delivering the same in writing to the County to:

County of Santa Clara  
County Government Center, East Wing  
70 West Hedding Street  
San Jose, California 95110  
Attention: Director of Finance

to the Authority:

Santa Clara County Financing Authority  
County Government Center, East Wing  
70 West Hedding Street  
San Jose, California 95110  
Attention: Executive Director

and to the Underwriters:

[___________________]  
[___________________]  
[___________________]  
Attention: [___________________]

15. **Parties in Interest; Survivability of Representations, Warranties and Agreements.** This Bond Purchase Agreement is made solely for the benefit of the Authority, the County and the Underwriters and no other person shall acquire or have any right hereunder or by virtue hereof. All of the Authority’s and the County’s representations, warranties and agreements contained 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 Underwriters; (ii) issuance of and payment for the 2020A Bonds pursuant to this Bond Purchase Agreement; and (iii) any termination of this Bond Purchase Agreement.

16. **Governing Law.** The laws of the State shall govern the validity, interpretation and performance of this Bond Purchase Agreement.

17. **Entire Agreement.** This Bond Purchase Agreement, when accepted by the Authority and the County in writing as heretofore specified, shall constitute the entire agreement among the Authority, the County and the Underwriters.

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

19. **Effectiveness.** This Bond Purchase Agreement shall become effective upon the execution of the acceptance hereof by an Authorized County Representative and an Authorized Authority Representative and shall be valid and enforceable at the time of such acceptance.
20. **Counterparts.** This Bond Purchase Agreement may be executed in several counterparts, which together shall constitute one and the same instrument. Unless otherwise prohibited by law or County policy, the parties agree that an electronic copy of a signed contract, or an electronically signed contract, has the same force and legal effect as a contract executed with an original ink signature. The term “electronic copy of a signed contract” refers to a transmission by facsimile, electronic mail, or other electronic means of a copy of an original signed contract in a portable document format. The term “electronically signed contract” means a contract that is executed by applying an electronic signature using technology approved by the County.

Very truly yours,

[___________________], as Representative, on behalf of itself and the other underwriters set forth on Exhibit A hereto

By:________________________

____________________
____________________

The foregoing is hereby agreed to and accepted as of the date first above written:

SANTA CLARA COUNTY FINANCING AUTHORITY

By:________________________

Treasurer/Controller

COUNTY OF SANTA CLARA

By:________________________

Director of Finance
EXHIBIT A

UNDERWRITERS

[TO COME]
EXHIBIT B

MATURITY SCHEDULE

$[PAR AMOUNT]
SANTA CLARA COUNTY FINANCING AUTHORITY
LEASE REVENUE BONDS (FIRE DISTRICT FACILITIES),
2020 SERIES A

[TO COME]
TERMS OF REDEMPTION

Optional Redemption. The 2020A Bonds maturing on or prior to _________ 1, [2030] are not subject to optional redemption. The 2020A Bonds maturing on or after _________ 1, [2031], are subject to redemption prior to their respective stated maturities at the written direction of the Authority or the County, from any moneys deposited by the Authority or the County, as a whole or in part on any date (in such maturities as are designated in writing by the Authority to the Trustee) on or after _________ 1, [2030], at a redemption price equal to 100% of the principal amount of the 2020A Bonds called for redemption, plus accrued interest to the date fixed for redemption, without premium.

Mandatory Sinking Fund Redemption. The 2020A Bonds maturing _______ 1, 20___ will be redeemed (or paid at maturity, as the case may be) by application of sinking fund payments from the Sinking Account for such 2020A Bonds in the following amounts and on the following date:

<table>
<thead>
<tr>
<th>Sinking Fund Redemption Date</th>
<th>Principal Amount to be Redeemed</th>
</tr>
</thead>
<tbody>
<tr>
<td>(_________ 1)</td>
<td></td>
</tr>
</tbody>
</table>

The 2020A Bonds maturing _______ 1, 20___ will be redeemed (or paid at maturity, as the case may be) by application of sinking fund payments from the Sinking Account for such 2020A Bonds in the following amounts and on the following date:

<table>
<thead>
<tr>
<th>Sinking Fund Redemption Date</th>
<th>Principal Amount to be Redeemed</th>
</tr>
</thead>
<tbody>
<tr>
<td>(_________ 1)</td>
<td></td>
</tr>
</tbody>
</table>

Extraordinary Redemption of the Bonds. The 2020A Bonds are subject to redemption by the Authority on any date prior to their respective stated maturities, as a whole or in part by lot within each stated maturity in integral multiples of Authorized Denominations, from prepayments made by the County pursuant to the Facilities Lease, at a redemption price equal to the sum of the principal amount thereof, without premium, plus accrued interest thereon to the Redemption Date. Whenever less than all of the Outstanding Bonds are to be redeemed on any one date, the Trustee shall select, in accordance with written directions from the Authority, the Bonds to be redeemed in part from the Outstanding Bonds so that the aggregate annual principal amount of and interest on Bonds which shall be payable after such Redemption Date shall be as nearly proportional as practicable to the aggregate annual principal amount of and interest on Bonds Outstanding prior to such Redemption Date.
EXHIBIT C

FORM OF ISSUE PRICE CERTIFICATE OF THE REPRESENTATIVE

S[PAR AMOUNT]
SANTA CLARA COUNTY FINANCING AUTHORITY
LEASE REVENUE BONDS (FIRE DISTRICT FACILITIES),
2020 SERIES A

The undersigned, on behalf of [___________________] (the “Representative”), acting for and on behalf of itself, (the “Underwriters”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned bonds (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 A.

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

   (a) the Underwriters offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (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 B.

   (b) As set forth in the Bond Purchase Agreement, the members of the Underwriting Group have 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 those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”

   (b) **Hold-the-Offering-Price Maturities** means those Maturities of the Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”

   (c) **Holding Period** means, with respect to a Hold-the-Offering-Price Maturity, 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 ([BPA DATE], 2020), or (ii) the date on which Citigroup has sold at least 10%
of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) **Issuer** means the Santa Clara County Financing Authority.

(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 [BPA DATE], 2020.

(h) **Underwriter** means (i) any person that agrees pursuant to a written contract with the Authority (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 Citigroup’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. The undersigned understands that the foregoing information will be relied upon by the Authority with respect to certain of the representations set forth in a Certificate as to Arbitrage and Tax Compliance Procedures for the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Orrick, Herrington & Sutcliffe LLP, as bond counsel to the Issuer, 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 Authority from time to time relating to the Bonds.

[____________________], acting for and on behalf of itself, ______________________

______________________________

By: ____________________________
Name: __________________________

Dated: [CLOSING DATE], 2020
SCHEDULE A

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

(Attached)
SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)
EXHIBIT D
FORM OF DISCLOSURE COUNSEL OPINION
[CLOSING DATE], 2020

Santa Clara County Financing Authority
Santa Clara, California

County of Santa Clara
Santa Clara, California

Ladies and Gentlemen:

We have acted as Disclosure Counsel to Santa Clara County Financing Authority (the “Authority”) and the County of Santa Clara, California (the “County”) in connection with the Preliminary Official Statement dated [POS POSTING] (the “Preliminary Official Statement”) and the Official Statement dated [BPA DATE], 2020 (the “Official Statement”), each relating to the $[PAR AMOUNT] aggregate principal amount of Santa Clara County Financing Authority Lease Revenue Bonds (Fire District Facilities), 2020 Series A (the “2020A Bonds”) issued on the date hereof by the Authority. The Bonds are being issued under and pursuant to the Trust Agreement, dated as of June 1, 2020 (the “Trust Agreement”), by and between the Authority and U.S. Bank National Association, as trustee (the “Trustee”). Capitalized terms used in this letter and not otherwise defined herein shall have the meanings provided by the Official Statement.

The Preliminary Official Statement and the Official Statement are the Authority’s and the County’s documents and as such the Authority and the County are responsible for their content. The purpose of our engagement was not to independently establish, confirm, or verify the factual matters set forth in the Preliminary Official Statement and the Official Statement and we have not done so. Moreover, many of the determinations required to be made in the preparation of the Preliminary Official Statement and the Official Statement involve wholly or partially matters of a non-legal character. We do not, therefore, take any responsibility for the factual matters set forth in the Preliminary Official Statement and the Official Statement and we undertake herein only to express certain limited negative assurances regarding the same.

The purpose of our engagement by you was to provide certain limited negative assurances to [____________________], as representative of itself and the other underwriters for the herein described Bonds (the “Underwriters”). In separately requesting and accepting this letter, the Authority and the County acknowledge that (i) the scope of those activities performed by us were inherently limited and do not encompass all activities that the Authority as the Authority of the Bonds may be responsible to undertake in preparing the Preliminary Official Statement and the Official Statement, (ii) those activities performed by us relied substantially on representations, warranties, certifications and opinions made by representatives of the Authority and the County and others, and are otherwise subject to the matters set forth in this letter, and (iii) while such statements of negative assurance are customarily given to underwriters of municipal securities to assist them in discharging their responsibilities under the federal securities laws, the
responsibilities of the Authority and the County under those laws may differ from those of Underwriters in material respects, and this letter may not serve the same purpose or provide the same utility to you as it would to the Underwriters.

In giving the limited assurances hereinafter expressed, we are not expressing any opinion or view on, but have ourselves assumed and relied upon, the validity, accuracy and sufficiency of the records, documents, certificates and opinions executed and delivered in connection with the issuance of the Bonds. Without limiting the foregoing statement, we have relied, without independently opining upon the legal conclusions expressed and without independently verifying the factual matters represented, on the legal opinions that we have reviewed. Also, we have not conducted an independent diligence regarding the County’s compliance with its continuing disclosure undertakings and express no view regarding the County’s compliance with any obligation to provide annual reports or notices of events in accordance with its continuing disclosure undertakings.

This letter does not address (i) CUSIP numbers, (ii) any financial statements contained or incorporated by reference in the Preliminary Official Statement and the Official Statement, (iii) any financial, demographic, statistical or economic data, estimates, projections, numbers, assumptions, charts, graphs, tables, or expressions of opinion contained in the Preliminary Official Statement and the Official Statement, (iv) the section entitled “Tax Matters”, and (v) information relating to the book-entry-only system, including information in Appendix [___] – “Book-Entry Only System.”

In our capacity as Disclosure Counsel, we participated in meetings and conference calls with representatives of the Authority and the County, Orrick, Herrington & Sutcliffe LLP, as Bond Counsel, the Underwriters, [_______________________], as Underwriters’ Counsel, KNN Public Finance, LLC, as Municipal Advisor, and other parties, during which the contents of the Preliminary Official Statement and the Official Statement were discussed and reviewed. Based upon such participation, and information disclosed to us in the course of our representation as Disclosure Counsel, considered in light of our understanding of the applicable law and the experience we have gained through our practice of law, and subject to all of the foregoing in this letter including the qualifications respecting the scope and nature of our engagement, we advise you, as a matter of fact but not opinion, that, during the course of our engagement as Disclosure Counsel with respect to the Preliminary Official Statement and the Official Statement, no facts came to the attention of the attorneys of our firm rendering legal services in connection with this matter that caused them to believe that the Preliminary Official Statement as of the date of the Preliminary Official Statement and as of [BPA DATE], 2020 or the Official Statement as of the date of the Official Statement and as of the date hereof contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

We assume no obligation to update, revise or supplement this letter to reflect any action hereafter taken or not taken, or any facts or circumstances that may hereafter come to our attention, or for any other reason.
We are not expressing any opinion with respect to the authorization, execution, delivery, issuance or validity of the Bonds, or the exclusion from gross income for federal income tax purposes of interest on the Bonds.

This letter is furnished by us solely for your benefit and may not be relied upon by any other person or entity, except as may be expressly authorized by us in writing. This letter is not to be used, circulated, quoted or otherwise referred to in connection with the offering of the Bonds, except that reference may be made in any list of closing documents pertaining to the issuance of the Bonds.

Very truly yours,
[CLOSING DATE], 2020

[___________________],
as representative of itself and
the other underwriters for the herein described Bonds

Ladies and Gentlemen:

We deliver to you herewith a copy of our opinion as Disclosure Counsel to Santa Clara County Financing Authority (the “Authority”) and the County of Santa Clara, California (the “County”) dated the date hereof relating to the Preliminary Official Statement dated [POS POSTING] and the Official Statement dated [BPA DATE], 2020, each relating to the $[PAR AMOUNT] aggregate principal amount of Santa Clara County Financing Authority Lease Revenue Bonds (Fire District Facilities), 2020 Series A (the “2020A Bonds”) issued the date hereof by the Authority. You are entitled to rely on such opinion as if the same were addressed to you.

Very truly yours,