
**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY
OF CONTRA COSTA, CALIFORNIA, AUTHORIZING THE ISSUANCE
AND SALE OF NOT TO EXCEED \$250,000,000 AGGREGATE
PRINCIPAL AMOUNT OF WEST CONTRA COSTA UNIFIED SCHOOL
DISTRICT GENERAL OBLIGATION BONDS, 2020 ELECTION, 2024
SERIES B AND GENERAL OBLIGATION BONDS, 2020 ELECTION,
2024 SERIES C (FEDERALLY TAXABLE), AND APPROVING
CERTAIN OTHER MATTERS RELATING TO SAID BONDS**

TABLE OF CONTENTS

	<u>Page</u>
SECTION 1. Definitions	3
SECTION 2. Rules of Construction	7
SECTION 3. Authority for this Resolution	7
SECTION 4. Resolution to Constitute Contract.....	7
SECTION 5. Approval of Documents; Determination of Method of Sale and Terms of Bonds	7
SECTION 6. Authorization of Officers.....	8
SECTION 7. Use of Bond Proceeds.....	8
SECTION 8. Designation and Form; Payment.....	8
SECTION 9. Description of the Bonds	9
SECTION 10. Tax Covenants	9
SECTION 11. Book-Entry System.....	10
SECTION 12. Execution of the Bonds.....	12
SECTION 13. Transfer and Exchange	12
SECTION 14. Bonds Mutilated, Destroyed, Stolen or Lost.....	13
SECTION 15. Bond Register	13
SECTION 16. Temporary Bonds.	13
SECTION 17. Unclaimed Money.....	14
SECTION 18. Application of Proceeds.....	14
SECTION 19. Payment of and Security for the Bonds	15
SECTION 20. Establishment and Application of Excess Earnings Fund	16
SECTION 21. Payment of Costs of Issuance	16
SECTION 22. Negotiated Sale/Method of Sale	17
SECTION 23. Engagement of Consultants; Parameters of Sale	17
SECTION 24. Establishment of Additional Funds and Accounts.....	17
SECTION 25. Request for Necessary County Actions	17
SECTION 26. Redemption.....	18
SECTION 27. Selection of Bonds for Redemption.....	18
SECTION 28. Notice of Redemption	18
SECTION 29. Partial Redemption of Bonds.....	19

TABLE OF CONTENTS **(continued)**

	<u>Page</u>
SECTION 30. Conditional Notice of Redemption	19
SECTION 31. Effect of Notice of Redemption.....	19
SECTION 32. Paying Agent; Appointment and Acceptance of Duties	20
SECTION 33. Liability of Paying Agent	20
SECTION 34. Evidence on Which Paying Agent May Act.....	20
SECTION 35. Compensation	20
SECTION 36. Ownership of Bonds Permitted.....	20
SECTION 37. Resignation or Removal of Paying Agent and Appointment of Successor	21
SECTION 38. Investment of Certain Funds.....	21
SECTION 39. Valuation and Sale of Investments	21
SECTION 40. Supplemental Resolutions with Consent of Owners.....	22
SECTION 41. Supplemental Resolutions Effective Without Consent of Owners	22
SECTION 42. Effect of Supplemental Resolution	22
SECTION 43. Discharge and Defeasance	23
SECTION 44. Approval of Actions; Miscellaneous	23
SECTION 45. Conflicts.....	24
SECTION 46. Clerk’s Certificate.....	24
SECTION 47. Effective Date	24
 EXHIBIT A FORM OF BOND.....	 A-1
EXHIBIT B FORM OF CONTRACT OF PURCHASE.....	B-1

RESOLUTION NO. 2024-345

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF CONTRA COSTA, CALIFORNIA, AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$250,000,000 AGGREGATE PRINCIPAL AMOUNT OF WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT GENERAL OBLIGATION BONDS, 2020 ELECTION, 2024 SERIES B AND GENERAL OBLIGATION BONDS, 2020 ELECTION, 2024 SERIES C (FEDERALLY TAXABLE), AND APPROVING CERTAIN OTHER MATTERS RELATING TO SAID BONDS

WHEREAS, a duly called election was held in the West Contra Costa Unified School District, a unified school district duly organized and existing under the laws of the State of California (the “**District**”), County of Contra Costa (the “**County**”), State of California (the “**State**”), on March 3, 2020 (the “**Election**”), and thereafter canvassed pursuant to law; and

WHEREAS, at the Election, there was submitted to and approved by at least the requisite fifty-five percent (55%) vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for various purposes set forth in the ballot submitted to the voters, in the maximum amount of \$575,000,000 payable from the levy of an *ad valorem* property tax against the taxable property in the District (the “**Authorization**”); and

WHEREAS, the District has received a qualified or negative certification on its second interim report; and

WHEREAS, Section 15140 of the Education Code of the State (the “**Education Code**”) requires that general obligation bonds of a school district that has received such a qualified or negative certification be offered for sale by the board of supervisors of the applicable county, as soon as possible following receipt of a resolution adopted by the governing board of such district; and

WHEREAS, the Contra Costa County Superintendent of Schools has jurisdiction over the District, which is located within the County; and

WHEREAS, the District has heretofore issued and sold \$75,000,000 aggregate principal amount of its general obligation bonds under the Authorization, leaving a total of \$500,000,000 in bonds unissued thereunder; and

WHEREAS, the Board of Education of the District (the “**District Board**”) has determined that the District has a requirement for the construction, improvement, furnishing and equipping of certain of its public facilities, as provided for in the Authorization (the “**Projects**”); and

WHEREAS, the Board of Supervisors of the County (the “**Board**”) has received a certified resolution of the District Board, adopted on September 11, 2024 (the “**District**

Resolution”), an executed electronic copy of which has been received by the Board, requesting the Board issue the District’s General Obligation Bonds, 2020 Election, 2024 Series B (the “**Series B Bonds**”) and its General Obligation Bonds, 2020 Election, 2024 Series C (Federally Taxable) (the “**Series C Bonds**,” and collectively with the Series B Bonds, the “**Bonds**”) in an aggregate principal amount not to exceed \$250,000,000 in order to provide for the construction, improvement, furnishing and equipping of the Projects; and

WHEREAS, the Series B Bonds will be the second series of bonds sold under the Authorization and the Series C Bonds will be the third series of bonds sold under the Authorization; and

WHEREAS, in the District Resolution, the District Board found and informed this Board that all acts and conditions necessary to be performed by the District or to have been met precedent to and in the issuance and sale of the Bonds in order to make them legal, valid and binding general obligations of the District have been performed and have been met, or will, at the time of delivery of the Bonds, have been performed and met, in regular and due form as required by law; and

WHEREAS, the District Board has determined that it is desirable to sell the Bonds pursuant to a negotiated underwriting to J.P. Morgan Securities LLC (the “**Underwriter**”), pursuant to a Bond Purchase Agreement (as defined herein), a form of which has been submitted to this meeting of the Board and is appended hereto as Exhibit B, which is incorporated herein by this reference (the “**Contract of Purchase**”); and

WHEREAS, a form of continuing disclosure certificate (the “**Continuing Disclosure Certificate**”), attached as an Appendix to the Preliminary Official Statement, has been submitted to this meeting of the Board and is on file with the Clerk; and

WHEREAS, the District Board has requested under the District Resolution that the County should levy and collect an *ad valorem* property tax on all taxable property within the District sufficient to provide for payment of the Bonds, so that the Auditor-Controller of the County (the “**Auditor-Controller**”), the Treasurer-Tax Collector of the County (the “**Treasurer**”) and other officials of the County should take such actions as shall be necessary to provide for the levy and collection of such tax and payment of the Bonds; and

WHEREAS, this Board recognizes that Senate Bill No. 222 (Chapter 78, Statutes of 2015) (“**SB 222**”), which provides for a statutory lien on the Pledged Moneys (as defined herein) when collected by the County to secure repayment of general obligation bonds, was passed by the Legislature of the State and approved by the Governor, and became effective January 1, 2016; and

WHEREAS, the pledge made by the District and included in the District Resolution and the Paying Agent Agreement to secure payment of the Bonds is intended to be a consensual agreement with the Owners; and

WHEREAS, pursuant to Senate Bill 450 (Chapter 625, Statutes of 2017) (“**SB 450**”), effective January 1, 2018, the District has disclosed prior to adoption of the District Resolution and this Resolution the following good faith estimates of certain information provided to the

District by the Municipal Advisor: (a) the true interest cost of the Bonds is estimated to be 4.3123%, (b) the finance charge, or amount paid to third parties in connection with the sale, of the Bonds is estimated to be \$923,228.29, (c) the amount of proceeds received by the District from the sale of the Bonds is expected to be \$249,076,771.71, and (d) the sum total of all payments the District will make to the final maturity of the Bonds is expected to be \$465,894,309.27; and

WHEREAS, all acts, conditions and other matters required by law to be done or performed have been done and performed in strict conformity with the laws authorizing the issuance of general obligation bonds of the District, and the indebtedness of the District, including this proposed issue of the Bonds, is within all limits prescribed by law;

NOW THEREFORE, IT IS ORDERED by the Board of Supervisors of the County of Contra Costa as follows:

SECTION 1. Definitions. Capitalized terms used but not defined herein shall have the meanings set forth in the Recitals hereto. Additionally, the following terms shall for all purposes of this Resolution have the following meanings:

“Auditor-Controller” shall mean the Auditor-Controller of the County, or any designated deputy thereof.

“Authorized Denominations” shall mean \$5,000 Principal Amount or any integral multiple thereof.

“Authorized Investments” shall mean legal investments authorized by Section 53601 of the Government Code.

“Authorized Officer of the County” shall mean the officers of the County, including the Auditor-Controller, the Treasurer, any Assistant Treasurer or Assistant Auditor-Controller, and their authorized designees, authorized to act with regard to general obligation bond matters.

“Authorized Officer of the District” shall mean the officers of the District, including the Superintendent, the Associate Superintendent, Business Services and their authorized designees, and the President and Clerk of the District Board.

“Authorizing Law” shall mean, collectively, (i) Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State, as amended; (ii) applicable provisions of the Education Code; and (iii) Article XIII A of the California Constitution.

“Bond Counsel” shall mean Nixon Peabody LLP or any other firm that is a nationally recognized bond counsel firm.

“Bond Register” shall mean the books referred to in Section 15 of this Resolution.

“Building Fund” shall mean each Building Fund of the District, established at the direction of the District pursuant to this Resolution.

“Business Day” shall mean a day which is not a Saturday, Sunday or a day on which banking institutions in the State or the State of New York and the New York Stock Exchange are authorized or required to be closed.

“Code” shall mean the Internal Revenue Code of 1986, as amended.

“Contract of Purchase” shall mean the Bond Purchase Agreement by and among the County, the District and the Representative relating to the Bonds.

“Costs of Issuance” shall mean all of the authorized costs of issuing the Bonds as described in the Authorizing Law, including but not limited to, all printing and document preparation expenses in connection with this Resolution, the Bonds and the Preliminary Official Statement and the Official Statement (as hereinafter defined) pertaining to the Bonds and any and all other agreements, instruments, certificates or other documents prepared in connection therewith; rating agency fees; auditor’s fees; CUSIP service bureau charges; legal fees and expenses of counsel with respect to the financing, including the fees and expenses of Bond Counsel and Disclosure Counsel; the fees and expenses of the Municipal Advisor; the fees and expenses of the Paying Agent; the fees and expenses of the County; fees for credit enhancement (if any) relating to the Bonds or the premium of a municipal bond insurance policy, if one is obtained; the discount of the Underwriter; and other fees and expenses incurred in connection with the issuance of the Bonds, to the extent such fees and expenses are approved by the District.

“County Office of Education” shall mean the Office of Education of the County and such other persons as may be designated by the County Office of Education to perform any operational and disbursement functions hereunder.

“Date of Delivery” shall mean the date of issuance of the Bonds.

“Debt Service” shall have the meaning given to that term in Section 18(d) of this Resolution.

“Debt Service Fund” shall mean each Debt Service Fund established pursuant to Section 18(b) of this Resolution.

“Depository” shall mean DTC and its successors and assigns or if (a) the then-acting Depository resigns from its functions as securities depository for the Bonds, or (b) the District discontinues use of the Depository pursuant to this Resolution, any other securities depository which agrees to follow procedures required to be followed by a securities depository in connection with the Bonds.

“Disclosure Counsel” shall mean Nixon Peabody LLP, in its capacity as disclosure counsel to the District.

“DTC” shall mean The Depository Trust Company, and its successors and assigns.

“Education Code” shall mean the Education Code of the State.

“EMMA” shall mean the Electronic Municipal Market Access website of the MSRB, currently located at <http://emma.msrb.org>.

“Excess Earnings Fund” shall mean the Excess Earnings Fund established pursuant to Section 20 of this Resolution.

“Fiscal Year” shall mean the twelve-month period commencing on July 1 of each year and ending on the following June 30 or any other fiscal year selected by the District.

“General Fund” shall mean the general fund of the District.

“Government Code” shall mean the Government Code of the State.

“Interest Payment Date” shall mean February 1 and August 1 in each year, commencing on February 1, 2025, or as otherwise specified in the Contract of Purchase.

“Moody’s” shall mean Moody’s Investors Service, its successors and assigns, except that if such corporation shall no longer perform the functions of a securities rating agency for any reason, the term “Moody’s” shall be deemed to refer to any other nationally recognized securities rating agency selected by the District.

“MSRB” shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the Securities and Exchange Commission to receive the reports described in the Continuing Disclosure Certificate. Until otherwise designated by the MSRB or the Securities and Exchange Commission, filings with the MSRB are to be made through EMMA.

“Municipal Advisor” shall mean KNN Public Finance, LLC, as Municipal Advisor to the District.

“Nominee” shall mean the nominee of the Depository which may be the Depository, as determined from time to time by the Depository.

“Nonarbitrage Certificate” shall mean the Tax and Nonarbitrage Certificate of the District delivered in connection with the issuance of the Bonds.

“Official Statement” shall mean the final official statement of the District describing the Bonds.

“Outstanding” when used with reference to the Bonds, shall mean, as of any date, Bonds theretofore issued or thereupon being issued under this Resolution except:

- (i) Bonds canceled at or prior to such date;
- (ii) Bonds in lieu of or in substitution for which other Bonds shall have been delivered pursuant to Section 13 or Section 14 hereof; and

- (iii) Bonds for the payment or redemption of which funds or eligible securities in the necessary amount shall have been set aside (whether on or prior to the maturity or redemption date of such Bonds), in accordance with Section 43 of this Resolution.

“Owner” shall mean the registered owner, as indicated in the Bond Register, of any Bond.

“Participant” shall mean a member of or participant in the Depository.

“Paying Agent” shall mean the paying agent designated pursuant to Section 32 hereof.

“Pledged Moneys” shall have the meaning given to that term in Section 19 of this Resolution.

“Preliminary Official Statement” shall mean the Preliminary Official Statement of the District, the form of which was submitted to and approved by the District Board pursuant to the District Resolution.

“Principal” or “Principal Amount” shall mean, as of any date of calculation, with respect to the Bonds, the principal amount thereof.

“Projects” shall mean the capital improvements further described in Section 7 of this Resolution and delineated in the ballot presented to and approved by the voters of the District at the Election.

“Project Costs” shall mean all of the expenses of and incidental to the construction, acquisition, equipping or furnishing of the Projects to be funded with the proceeds of the Bonds, which may include Costs of Issuance.

“Record Date” shall mean the close of business on the fifteenth calendar day of the month next preceding an Interest Payment Date, whether or not such day is a Business Day.

“Regulations” shall mean the regulations of the United States Department of the Treasury proposed or promulgated under Sections 103 and 141 through 150 of the Code which by their terms are effective with respect to the Bonds and similar Treasury Regulations to the extent not inconsistent with Sections 103 and 141 through 150 of the Code, including regulations promulgated under Section 103 of the Code.

“S&P” shall mean S&P Global Ratings, its successors and assigns, except that if such corporation shall no longer perform the functions of a securities rating agency for any reason, the term “S&P” shall be deemed to refer to any other nationally recognized securities rating agency selected by the District.

“Securities Depositories” shall mean The Depository Trust Company, 55 Water Street, New York, New York 10041, Facsimile transmission: (212) 785-9681, (212) 855-3215, and, in accordance with then-current guidelines of the Securities and Exchange Commission,

such other addresses and/or such other securities depositories as the District may designate in a certificate delivered to the Paying Agent.

“State” shall mean the State of California.

“Superintendent” shall mean the Superintendent of the District.

“Supplemental Resolution” shall mean any resolution supplemental to or amendatory of this Resolution, adopted by the District in accordance with Section 40 or Section 41 hereof.

“Term Bond” shall mean any Bond which, by its terms, has a single maturity but is subject to mandatory sinking fund redemption prior to the date of such maturity.

“Treasurer” shall mean the Treasurer-Tax Collector of the County, or any designated deputy thereof.

SECTION 2. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders, and vice versa. Except where the context otherwise requires, words importing the singular shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

SECTION 3. Authority for this Resolution. The Bonds are authorized to be issued and sold by the County in the name and on behalf of the District pursuant to the California Constitution, the Elections, the Authorizations, the District Resolution, this Resolution and the provisions of the Authorizing Law.

SECTION 4. Resolution to Constitute Contract. In consideration of the purchase and acceptance of any and all of the Bonds authorized to be issued hereunder by those who shall own the same from time to time, this Resolution shall be deemed to be and shall constitute a contract among the County, the District and the Owners from time to time of the Bonds; and the pledge made in this Resolution shall be for the equal benefit, protection and security of the Owners of any and all of the Bonds, all of which, regardless of the time or times of their issuance or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof.

SECTION 5. Approval of Documents; Determination of Method of Sale and Terms of Bonds.

(a) The Authorized Officers of the County, in consultation with Bond Counsel and the Authorized Officers of the District, are, and each of them acting alone is, hereby authorized and directed to issue and deliver the Bonds and to establish the initial aggregate Principal Amount thereof; provided, however, that such initial aggregate principal amount of the Bonds shall not exceed \$250,000,000. The Authorized Officers of the County and the Authorized Officers of the District, in consultation with Bond Counsel and the Municipal Advisor, may determine whether the Bonds, or any series or sub-series of Bonds, are issued on a tax-exempt or taxable basis.

(b) The form of the Contract of Purchase is hereby approved. The Treasurer is authorized and directed to execute and deliver the Contract of Purchase to the Underwriter for and in the name and on behalf of the District, with such additions, changes or corrections therein as the Treasurer may approve in his or her discretion as being in the best interests of the District, including, without limitation (i) such changes as are necessary to reflect the final terms of the Bonds to the extent such terms differ from those set forth in this Resolution, such approval to be conclusively evidenced by the Treasurer's execution thereof and (ii) any other documents required to be executed thereunder; provided that the terms of the applicable series of Bonds and the sale thereof shall conform in all respects to the limitations contained in this Resolution and the District Resolution. The Contract of Purchase shall recite the aggregate principal amount of each series and subseries of Bonds, the date or dates thereof, the maturity dates, principal amounts and annual rates of interest of each maturity thereof, the initial and semiannual interest payment dates, and terms related to optional and mandatory sinking fund redemption thereof, if any. The interest rate on the Bonds shall not exceed the maximum allowed under law. All Principal of the Bonds shall be payable within 40 years of the date of issuance of the Bonds.

(c) This Board also hereby authorizes the preparation of a paying agent agreement in connection with the Bonds, in such form as shall be determined by an Authorized Officer of the County, such determination to be conclusively evidenced by the execution and delivery of the paying agent agreement by such Authorized Officer of the County.

SECTION 6. Authorization of Officers. The Authorized Officers of the County are, and each of them acting alone is, hereby authorized to execute any and all certificates, agreements, and documents and do and perform any and all acts and things, from time to time, consistent with this Resolution and necessary or appropriate to carry the same into effect and to carry out its purposes.

SECTION 7. Use of Bond Proceeds. The proceeds of the Bonds shall be used for (a) the financing of the acquisition, construction, furnishing and equipping of facilities for certain of the Projects, which shall be incorporated herein by this reference as though fully set forth in this Resolution; (b) payment of capitalized interest on the Bonds and (c) the payment of the Costs of Issuance of the Bonds.

SECTION 8. Designation and Form; Payment.

(a) An issue of the Bonds in one or more series entitled to the benefit, protection and security of this Resolution is hereby authorized in an aggregate Principal Amount not to exceed \$250,000,000. Such Bonds shall be general obligations of the District, payable as to Principal, premium, if any, and interest from *ad valorem* property taxes to be levied upon all of the taxable property in the District (except certain property which is taxable at limited rates). The Series B Bonds shall be designated the "West Contra Costa Unified School District General Obligation Bonds, 2020 Election, 2024 Series B," and the Series C Bonds shall be designated the "West Contra Costa Unified School District General Obligation Bonds, 2020 Election, 2024 Series C (Federally Taxable)," each with such insertions as shall be appropriate to describe the authorizations and series for said Bonds or as otherwise set forth in the Contract of Purchase, and subject to the related provisions of the Resolution, all as designated by the Authorized Officers of the County, in coordination with the District. The Bonds shall be issued as current interest

bonds and may be issued as serial bonds or term bonds and shall be subject to redemption as set forth in the Contract of Purchase, subject to the provisions of this Resolution.

(b) The form of the Bonds shall be substantially in conformity with the standard form of registered school district bonds, a copy of which is attached hereto as Exhibit A and incorporated herein by this reference, with such changes as are necessary to reflect the final terms of the Bonds, or to cure any ambiguity or error therein.

(c) Principal of and, premium, if any, and interest on any Bond shall be payable in lawful money of the United States of America. Principal of and premium, if any, shall be payable upon surrender thereof at maturity or earlier redemption at the office designated by the Paying Agent.

SECTION 9. Description of the Bonds.

(a) The Bonds issued shall be issued in fully registered form, in Authorized Denominations of \$5,000 or any integral multiple thereof. The Bonds shall be dated and shall mature on the dates, in the years and in the Principal Amounts, and interest shall be computed at the rates, as set forth in the Contract of Purchase.

(b) Interest on each Bond shall accrue from its dated date as set forth in the Contract of Purchase. Interest on the Bonds shall be computed using a year of 360 days comprised of twelve 30-day months and shall be payable on each Interest Payment Date to the Owner thereof shown on the Bond Registrar as of the close of business on the Record Date. Interest on each Bond will be payable from the Interest Payment Date next preceding the date of registration thereof, unless (i) it is registered after the close of business on any Record Date and before the close of business on the immediately following Interest Payment Date, in which event interest thereon shall be payable from such following Interest Payment Date; or (ii) it is registered prior to the close of business on the first Record Date, in which event interest shall be payable from its dated date; provided, however, that if at the time of registration of any Bond, interest thereon is in default, interest thereon shall be payable from the Interest Payment Date to which interest has previously been paid or made available for payment. Payments of interest on the Bonds will be made on each Interest Payment Date by check or draft of the Paying Agent sent by first-class mail, postage prepaid, to the Owner thereof appearing on the Bond Register on the Record Date, or by wire transfer to any Owner of \$1,000,000 aggregate Principal Amount or more of such Bonds, to the account specified by such Owner in a written request delivered to the Paying Agent on or prior to the Record Date for such Interest Payment Date; provided, however, that payments of defaulted interest shall be payable to the person in whose name such Bond is registered at the close of business on a special record date fixed therefor by the Paying Agent which shall not be more than fifteen days and not less than ten days prior to the date of the proposed payment of defaulted interest.

SECTION 10. Tax Covenants. In the event the Authorized Officers of the County and the Authorized Officers of the District, determine that the Bonds, or any portion or series of Bonds, should be issued on a tax-exempt basis, in order to maintain the exclusion from gross income for federal income tax purposes of interest on such Bonds, the District has, pursuant to the District Resolution, covenanted to comply with each applicable requirement of Section 103

and Sections 141 through 150 of the Code. The District has agreed to deliver instructions to the Paying Agent as may be necessary in order to comply with the Nonarbitrage Certificate.

SECTION 11. Book-Entry System.

(a) The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the series and maturities of the Bonds. Separate Bonds may be issued to represent Bonds maturing in the same years, if any.

Upon initial issuance, the ownership of each such global Bond shall be registered in the Bond Register in the name of the Nominee as nominee of the Depository. Except as provided in subsection (c) hereof, all of the Outstanding Bonds shall be registered in the Bond Register in the name of the Nominee and the Bonds may be transferred, in whole but not in part, only to the Depository, to a successor Depository or to another nominee of the Depository or of a successor Depository. Each Bond shall bear a legend describing restrictions on transfer, as may be prescribed by the Depository.

With respect to Bonds registered in the Bond Register in the name of the Nominee, the County shall have no responsibility or obligation to any Participant or to any person on behalf of which such a Participant holds a beneficial interest in the Bonds. Without limiting the immediately preceding sentence, the District shall have no responsibility or obligation with respect to (i) the accuracy of the records of the Depository, the Nominee or any Participant with respect to any beneficial ownership interest in the Bonds, (ii) the delivery to any Participant, beneficial owner or any other person, other than the Depository, of any notice with respect to the Bonds, including any Redemption Notice (as defined in Section 28 below), (iii) the selection by the Depository and the Participants of the beneficial interests in the Bonds to be redeemed in part, or (iv) the payment to any Participant, beneficial owner or any other person, other than the Depository, of any amount with respect to Principal of, premium, if any, and interest on the Bonds. The District and the Paying Agent may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute Owner of such Bond for the purpose of payment of Principal of, premium, if any, and interest on such Bond, for the purpose of giving Redemption Notices and other notices with respect to such Bond, and for all other purposes whatsoever, including, without limitation, registering transfers with respect to the Bonds.

The Paying Agent shall pay all Principal of, premium, if any, and interest on the Bonds only to the respective Owners, as shown in the Bond Register, and all such payments shall be valid hereunder with respect to payment of Principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the Bond Register, shall receive a Bond evidencing the obligation to make payments of Principal of, premium, if any, and interest on the Bonds, pursuant to this Resolution. Upon delivery by the Depository to the Paying Agent and the County of written notice to the effect that the Depository has determined to substitute a new nominee in place of the Nominee, and subject to the provisions hereof with respect to Record Dates, the word "Nominee" in this Resolution shall refer to such new nominee of the Depository.

(b) In order to qualify the Bonds for the Depository's book-entry system, the District is hereby authorized to execute and deliver, or shall have executed and delivered, to such Depository a letter from the District representing such matters as shall be necessary to so qualify the Bonds (the "**Representation Letter**"). The execution and delivery of the Representation Letter shall not in any way limit the provisions of subsection (a) hereof or in any other way impose upon the County any obligation whatsoever with respect to persons having beneficial interests in the Bonds other than the Owners, as shown in the Bond Register. In addition to the execution and delivery of the Representation Letter, the District, the County and the Authorized Officers of each are hereby authorized to take any other actions, not inconsistent with this Resolution, to qualify the Bonds for the Depository's book-entry program.

(c) If at any time, the Depository notifies the County that it is unwilling or unable to continue as Depository with respect to the Bonds or if at any time the Depository shall no longer be registered or in good standing under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation and a successor Depository is not appointed by the District within 90 days after the County receives notice or becomes aware of such condition, as the case may be, subsection (a) hereof shall no longer be applicable and the County shall cause the issuance of bonds representing the Bonds as provided below. In addition, the County may determine at any time that the Bonds shall no longer be represented by book-entry securities and that the provisions of subsection (a) hereof shall no longer apply to the Bonds. In any such event, the County shall cause the execution and delivery of certificated securities representing the Bonds as provided below. Bonds issued in exchange for global bonds pursuant to this subsection (c) shall be registered in such names and delivered in such denominations as the Depository shall instruct the County. The County shall cause delivery of such certificated securities representing the Bonds to the persons in whose names such Bonds are so registered.

If the County determines to replace the Depository with another qualified securities depository, the County shall prepare or cause to be prepared a new fully registered global Bond for each of the maturities of the Bonds, registered in the name of such successor or substitute securities depository or its nominee, or make such other arrangements as are acceptable to the County and such securities depository and not inconsistent with the terms of this Resolution.

(d) Notwithstanding any other provision of this Resolution to the contrary, so long as any Bond is registered in the name of the Nominee, all payments of Principal of, premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, as provided in the Representation Letter or as otherwise instructed by the Depository.

(e) The initial Depository under this Resolution shall be DTC. The initial Nominee shall be Cede & Co., as nominee of DTC.

(f) The County, the District and the Paying Agent shall have no responsibility for transmitting payments to, communicating with, notifying, or otherwise dealing with any beneficial owners of the Bonds, and neither the County, the District nor the Paying Agent shall have any responsibility or obligation, legal or otherwise, to the beneficial owners or to any other party, including the Depository or its Nominee, for any failure of the Depository or its Nominee

to provide notices, distribute payments on the Bonds nor take other actions concerning the beneficial owners of the Bonds, which are the responsibility of the Depository and its Nominee.

SECTION 12. Execution of the Bonds.

(a) The Bonds shall be executed by the facsimile or manual signature of the Chairperson of the Board and the facsimile or manual signature of the Treasurer, and countersigned by the the facsimile or manual signature of the Clerk of the Board. All signatures and countersignatures of the Chairperson, Treasurer and Clerk may be signed by facsimile signature, but in such event shall be manually signed by the Paying Agent as authenticating agent. In case any one or more of the Authorized Officers of the County who shall have signed any of the Bonds shall cease to be such officer before the Bonds so signed shall have been issued on behalf of the District, such Bonds may, nevertheless, be issued, as herein provided, as if the Authorized Officers of the County who signed such Bonds had not ceased to hold such offices. Any of the Bonds may be signed on behalf of the County by such persons as at the time of the execution of such Bonds shall be duly authorized to hold or shall hold the proper offices in the County, although at the date borne by the Bonds, such persons may not have been so authorized or have held such offices.

(b) The Bonds shall bear thereon a certificate of authentication executed manually by the Paying Agent. Only such Bonds as shall bear thereon such certificate of authentication duly executed by the Paying Agent shall be entitled to any right or benefit under this Resolution and no Bond shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Paying Agent, which shall be conclusive evidence that the Bond so authorized has been duly authenticated and delivered under this Resolution and that the Owner thereof is entitled to the benefit of this Resolution.

SECTION 13. Transfer and Exchange. The registration of any Bond may be transferred upon the Bond Register upon surrender of such Bond to the Paying Agent. Such Bond shall be endorsed or accompanied by delivery of the written instrument of transfer shown in Exhibit A hereto, duly executed by the Owner or his or her duly authorized attorney, and payment of such reasonable transfer fees as the Paying Agent may establish. Upon such registration of transfer, a new Bond or Bonds, of like tenor and maturity in the same Principal Amount and interest rate and in Authorized Denominations will be executed and delivered to the transferee in exchange therefor.

The Paying Agent shall deem and treat the person in whose name any Outstanding Bond shall be registered upon the Bond Register as the absolute owner of such Bond, whether the Principal of and premium, if any, or interest on such Bond shall be overdue or not, for the purpose of receiving payment of Principal of and, premium, if any, and interest on such Bond and for all other purposes, and any such payments so made to any such Owner or upon his or her order shall be valid and effective to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and the District or the Paying Agent shall not be affected by any notice to the contrary.

Bonds may be exchanged at the office of the Paying Agent for Bonds of like series, tenor, maturity and Principal Amount of other Authorized Denominations. All Bonds

surrendered in any such exchange shall thereupon be cancelled by the Paying Agent. The Paying Agent may charge the Owner a reasonable sum for each new Bond executed and delivered upon any exchange (except in the case of the first exchange of any Bond in the form in which it is originally delivered, for which no charge shall be imposed) and the Paying Agent may require the payment by the Owner requesting such exchange of any tax or other governmental charge required to be paid with respect to such exchange.

The Paying Agent shall not be required to register the transfer or exchange of any Bond (i) during the period beginning at the close of business on any Record Date through the close of business on the immediately following Interest Payment Date, or (ii) that has been called or is subject to being called for redemption, during a period beginning at the opening of business 15 days before any selection of Bonds to be redeemed through the close of business on the applicable redemption date, except for the unredeemed portion of any Bond to be redeemed only in part.

SECTION 14. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Bond shall become mutilated, the Paying Agent, at the expense of the Owner, shall deliver a new Bond of like date, interest rate, maturity, Principal Amount and tenor as the Bond so mutilated in exchange and substitution for such mutilated Bond, upon surrender and cancellation thereof. All Bonds so surrendered shall be cancelled. If any Bond shall be destroyed, stolen or lost, evidence of such destruction, theft or loss may be submitted to the Paying Agent and if such evidence is satisfactory to the Paying Agent that such Bond has been destroyed, stolen or lost, and upon furnishing the Paying Agent with indemnity satisfactory to the Paying Agent and complying with such other reasonable regulations as the Paying Agent may prescribe and paying such expenses as the Paying Agent may incur, the Paying Agent shall, at the expense of the Owner, execute and deliver a new Bond of like series, date, interest rate, maturity, Principal Amount and tenor in lieu of and in substitution for the Bond so destroyed, stolen or lost. Any new Bonds issued pursuant to this Section in substitution for Bonds alleged to be destroyed, stolen or lost shall constitute original additional contractual obligations on the part of the District, whether or not the Bonds so alleged to be destroyed, stolen or lost are at any time enforceable by anyone, and shall be equally secured by and entitled to equal and proportionate benefits with all other Bonds issued under this Resolution in any moneys or securities held by the Paying Agent for the benefit of the Owners of the Bonds.

SECTION 15. Bond Register. The Paying Agent shall keep or cause to be kept at its office sufficient books for the registration, exchange and transfer of the Bonds. Upon presentation for registration of transfer, the Paying Agent shall, as above provided and under such reasonable regulations as it may prescribe subject to the provisions hereof, register or register the transfer of the Bonds, or cause the same to be registered or cause the registration of the same to be transferred, on such books. While the Bonds are held in the book-entry system, and the Bond Register is held by the Depository, the Paying Agent is not required to keep the Bond Register.

SECTION 16. Temporary Bonds. The Bonds may be initially issued in temporary form exchangeable for definitive Bonds when ready for delivery. The temporary Bonds may be printed, lithographed or typewritten, shall be of such authorized denominations as may be determined by the County and the District, and may contain such reference to any of the

provisions of this Resolution as may be appropriate. Every temporary Bond shall be executed by the County and authenticated by the Paying Agent upon the same conditions and in substantially the same manner as the definitive Bonds. If the County issues temporary Bonds, it will execute and furnish definitive Bonds without delay and thereupon the temporary Bonds shall be surrendered, for cancellation, in exchange for the definitive Bonds at the office of the Paying Agent or at such other location as the Paying Agent shall designate, and the Paying Agent shall authenticate and deliver in exchange for such temporary Bonds an equal aggregate principal amount of definitive Bonds of authorized denominations. Until so exchanged, the temporary Bonds shall be entitled to the same benefits under this Resolution as definitive Bonds authenticated and delivered hereunder.

SECTION 17. Unclaimed Money. All money which the Paying Agent shall have received from any source and set aside for the purpose of paying or redeeming any of the Bonds shall be held in trust for the respective Owners of such Bonds, but subject to the escheat laws of the State, any money which shall be so set aside or deposited by the Paying Agent and which shall remain unclaimed by the Owners of such Bonds for a period of one year after the date on which any payment or redemption price with respect to such Bonds shall have become due and payable shall be transferred to the General Fund of the District; provided, however, that the Paying Agent, before making such payment, shall cause notice to be mailed to the Owners of such Bonds, by first-class mail, postage prepaid, not less than 90 days prior to the date of such payment to the effect that said money has not been claimed and that after a date named therein any unclaimed balance of said money then remaining will be transferred to the General Fund. Thereafter, the Owners of such Bonds shall look only to the General Fund for payment of such Bonds, which payment shall in no event exceed the amount transferred pursuant to this Section.

SECTION 18. Application of Proceeds.

(a) Upon the sale of the Bonds and at the further written instruction of an Authorized Officer, the Treasurer is hereby directed to deposit the designated net proceeds thereof, exclusive of accrued interest and any original issue premium, into separate funds hereby created and established and to be designated as the “West Contra Costa Unified School District 2020 Election, 2024 Series B Building Fund” and the “West Contra Costa Unified School District 2020 Election, 2024 Series C Building Fund” (each, a “**Building Fund**”). The District shall, from time to time, disburse or cause to be disbursed amounts from the applicable Building Fund to pay Project Costs for the Projects. Amounts in each Building Fund shall be invested so as to be available for the aforementioned disbursements, provided that the disbursement schedule is provided to the Auditor-Controller prior to investing the proceeds. The District shall keep a written record of disbursements from each Building Fund, as required by State law and the Code. Any amounts that remain in each Building Fund following the completion of the related Projects shall be transferred to the related Debt Service Fund to be used to pay the Principal of, and premium, if any, and interest on the related series of Bonds, subject to any conditions set forth in the Nonarbitrage Certificate.

(b) Accrued interest, if any, and except as shall otherwise be directed by the District in accordance with applicable law, any original issue premium received by the District from the sale of the Series B Bonds and the Series C Bonds, shall be kept separate and apart in the separate funds hereby created and established and to be designated as the “West Contra Costa

Unified School District 2020 Election, 2024 Series B Debt Service Fund” and the “West Contra Costa Unified School District 2020 Election, 2024 Series C Debt Service Fund” (each, a “**Debt Service Fund**”). Amounts in the Debt Service Funds may be used only for payment of Principal of and interest on the Bonds. Any excess proceeds of either series of Bonds not needed for the authorized purposes set forth herein for which such series of Bonds is being issued, shall be transferred to a Debt Service Fund and applied to the payment of the Principal of and interest on the applicable series of Bonds. The Auditor-Controller is directed to create any accounts and subaccounts in the Debt Service Funds as provided in the Nonarbitrage Certificate.

(c) All Pledged Moneys (defined below) shall be deposited upon collection by the County into the Debt Service Fund and used for the payment of the Principal of, premium, if any, and interest on the Bonds sold under the Authorization.

(d) On or before the Business Day immediately preceding each Interest Payment Date, the District shall transfer or cause to be transferred from a Debt Service Fund to the Paying Agent, an amount, in immediately available funds, sufficient to pay all the Principal of, premium, if any, and interest on the Bonds coming due (collectively, the “**Debt Service**”) on such Interest Payment Date. Debt Service on the Bonds shall be paid by the Paying Agent in the manner provided by law for the payment of Debt Service.

(e) The District shall cause moneys to be transferred to the Excess Earnings Fund, to the extent needed to comply with the Nonarbitrage Certificate. Any amounts on deposit in the Debt Service Funds when there are no longer any Bonds Outstanding shall be transferred to the General Fund of the District subject to any conditions set forth in the Nonarbitrage Certificate.

(f) Certain proceeds of the Bonds may be applied to pay Costs of Issuance as provided in Section 21 below.

(g) Except as required to satisfy the requirements of Section 148(f) of the Code or to comply with the provisions of any Nonarbitrage Certificate, interest earned on the investment of monies held in the Debt Service Funds shall be retained in the respective Debt Service Fund and used to pay the Principal of and interest on the Bonds when due.

SECTION 19. Payment of and Security for the Bonds. There shall be levied on all the taxable property in the District, in addition to all other taxes, a continuing direct *ad valorem* property tax annually during the period the Bonds are Outstanding in an amount sufficient, together with moneys on deposit in the Debt Service Funds and available for such purpose, to pay the Principal of and interest on the Bonds when due, which monies when collected will be placed in the Debt Service Funds of the District. Pursuant to Government Code Sections 5450 and 5451 and the District Resolution and Paying Agent Agreement, the District has irrevocably pledged for the payment of the Principal of and interest on the Bonds, when and as the same shall become due, all revenues received from the levy and collection of *ad valorem* property taxes for the payment of the Bonds and all amounts on deposit in the Debt Service Fund (the “**Pledged Moneys**”). When collected by the County, Pledged Moneys will be placed in the applicable Debt Service Fund. The property taxes and amounts collected shall be immediately subject to this pledge, and the pledge shall constitute a lien and security interest which shall

immediately attach to the property taxes and amounts held in the Debt Service Funds when collected, to secure the payment of the Bonds, and shall be effective, binding and enforceable against the District, its successors, creditors and all others, irrespective of whether those parties have notice of the pledge and without the need for any physical delivery, recordation, filing or further act. The Bonds are obligations of the District payable solely from the levy of *ad valorem* property taxes upon all property within the District subject to taxation (except certain property which is taxable at limited rates). The tax levy may include an allowance for a reasonably required reserve in accordance with the Nonarbitrage Certificate, established for the purpose of ensuring that the tax or assessment actually collected is sufficient to pay the annual debt service requirements on the Bonds due in such year. The County shall take all actions necessary to levy such *ad valorem* tax in accordance with this Section and Section 15140 of the Education Code and Section 53508.7 of the Government Code.

Except as required below to satisfy the requirements of Section 148(f) of the Code, interest earned on the investment of monies held in each Debt Service Fund shall be retained in such Debt Service Fund and used to pay Principal of and premium, if any, and interest on the applicable series of Bonds when due.

This pledge is an agreement between the District and the Owners to provide security for the Bonds in addition to any statutory lien that may exist, and the Bonds and each of the other bonds secured by the pledge are or were issued to finance one or more of the projects specified in the Measure approved at the Election.

SECTION 20. Establishment and Application of Excess Earnings Fund. There is hereby established in trust a special fund designated “West Contra Costa Unified School District General Obligation Bonds, 2024 Excess Earnings Fund” (the “**Excess Earnings Fund**”) which shall be held by the Treasurer for the account of the District and which shall be kept separate and apart from all other funds and accounts held hereunder. The District shall have the obligation to manage the Excess Earnings Fund in accordance with the provisions of the Nonarbitrage Certificate. Amounts on deposit in the Excess Earnings Fund shall only be applied to payments made to the United States or otherwise transferred to other accounts or funds established hereunder in accordance with the Nonarbitrage Certificate.

SECTION 21. Payment of Costs of Issuance. Proceeds of the sale of the Bonds in an amount not to exceed 2% of the principal amount of the Bonds and necessary to pay certain costs of issuing the Bonds may be deposited in the fund of the District known as the “West Contra Costa Unified School District General Obligation Bonds, 2024 Costs of Issuance Fund” (the “**Costs of Issuance Fund**”) which may be comprised of separate accounts and shall be kept separate and distinct from all other District funds, and those proceeds shall be used solely for the purpose of paying Costs of Issuance of the Bonds. The Cost of Issuance Fund may be held and administered by the Paying Agent. Notwithstanding the foregoing, all or a portion of the Costs of Issuance may be paid by the Underwriter, by the Paying Agent or by a fiscal agent designated for such purpose from proceeds of the Bonds, provided that Costs of Issuance may not be paid from original issue premium on the Bonds. Any amounts remaining in the Costs of Issuance Fund following the earlier of the day which is 180 days following the Date of Delivery or the date on which the final invoice for Costs of Issuance is paid, as directed by the District, shall be transferred to each Building Fund on a *pro rata* basis and used for costs of the Projects.

SECTION 22. Negotiated Sale/Method of Sale. Pursuant to the District Resolution, the District has requested that the Bonds shall be sold by negotiated sale to the Underwriter inasmuch as the District has determined that: (i) such a sale will allow the District to integrate and coordinate the sale of the Bonds with other public financings undertaken, or to be undertaken, by the District in order to fund its public education facilities; (ii) such a sale will allow the District to utilize the services of consultants who are familiar with the financial needs, status and plans of the District; (iii) such a sale will allow the District to control the timing of the sale of the Bonds to the municipal bond market and, potentially, take advantage of interest rate opportunities for favorable sale of the Bonds to such market and to the taxpayers of the District; (iv) such a sale will provide an increased ability to structure the Bonds to fit the needs of particular purchasers; and (v) such a sale will enhance the opportunity for the Underwriter to pre-market the Bonds to potential purchasers, including local residents, prior to the sale of the Bonds.

SECTION 23. Engagement of Consultants; Parameters of Sale. Pursuant to the District Resolution, Nixon Peabody LLP has been selected as the District's Bond Counsel and Disclosure Counsel, J.P. Morgan Securities LLC has been selected as Underwriter, and KNN Public Finance, LLC has been selected as Municipal Advisor with respect to the authorization, sale and issuance of the Bonds. The estimated Costs of Issuance associated with the sale of the Bonds are approximately \$366,038.42, which include those fees and expenses described in the definition thereof and provided for under the Authorizing Law. In addition, the Underwriter's discount, which is not included in the percentage above, shall not be greater than 2.00% of the par amount thereof. An estimate of the itemized fees and expenses is on file with the Superintendent.

If an Authorized Officer of the District determines it to be in the best interest of the District, based on market conditions at the time of sale of the Bonds, bond insurance or other credit enhancement shall be obtained with respect to the Bonds or any series or portion thereof. If bond insurance or other credit enhancement with respect to the Bonds is obtained, such Authorized Officer and an Authorized Officer of the County are hereby authorized to make such changes to the documents approved by this Resolution as such officers and agents may approve as being in the best interest of the District, such action to be conclusively evidenced by the execution and delivery thereof.

SECTION 24. Establishment of Additional Funds and Accounts. If at any time it is deemed necessary or desirable by the District, the Treasurer, the Auditor-Controller, the County Office of Education, or the Paying Agent, the District may request the County to establish additional funds under this Resolution and/or accounts within any of the funds or accounts established hereunder.

SECTION 25. Request for Necessary County Actions. The Auditor-Controller, the Treasurer, and other officials of the County, are hereby directed to take and authorize such actions as may be necessary pursuant to law to provide for the levy and collection of a property tax on all taxable property of the District sufficient to provide for payment of all Principal of, redemption premium, if any, and interest on the Bonds as the same shall become due and payable as necessary for the payment of the Bonds, and the Clerk of the Board is hereby authorized and directed to deliver certified copies of this Resolution to the Clerk of the District Board. The District has, pursuant to the District Resolution, agreed to reimburse the County for any costs

associated with the levy and collection of said tax, upon such documentation of said costs as the County shall reasonably request.

SECTION 26. Redemption. The Bonds shall be subject to redemption as provided in the Contract of Purchase.

SECTION 27. Selection of Bonds for Redemption.

(a) Whenever provision is made in this Resolution or in the Contract of Purchase for the redemption of the Bonds and less than all Outstanding Bonds are to be redeemed, the Paying Agent, upon written instruction from the District given at least 45 days prior to the payment date designated for such redemption, shall select maturities of Bonds for redemption in the manner directed by the District.

(b) With respect to any series of Bonds, the Paying Agent shall select such Bonds for redemption as directed by the District, or, in the absence of such direction, in inverse order of maturity and within a maturity within such series, by lot. Within a maturity, the Paying Agent will select Bonds for redemption by lot. Redemption by lot shall be in such manner as the Paying Agent shall determine; *provided, however*, that the portion of any Bond to be redeemed in part shall be in the Principal Amount of \$5,000 or any integral multiple thereof.

(c) In the event that a Term Bond is optionally redeemed, the Principal amount of each remaining sinking fund payment with respect to such Term Bond will be reduced as directed by the District in the aggregate amount equal to the amount so redeemed.

SECTION 28. Notice of Redemption. When redemption is authorized or required pursuant to this Resolution or the Contract of Purchase, the Paying Agent, upon written instruction from the District given at least 45 days prior to the payment date designated for such redemption, shall give notice (each, a “**Redemption Notice**”) of the redemption of the Bonds. Such Redemption Notice shall specify: (a) the Bonds or designated portions thereof (in the case of redemption of the Bonds in part but not in whole) which are to be redeemed, (b) the date of redemption, (c) the place or places where the redemption will be made, including the name and address of the Paying Agent, (d) the redemption price, (e) the CUSIP numbers (if any) assigned to the Bonds to be redeemed, (f) the Bond numbers of the Bonds to be redeemed in whole or in part and, in the case of any Bond to be redeemed in part only, the Principal Amount of such Bond to be redeemed, and (g) the original issue date, interest rate and stated maturity date of each Bond to be redeemed in whole or in part. Such Redemption Notice shall further state (a) that on the specified date there shall become due and payable upon each Bond or portion thereof being redeemed the redemption price, together with the interest accrued to the redemption date, and (b) that from and after such date interest with respect thereto shall cease to accrue and be payable.

The Paying Agent shall take the following actions with respect to such Redemption Notice:

(a) At least 20 but not more than 45 days prior to the redemption date, such Redemption Notice shall be given to the respective Owners of Bonds designated for redemption

by first class mail, postage prepaid, at their addresses appearing on the Bond Register, and to the MSRB.

(b) In the event that the Bonds shall no longer be held in book-entry-only form, at least 35 but not more than 45 days before the redemption date, such Redemption Notice shall be given (x) by (i) first-class mail, postage prepaid, (ii) telephonically confirmed facsimile transmission, or (iii) overnight delivery service, to each of the Securities Depositories, and (y) (i) first-class mail, postage prepaid, or (ii) overnight delivery service, to the MSRB.

Neither failure to receive any Redemption Notice nor any defect in any such Redemption Notice so given shall affect the sufficiency of the proceedings for the redemption of the affected Bonds. Each check issued or other transfer of funds made by the Paying Agent for the purpose of redeeming Bonds shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

SECTION 29. Partial Redemption of Bonds. Upon the surrender of any Bond redeemed in part only, the Paying Agent shall execute and deliver to the Owner thereof a new Bond or Bonds of like tenor and maturity and of authorized denominations equal in Principal Amounts to the unredeemed portion of the Bond surrendered. Such partial redemption shall be valid upon payment of the amount required to be paid to such Owner, and the District shall be released and discharged thereupon from all liability to the extent of such payment.

SECTION 30. Conditional Notice of Redemption. Any Redemption Notice given hereunder may be made conditional upon the satisfaction of certain conditions and/or the receipt of sufficient moneys to pay the redemption price of the designated Bonds and may be rescinded by the District at any time prior to the scheduled date of redemption by so notifying the Paying Agent, who shall notify the Owners of affected Bonds and the MSRB in the event such conditions are not met or are not expected to be met and/or such funds are not received or are not expected to be received, in the same manner in which the Redemption Notice was originally given. In the event that such Redemption Notice contains such a condition and such moneys are not so received and/or such conditions are not met, the redemption shall not be made and the Paying Agent shall, within a reasonable time thereafter give notice, to the persons to whom and in the manner in which the Redemption Notice was given, that such moneys were not so received and/or such condition was not met.

SECTION 31. Effect of Notice of Redemption. Notice having been given as aforesaid, and the moneys for the redemption (including the interest to the applicable date of redemption) having been set aside in the respective Debt Service Fund or deposited with a duly appointed escrow agent, in trust, the Bonds to be redeemed shall become due and payable on such date of redemption.

If on such redemption date, money for the redemption of all the Bonds to be redeemed as provided in this Resolution and the Contract of Purchase, together with interest to such redemption date, shall be held by the Paying Agent or deposited with a duly appointed escrow agent, in trust, so as to be available therefor on such redemption date, and any conditions to such redemption described in the Redemption Notice shall be met and if notice of redemption thereof shall have been given as aforesaid, then from and after such redemption date, interest on

the Bonds to be redeemed shall cease to accrue and become payable. All money held by or on behalf of the Paying Agent for the redemption of Bonds shall be held in trust for the account of the Owners of the Bonds so to be redeemed.

All Bonds paid at maturity or redeemed prior to maturity pursuant to the provisions of this Resolution and the Contract of Purchase shall be cancelled upon surrender thereof and delivered to or upon the order of the District. All or any portion of a Bond purchased by the District shall be cancelled by the Paying Agent upon written notice by the District given to the Paying Agent.

SECTION 32. Paying Agent; Appointment and Acceptance of Duties.

(a) U.S. Bank Trust Company, National Association, is hereby appointed as the initial authenticating agent, bond registrar, transfer agent and paying agent (collectively, the “**Paying Agent**”) for the Bonds. All fees and expenses incurred for services of the Paying Agent, including its third-party agents, shall be the sole responsibility of the District and may be paid from the annual *ad valorem* property tax levy supporting the Bonds. The Paying Agent shall keep accurate records of all funds administered by it and all of the Bonds paid and discharged by it.

(b) Unless otherwise provided, the office of the Paying Agent designated by the Paying Agent shall be the place for the payment of Principal of, premium, if any, and interest on the Bonds.

SECTION 33. Liability of Paying Agent. The Paying Agent makes no representations as to the validity or sufficiency of this Resolution or of any Bonds issued hereunder or as to the security afforded by this Resolution, and the Paying Agent shall incur no liability in respect hereof or thereof.

SECTION 34. Evidence on Which Paying Agent May Act. The Paying Agent, upon receipt of any notice, resolution, request, consent, order, certificate, report, opinion, bond, or other paper or document furnished to it pursuant to any provision of this Resolution, shall examine such instrument to determine whether it conforms to the requirements of this Resolution and shall be protected in acting upon any such instrument believed by it to be genuine and to have been signed or presented by the proper party or parties. The Paying Agent may consult with counsel, who may or may not be counsel to the District, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it under this Resolution in good faith and in accordance therewith.

SECTION 35. Compensation. The District shall pay to the Paying Agent from time to time reasonable compensation for all services rendered under this Resolution, and also all reasonable expenses, charges, counsel fees and other disbursements, including those of its attorneys, agents, and employees, incurred in and about the performance of their powers and duties under this Resolution, all of which may, pursuant to Education Code Section 15232, be paid from the County’s annual levy of *ad valorem* property taxes.

SECTION 36. Ownership of Bonds Permitted. The Paying Agent or the Underwriter may become the Owner of any Bonds.

SECTION 37. Resignation or Removal of Paying Agent and Appointment of Successor.

(a) The initially appointed Paying Agent, or any successor Paying Agent, may resign from service as Paying Agent at any time. Prior to such resignation, a new Paying Agent shall be appointed by the District in accordance with applicable law, which shall be the Treasurer or a bank or trust company doing business in and having a corporate trust office in Los Angeles or San Francisco, California, with at least \$100,000,000 in net assets. Such successor Paying Agent shall signify the acceptance of its duties and obligations hereunder by executing and delivering to the District a written acceptance thereof. Resignation of the initial or a successor Paying Agent shall be effective upon appointment and acceptance of a successor Paying Agent.

(b) Any Paying Agent appointed may resign from service as Paying Agent and may be removed at any time by the District as provided in the Paying Agent's service agreement. If at any time the Paying Agent shall resign or be removed, a new Paying Agent shall be appointed in accordance with applicable law, which shall be either the Treasurer or a bank or trust company doing business in and having a corporate trust office in Los Angeles or San Francisco, California, with at least \$100,000,000 in net assets. The Paying Agent shall keep accurate records of all funds administered by it and of all Bonds paid and discharged by it. Such records will be provided, upon reasonable request, to the County and the District in a format mutually agreeable to the Paying Agent, the District and the County. Such successor Paying Agent shall signify the acceptance of its duties and obligations hereunder by executing and delivering to the District a written acceptance thereof. Resignation or removal of the Paying Agent shall be effective upon appointment and acceptance of a successor Paying Agent.

(c) In the event of the resignation or removal of the Paying Agent, such Paying Agent shall pay over, assign and deliver any moneys held by it as Paying Agent to its successor. The District shall promptly provide notice of the name and principal corporate trust office address of the Paying Agent appointed to replace any resigned or removed Paying Agent to the Owners of the Bonds by first-class mail, postage prepaid, at their addresses appearing on the Bond Register.

SECTION 38. Investment of Certain Funds. Moneys held in all funds and accounts established hereunder shall be invested and reinvested in Authorized Investments in accordance with the Treasurer's Investment Policy to the fullest extent practicable as shall be necessary to provide moneys when needed for payments to be made from such funds and accounts, subject to any conditions in the Nonarbitrage Certificate. Nothing in this Resolution shall prevent any investment securities acquired as investments of funds held hereunder from being issued or held in book entry form on the books of the Department of Treasury of the United States. All investment earnings on amounts on deposit in each Debt Service Fund shall remain on deposit in such fund.

SECTION 39. Valuation and Sale of Investments. Obligations purchased as an investment of moneys in any fund or account shall be deemed at all times to be a part of such fund or account. Profits or losses attributable to any fund or account shall be credited or charged to such fund or account. In computing the amount in any fund or account created under the provisions of this Resolution for any purpose provided in this Resolution, obligations purchased

as an investment of moneys therein shall be valued at cost, plus, where applicable, accrued interest.

SECTION 40. Supplemental Resolutions with Consent of Owners. This Resolution, and the rights and obligations of the County, the District and of the Owners of the Bonds issued hereunder, may be modified or amended at any time by a Supplemental Resolution adopted by the Board at the request of the District with the written consent of the Owners owning at least 60% in aggregate Principal Amount of the Outstanding Bonds, exclusive of Bonds, if any, owned by the District. Notwithstanding the foregoing, no such modification or amendment shall, without the express consent of the Owner of each Bond affected, reduce the Principal Amount of any Bond, reduce the interest rate payable thereon, advance the earliest redemption date thereof, extend its maturity or the times for paying interest thereon or change the monetary medium in which Principal and interest is payable, nor shall any modification or amendment reduce the percentage of consents required for amendment or modification. No such Supplemental Resolution shall change or modify any of the rights or obligations of any Paying Agent without its written assent thereto. Notwithstanding anything herein to the contrary, no such consent shall be required if the Owners are not directly and adversely affected by such amendment or modification.

SECTION 41. Supplemental Resolutions Effective Without Consent of Owners. For any one or more of the following purposes and at any time or from time to time, a Supplemental Resolution of the County may be adopted, which, without the requirement of consent of the Owners, shall be fully effective in accordance with its terms:

(a) To add to the covenants and agreements to be observed by the District which are not contrary to or inconsistent with this Resolution as theretofore in effect;

(b) To add to the limitations and restrictions in this Resolution, other limitations and restrictions to be observed by the District which are not contrary to or inconsistent with this Resolution as theretofore in effect;

(c) To confirm as further assurance, any pledge under, and the subjection to any lien or pledge created or to be created by this Resolution, of any moneys, securities or funds, or to establish any additional funds, or accounts to be held under this Resolution;

(d) To cure any ambiguity, supply any omission, or cure to correct any defect or inconsistent provision in this Resolution; or

(e) To amend or supplement this Resolution in any other respect, provided such Supplemental Resolution does not, in the opinion of Bond Counsel, adversely affect the interests of the Owners.

SECTION 42. Effect of Supplemental Resolution. Any act done pursuant to a modification or amendment so consented to shall be binding upon the Owners of all the Bonds and shall not be deemed an infringement of any of the provisions of this Resolution, whatever the character of such act may be, and may be done and performed as fully and freely as if expressly permitted by the terms of this Resolution, and after consent relating to such specified matters has been given, no Owner shall have any right or interest to object to such action or in

any manner to question the propriety thereof or to enjoin or restrain the District or any officer or agent thereof from taking any action pursuant thereto.

SECTION 43. Discharge and Defeasance. If any or all Outstanding Bonds shall be paid and discharged in any one or more of the following ways:

(a) by paying or causing to be paid the Principal, premium, if any, and interest on such Bonds, and when the same become due and payable;

(b) by depositing with the Paying Agent or with a duly appointed escrow agent, in trust, at or before maturity, cash which, together with the amounts then on deposit in the escrow fund and amounts transferred from or on deposit in the Debt Service Funds (and the accounts therein other than amounts that are not available to pay Debt Service), together with the interest to accrue thereon without the need for further investment, is fully sufficient to pay such Bonds at maturity or earlier redemption thereof, including any principal, premium, if any, and all interest thereon, notwithstanding that any Bonds shall not have been surrendered for payment; or

(c) by depositing with an institution that meets the requirements of serving as successor Paying Agent pursuant to Section 37, selected by the District, in trust, lawful money or noncallable direct obligations issued by the United States Treasury (including State and Local Government Series) or obligations which are unconditionally guaranteed by the United States of America and permitted under Section 149(b) of the Code and Regulations which, in the opinion of Bond Counsel, will not impair the exclusion from gross income for federal income tax purposes of interest on the Bonds, in such amount as will, together with the interest to accrue thereon without the need for further investment, be fully sufficient, as fully verified by the report of an independent certified public accountant, to pay and discharge such Bonds at maturity or earlier redemption thereof, for which notice has been given or provided for, including any premium and all interest thereon, notwithstanding that any Bonds shall not have been surrendered for payment;

then all obligations of the County, the District and the Paying Agent under this Resolution with respect to such Bonds shall cease and terminate, except only the obligation of the Paying Agent to pay or cause to be paid to the Owners of such Bonds all sums due thereon, and the obligation of the District to pay to the Paying Agent amounts owing to the Paying Agent under Section 35 hereof.

SECTION 44. Approval of Actions; Miscellaneous.

(a) The Authorized Officers of the County are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all certificates, statements, disclosures, notices, contracts, agreements, and other documents which they may deem necessary or advisable in order to proceed with the sale and issuance of the Bonds or otherwise carry out, give effect to and comply with the terms and intent of this Resolution. Such actions heretofore taken by such officers, officials and staff are hereby ratified, confirmed and approved.

(b) The County, the Board, and their officers, agents, and employees shall not be responsible for any proceedings or the preparation or contents of any resolutions, certificates,

statements, disclosures, notices, contracts, or other documents relating to the sale and issuance of the Bonds.

(c) The Principal Amount of and redemption premium, if any, and interest on the Bonds shall not constitute debt or an obligation of the County, the Board or the officers, agents, or employees, and the County, the Board, and the officers, agents, and employees thereof shall not be liable thereon. In no event shall the Principal of, redemption premium, if any, or interest on any Bond be payable out of any funds or property of the County.

(d) The District has agreed, pursuant to the District Resolution, to indemnify and hold harmless, to the extent permitted by law, the County and its officers and employees ("Indemnified Parties"), against any and all losses, claims, damages or liabilities, joint or several, to which such Indemnified Parties may become subject because of action or inaction related to the issuance and sale of the Bonds, or related to the proceedings for sale, award, issuance and delivery of the Bonds in accordance therewith and herewith. The District has also agreed, pursuant to the District Resolution, to reimburse any such Indemnified Parties for any legal or other expenses incurred in connection with investigating or defending any such claims or actions.

(e) Neither the Board of Supervisors nor any officer of the County has prepared or reviewed the Official Statement, and the Board of Supervisors and the various officers of the County take no responsibility for the contents or distribution thereof.

(f) Notwithstanding anything to the contrary contained herein in the Bonds or in any other document mentioned herein, neither the County nor the Board shall have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby and the Bonds shall be payable solely from the moneys of the District available therefore as set forth in this Resolution.

SECTION 45. Conflicts. If there is any inconsistency or conflict between any provision of this Resolution and any provision of the Contract of Purchase, the Contract of Purchase prevails to the extent of the inconsistency or conflict. If there is any inconsistency or conflict between any provision of this Resolution and any provision of the Nonarbitrage Certificate, the Nonarbitrage Certificate prevails to the extent of the inconsistency or conflict.

SECTION 46. Clerk's Certificate. The Clerk of the Board is hereby directed to provide certified copies of this Resolution to the Treasurer, the County Auditor-Controller and to Bond Counsel immediately following its adoption at the following address:

Nixon Peabody LLP
One Embarcadero Center, 32nd Floor
San Francisco, CA 94111
Attn: Graham Beck

SECTION 47. Effective Date. This Resolution shall take effect immediately upon its passage.

The foregoing Resolution was on the ____ day of _____, 2024, adopted by the Board of Supervisors of the County of Contra Costa.

COUNTY OF CONTRA COSTA:

By: _____
Board Chair

ATTEST:

Jami Napier, Chief Assistant Clerk of the
Board of Supervisors of the
County of Contra Costa

By: _____

**EXHIBIT A
FORM OF BOND**

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AS DEFINED IN THE RESOLUTION) TO THE BOND REGISTRAR FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

STATE OF CALIFORNIA

COUNTY OF CONTRA COSTA

REGISTERED

REGISTERED

No. _____

**WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT
(COUNTY OF CONTRA COSTA, CALIFORNIA)
GENERAL OBLIGATION BONDS
2020 ELECTION, 2024 SERIES [B][C]**

Interest Rate:

Maturity Date:

Dated Date:

CUSIP:

____%

August 1, 20__

Date of Delivery

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

The West Contra Costa Unified School District (the “District”), a unified school district duly organized and existing under the laws of the State of California, located within the County of Contra Costa (the “County”), State of California (the “State”), for value received, hereby acknowledges itself indebted and promises to pay to the Registered Owner named above, or registered assigns, the Principal Amount set forth above, on the Maturity Date set forth above, together with interest thereon from the Dated Date set forth above until the Principal Amount hereof shall have been paid or provided for, in accordance with the Resolution hereinafter referred to, at the Interest Rate set forth above. Interest on this Bond is payable on [February 1, 2025], and semiannually thereafter on the first day of February and August (each, an “Interest Payment Date”) in each year to the registered owner hereof (the “Owner”) from the Interest Payment Date preceding the date on which this Bond is registered (unless it is registered after the close of business on the fifteenth calendar day of the month preceding any Interest Payment Date (a “Record Date”) and before the close of business on the immediately following Interest Payment Date, in which event it shall bear interest from such following Interest Payment Date, or unless this Bond is registered prior to the close of business on January 15, 2024, in which event it shall bear interest from its date; *provided, however*, that if at the time of registration of

this Bond, interest hereon is in default, interest hereon shall be payable from the Interest Payment Date to which interest has previously been paid or made available for payment. The Principal Amount hereof is payable at the office of the U.S. Bank Trust Company, National Association, as initial paying agent (the "Paying Agent"), in San Francisco, California. The interest hereon is payable by check or draft mailed by first-class mail to each Owner, at his or her address as it appears on the registration books kept by the Paying Agent as of the Record Date, or by wire transfer to any Owner of \$1,000,000 aggregate principal amount of such Bonds, to the account specified by such Owner in a written request delivered to the Paying Agent on or prior to the Record Date for such Interest Payment Date; *provided, however*, that payments of defaulted interest shall be payable to the person in whose name such Bond is registered at the close of business on a special record date fixed therefor by the Paying Agent which shall not be more than fifteen days and not less than ten days prior to the date of the proposed payment of defaulted interest

The Bonds of this issue are comprised of \$_____ principal amount of Bonds. This Bond is issued by the County on behalf of the District under and in accordance with the provisions of collectively, (i) Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State; (ii) applicable provisions of the Education Code of the State; and (iii) Article XIII A of the California Constitution, and pursuant to the Resolution of the Board of Education of the District approved on September 11, 2024 (the "District Resolution") and a resolution of the Board of Supervisors of the County adopted on _____, 2024 (the "County Resolution"). Reference is hereby made to the County Resolution, a copy of which is on file at the District, for a description of the terms on which the Bonds are delivered, and the rights thereunder of the Owners of the Bonds and the rights and duties of the Paying Agent and the District, to all of the provisions of which the Owner of this Bond, by acceptance hereof, assents and agrees. All capitalized terms used but not otherwise defined herein shall have the respective meanings set forth in the County Resolution. The Bonds were authorized at an election conducted on March 3, 2020, by a vote of more than 55% of the qualified electors of the District voting on the proposition at a general election held therein to determine whether such Bonds should be issued.

Reference is made to the Resolution for a more complete description of the provisions, among others, with respect to the nature and extent of the security for the Bonds of this series, the rights, duties and obligations of the District, the County, the Paying Agent and the Owners, and the terms and conditions upon which the Bonds are issued and secured. The Owner of this Bond assents, by acceptance hereof, to all of the provisions of the Resolution.

This Bond is a general obligation of the District, payable as to both principal and interest from *ad valorem* taxes which, under the laws now in force, may be levied without limitation as to rate or amount upon all of the taxable property in the District. Neither the payment of the principal of this Bond, or any part thereof, nor any interest or premium hereon constitute a debt, liability or obligation of the County.

[The Bonds maturing on or before August 1, 20__, are not subject to redemption prior to their maturity dates. The Bonds maturing on or after August 1, 20__, may be redeemed before maturity at the option of the District, from any source of funds on August 1, 20__, or on any date thereafter as a whole or in part, at a redemption price equal to the principal amount of the Bonds

called for redemption, together with interest accrued thereon to the date of redemption, without premium. For the purposes of such selection, Bonds will be deemed to consist of \$5,000 portions by principal amount, and any such portion may be separately redeemed.]

[The Bonds maturing on August 1, 20__, are subject to mandatory sinking fund redemption on August 1 of each year, commencing August 1, 20__, in the following principal amounts, at a redemption price of par, plus accrued interest to the redemption date:]

Mandatory Sinking Fund Payment Date (August 1)	Mandatory Sinking Fund Payment
20__	\$
20__	
20__	
20__	

Whenever provision is made for the redemption of Bonds and less than all the outstanding Bonds are to be redeemed, the Paying Agent, upon written direction from the District, shall select the Bonds to be redeemed in such order as the District may select. Within a maturity, the Paying Agent shall select the Bonds, as directed by the District, or in the absence of such direction by lot. Redemption by lot shall be in such manner as the Paying Agent shall determine; *provided, however*, that the portion of any Bond to be redeemed in part shall be redeemed in the principal amount of \$5,000 or any integral multiple thereof.

This Bond is issued in fully registered form. Registration of this Bond is transferable by the Owner hereof, in person or by his attorney duly authorized in writing, at the aforesaid offices of the Paying Agent, but only in the manner, subject to the limitations, and upon payment of the charges, provided in the Resolution and upon surrender and cancellation of this Bond. Upon such registration of transfer, a new Bond or Bonds of like tenor and maturity in the same Principal Amount and in authorized denominations will be issued to the transferee in exchange herefor. The District and the Paying Agent may treat the Owner hereof as the absolute owner hereof for all purposes, whether or not this Bond shall be overdue, and shall not be affected by any notice to the contrary.

The Paying Agent shall not be required to register the transfer or exchange of any Bond (i) during the period beginning at the close of business on any Record Date through the close of business on the immediately following Interest Payment Date, or (ii) that has been called or is subject to being called for redemption, during a period beginning at the opening of business 15 days before any selection of Bonds to be redeemed through the close of business on the applicable redemption date, except for the unredeemed portion of any Bond to be redeemed only in part.

The rights and obligations of the District and of the owners of the Bonds may be modified or amended at any time by a supplemental resolution adopted by the District with the written consent of owners of at least 60% in aggregate Principal Amount of the Outstanding Bonds, exclusive of Bonds, if any, owned by the District; *provided, however*, that no such

modification or amendment shall, without the express consent of the Owner of each Bond affected, reduce the Principal Amount of any Bond, reduce the interest rate payable thereon, advance the earliest redemption date thereof, extend its maturity or the times for paying interest thereon or change the monetary medium in which the principal and interest is payable, nor shall any modification or amendment reduce the percentage of consents required for amendment or modification hereof.

A supplemental resolution of the District may be adopted, which, without the requirement of consent of the registered owners, shall be fully effective in accordance with its terms: (1) to add to the covenants and agreements of the District in the Resolution, other covenants and agreements to be observed by the District which are not contrary to or inconsistent with the Resolution as theretofore in effect; (2) to add to the limitations and restrictions in the Resolution, other limitations and restrictions to be observed by the District which are not contrary to or inconsistent with the Resolution as theretofore in effect; (3) to confirm as further assurance, any pledge under, and the subjection to any lien or pledge created or to be created by the Resolution, of any moneys, securities or funds, or to establish any additional funds or accounts to be held under the Resolution; (4) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision in the Resolution; or (5) to amend or supplement the Resolution in any other respect, provided such supplemental resolution does not, in the opinion of nationally recognized bond counsel, adversely affect the interests of the owners.

The County Resolution contains provisions permitting the District to make provision for the payment of the Principal Amount of and premium, if any, and interest on any of the Bonds so that the Bonds shall no longer be deemed to be outstanding under the terms of the County Resolution.

If this Bond is called for redemption and the Principal Amount of this Bond, plus premium, if any, and accrued interest due hereon are duly provided therefor as specified in the County Resolution, then interest shall cease to accrue hereon from and after the date fixed for redemption.

This Bond shall not become valid or obligatory for any purpose until the Certificate of Authentication hereon endorsed shall have been dated and executed manually by the Paying Agent.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED, that an election was duly and legally called, held and conducted, and the notices thereof duly given, and the results thereof canvassed and declared in accordance with the provisions of the Authorizing Law and that all of the proceedings of the Board of Supervisors of the County in the matter of the issuance of this Bond were regular and in strict accordance with the provisions of the Authorizing Law, including the Constitution of the State of California, that the total bonded indebtedness of the District, including the issue of which this Bond is a part, does not exceed any limit prescribed by said Act, and that due provision has been made for levying and collecting *ad valorem* property taxes on all of the taxable property within the District (except for certain property which is taxable at limited rates) in an amount sufficient to pay Principal and interest when due.

[Reminder of this page is blank.]

IN WITNESS WHEREOF, the County of Contra Costa, California, has caused this Bond to be executed on behalf of the West Contra Costa Unified School District, in their official capacities by the manual or facsimile signatures of the Chairperson of the Contra Costa County Board of Supervisors, and the manual or facsimile signature of the Contra Costa County Treasurer-Tax Collector, and countersigned by the manual or facsimile signature of the Clerk of the Contra Costa County Board of Supervisors, as of the date stated above.

[SEAL]

CONTRA COSTA COUNTY, CALIFORNIA

-EXHIBIT-

By: _____
Chair, Board of Supervisors

-EXHIBIT-

By: _____
Treasurer-Tax Collector

COUNTERSIGNED:

-EXHIBIT-

By: _____
Clerk of the Board of Supervisors

The following Certificate of Authentication shall be printed on each Bond:

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Resolution of the Board of Supervisors of the County of Contra Costa.

DATED: _____, 2024

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Paying Agent

-EXHIBIT-

By: _____
Authorized Officer

[STATEMENT OF INSURANCE]

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned registered owner hereby sells, assigns and transfers unto

Name of Transferee: _____

Address for Payment of Interest: _____

Social Security Number or other Tax Identification No.: _____

the within-mentioned Bond and hereby irrevocably constitutes and appoints attorney, to transfer the same on the books of the Paying Agent with full power of substitution in the premises.

Registered Owner

Dated: _____

NOTICE: The signature on this Assignment must correspond with the name as written on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

-EXHIBIT-

Signature _____
guaranteed

[Bank, Trust Company or Firm]

-EXHIBIT-

By: _____
Authorized Officer

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

EXHIBIT B

FORM OF CONTRACT OF PURCHASE