

IRREVOCABLE REFUNDING INSTRUCTIONS

These IRREVOCABLE REFUNDING INSTRUCTIONS (these “Instructions”), dated _____, 2026, are given by the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF PITTSBURG, a public body existing under the laws of the State of California (the “Successor Agency”), as successor to the former Redevelopment Agency of the City of Pittsburg (the “Former Agency”), to THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association organized and existing under the laws of the United States of America, acting as successor trustee (the “Trustee”) for the hereinafter defined Prior Bonds.

WHEREAS, the Successor Agency or Former Agency previously issued the following series of bonds, collectively referred to herein as the “Prior Bonds”:

- (i) Redevelopment Agency of the City of Pittsburg Los Medanos Community Development Project Housing Set Aside Tax Allocation Bonds, (Taxable) 2006 Series A (the “2006 Series A Taxable Bonds”), issued pursuant to an Indenture of Trust dated as of December 1, 2004 by and between the Former Agency and the Trustee, as supplemented multiple times, including by a Third Supplemental Indenture of Trust, dated as of December 1 2006 (collectively, including the Fourth Supplement referred to below, the “Taxable Indenture”)
- (ii) Successor Agency to the Redevelopment Agency of the City of Pittsburg Los Medanos Community Development Project Tax Allocation Refunding Bonds, Series 2014 (the “2014 Bonds”), issued pursuant to Resolution No. 86-128 adopted by the Former Agency on August 14, 1986, as supplemented, including by a Seventeenth Supplemental Resolution adopted by the Successor Agency on June 2, 2014 (collectively, the “2014 Resolution”);
- (iii) Successor Agency to the Redevelopment Agency of the City of Pittsburg Los Medanos Community Development Project Housing Set Aside Tax Allocation Refunding Bonds (Taxable), 2016 Series A (the “2016 Series A Taxable Bonds”), issued pursuant to the Taxable Indenture and a Fourth Supplemental Indenture of Trust, dated as of February 1, 2016; and
- (iv) Successor Agency to the Redevelopment Agency of the City of Pittsburg Los Medanos Community Development Project Subordinate Tax Allocation Refunding Bonds, 2016 Series A (the “2016 Series A Tax-Exempt Bonds”), issued pursuant to an Amended and Restated Indenture of Trust dated as of December 1, 2004, as supplemented, including by a Twelfth Supplemental Indenture of Trust dated as of January 1, 2016 (collectively, the “Tax-Exempt Indenture”);

WHEREAS, by implementation of California Assembly Bill X1 26, which amended provisions of the California Redevelopment Law, (found at Health and Safety Code Section 33000, et.seq.) and the California Supreme Court’s decision in *California Redevelopment Association v. Matosantos*, the Former Agency was dissolved on February 1, 2012 in accordance with California Assembly Bill X1 26 approved by the Governor of the State of California on June 28, 2011 (“AB 26”), and on February 1, 2012, the Successor Agency, in accordance with and pursuant to AB 26, assumed the duties and obligations set forth in AB 26 for the Former Agency,

including, without limitation, the obligations of the Former Agency to which the Former Agency was a party; and

WHEREAS, the outstanding Prior Bonds are subject to optional redemption prior to maturity on any date; and

WHEREAS, the Successor Agency has determined that it is in the best financial interests of the Successor Agency to refund, at this time, all of the Prior Bonds and to redeem all of the Prior Bonds as follows (each a "Redemption Date" and together, the "Redemption Dates"):

- the 2006 Series A Taxable Bonds on _____, 2026;
- the 2014 Bonds on _____, 2026
- the 2016 Series A Taxable Bonds on _____, 2026
- the a2016 Series A Tax-Exempt Bonds on September 1, 2026; and

WHEREAS, in order to provide funds for such purpose, the Successor Agency is issuing its Successor Agency to the Redevelopment Agency of the City of Pittsburg Tax Allocation Refunding Bonds (Merged Project Area) 2026 Series A (the "2026A Bonds"), and Successor Agency to the Redevelopment Agency of the City of Pittsburg Tax Allocation Refunding Bonds (Merged Project Area), (Taxable) 2026 Series B (the "2026B Bonds" and together with the 2026A Bonds, the "2026 Bonds") pursuant to an Indenture of Trust dated as of _____ 1, 2026 by and between the Trustee and the Successor Agency (the "2026 Indenture"), and applying a portion of the proceeds thereof, together with certain other moneys, to defease and redeem the Prior Bonds; and

WHEREAS, the Successor Agency wishes to give these Instructions to the Trustee for the purpose of providing the terms and conditions relating to the deposit and application of moneys to provide for the payment and redemption of (i) the 2014 Bonds pursuant to the 2014 Resolution, (ii) the 2006 Series A Taxable Bonds and 2016 Series A Taxable Bonds pursuant to Sections 9.01 and 9.02 of the Taxable Indenture, and (iii) the 2016 Series A Tax-Exempt Bonds pursuant to Sections 9.01 and 9.02 of the Tax-Exempt Indenture;

NOW, THEREFORE, the Successor Agency hereby irrevocably instructs the Trustee as follows:

Section 1. Redemption Fund. The Trustee shall establish a 2026 Refunding Redemption Fund (herein, the "Redemption Fund") for carrying out these Instructions, and within such fund two separate accounts designated as the "2026 Tax-Exempt Redemption Account" and "2026 Taxable Redemption Account."

Section 2. Deposit into the Redemption Fund; Investment of Amounts. Concurrently with delivery of the 2026 Bonds, the Successor Agency shall cause to be deposited into the Redemption Fund the amount of \$_____, allocated as follows: \$_____ into the 2026 Tax-Exempt Redemption Account and \$_____ into the 2026 Taxable Redemption Account.

In addition, on or before the date hereof, from funds held by the Trustee [and by the Successor Agency?] to pay the Prior Bonds, the Successor Agency hereby [directs the Trustee] to transfer for deposit into each respective 2026 Redemption Account the following amounts held by the Trustee pursuant to the respective Taxable Indenture, 2014 Resolution or Tax-Exempt

Indenture (comprising a total amount of \$ _____) from moneys available from each respective series of Prior Bonds:

For deposit into the Tax-Exempt Redemption Account:

- (i) \$ _____ from [accounts held for] the 2014 Bonds;
- (ii) \$ _____ from [accounts held for] the 2016 Series A Tax-Exempt Bonds.

For deposit into the Taxable Redemption Account:

- (iii) \$ _____ from [accounts held for] the 2006 Series A Taxable Bonds; and
- (iv) \$ _____ from [accounts held for] the 2016 Series A Taxable Bonds; and

The Trustee shall hold total amount deposited into the Redemption Fund as described above in cash.

All cash in the Redemption Fund is hereby irrevocably pledged as a special fund for the payment and redemption of the Prior Bonds on the respective Redemption Dates in accordance with the terms hereof and in the respective Taxable Indenture, 2014 Resolution or Tax-Exempt Indenture. Neither the Trustee nor any other person shall have a lien upon or right of set off against the amounts at any time on deposit in the Redemption Fund, and such amounts shall be applied only as provided herein.

If at any time the Trustee receives actual knowledge that the cash and amounts in the Redemption Fund will not be sufficient to make any payment required redemption of the Prior Bonds, the Trustee will notify the Successor Agency of such fact and the Successor Agency will immediately cure such deficiency from any source of legally available funds.

The moneys deposited, or caused to be deposited, by the Successor Agency with the Trustee pursuant to this Section 2 are intended to discharge the entire indebtedness of the Prior Bonds in accordance with Section for the payment and redemption of (i) the 2014 Bonds pursuant to the 2014 Resolution, (ii) the 2006 Series A Taxable Bonds and 2016 Series A Taxable Bonds pursuant to Sections 9.01 and 9.02 of the Taxable Indenture, and (iii) the 2016 Series A Tax-Exempt Bonds pursuant to Sections 9.01 and 9.02 of the Tax-Exempt Indenture.

Section 3. Proceedings for Redemption of Prior Bonds; Notices of Redemption and Defeasance.

(a) The Successor Agency hereby irrevocably elects, and directs the Trustee, to redeem, on the Redemption Date, from amounts on deposit in the Redemption Fund, the Prior Bonds pursuant to the optional redemption provisions of the respective Taxable Indenture, 2014 Resolution or Tax-Exempt Indenture in accordance with Exhibit A hereto. The total amount of cash deposited in the Redemption Fund pursuant to Section 2 shall be applied by the Trustee to the payment and redemption of the Prior Bonds.

(b) In connection with the defeasance and optional redemption of the Prior Bonds, the Successor Agency hereby directs the Trustee to file a notice of defeasance and optional redemption for the Prior Bonds with the Municipal Securities Rulemaking Board's EMMA System, in substantially the form set forth on Exhibit B hereto, to the recipients set forth in, and otherwise pursuant to the requirements of, the respective Taxable Indenture, 2014 Resolution or Tax-Exempt Indenture.

Section 4. Transfer of Remaining Funds. Within three (3) Business Days of the Redemption Date, following the payment and redemption described above and payment of any amounts then owed to the Trustee, the Trustee shall withdraw any amounts remaining on deposit in the Tax-Exempt Redemption Account of the Redemption Fund and transfer such amounts to the Trustee for deposit into the Interest Account established under the 2026 Indenture to be used solely for the purpose of paying interest on the 2026A Bonds, and transfer any amounts remaining on deposit in the Taxable Redemption Account into the Interest Account established under the 2026 Indenture to be used solely for the purpose of paying interest on the 2026B Bonds.

Section 5. Amendment. These Instructions shall be irrevocable by the Successor Agency. These Instructions may be amended or supplemented by the Successor Agency, but only if the Successor Agency shall file with the Trustee (a) an opinion of nationally recognized bond counsel engaged by the Successor Agency stating that such amendment or supplement will not, of itself, adversely affect the exclusion from gross income of interest on the Prior Bonds other than the 2016 Series A Taxable Bonds or the 2026 Bonds under federal income tax law, and (b) a certification of an independent accountant or independent financial adviser engaged by the Successor Agency stating that such amendment or supplement will not affect the sufficiency of funds invested and held hereunder to make the payments required by Section 3.

Section 6. Application of Certain Terms of the Prior Documents. All of the terms of the respective Taxable Indenture, 2014 Resolution or Tax-Exempt Indenture relating to the payment of principal of and interest and repayment premium, if any, on the Prior Bonds and the redemption thereof, and the protections, immunities and limitations from liability afforded the Trustee, are incorporated in these Instructions as if set forth in full herein.

Section 7. Counterparts. These Instructions may be signed in several counterparts, each of which will constitute an original, but all of which will constitute one and the same instrument.

Section 8. Governing Law. These Instructions shall be construed in accordance with and governed by the laws of the State of California.

[Signature Page Follows on Next Page]

IN WITNESS WHEREOF, the Successor Agency to the Redevelopment Agency of the City of Pittsburg has provided these irrevocable refunding instructions as of the date first set forth above.

**SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE
CITY OF PITTSBURG**

By: _____
Elena Adair, Director of Finance
City of Pittsburg

ACCEPTED:

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

By: _____
Authorized Officer

EXHIBIT A

2006 Series A Taxable Bonds

Prior Bonds to be Optionally Redeemed

Maturity Date (September 1)	Outstanding Principal Amount	Interest Rate	CUSIP* (Base: _____)
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Schedule of Payment and Redemption

Redemption Date	Principal Redeemed	Accrued Interest	Total
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2014 Bonds

Prior Bonds to be Optionally Redeemed

Maturity Date (September 1)	Outstanding Principal Amount	Interest Rate	CUSIP* (Base: 724568)
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Schedule of Payment and Redemption

Redemption Date	Principal Redeemed	Accrued Interest	Total
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2016 Series A Taxable Bonds

Prior Bonds to be Optionally Refunded

Maturity Date (September 1)	Outstanding Principal Amount	Interest Rate	CUSIP* (Base: 724568)
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Schedule of Payment and Redemption

Redemption Date	Principal Redeemed	Accrued Interest	Total
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2016 Series A Tax-Exempt Bonds

Prior Bonds to be Optionally Refunded

Maturity Date (September 1)	Outstanding Principal Amount	Interest Rate	CUSIP* (Base: 724568)
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Schedule of Payment and Redemption

Redemption Date	Principal Redeemed	Accrued Interest	Total
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EXHIBIT B-1

FORM OF NOTICE OF DEFEASANCE AND OPTIONAL REDEMPTION

**Redevelopment Agency of the City of Pittsburg Los Medanos Community Development
Project Housing Set Aside Tax Allocation Bonds, (Taxable) 2006 Series A**

<u>Maturity Date (September 1)</u>	<u>Outstanding Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP* (Base: 724568)</u>
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**Note: The Successor Agency and Trustee shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bonds. They are included solely for the convenience of the holders.*

NOTICE IS HEREBY GIVEN that all of the bonds listed above (the "Bonds") have been defeased and discharged under and within the meaning of an Indenture of Trust dated as of December 1, 2004 and various supplements thereto (collectively, the "Indenture of Trust"), by and between the Successor Agency to the Redevelopment Agency of the City of Pittsburg (the "Successor Agency"), as successor to the former Redevelopment Agency of the City of Pittsburg (the "Former Agency") and The Bank of New York Mellon Trust Company, N.A., as trustee for the Bonds (the "Trustee"). Funds for the payment of the Bonds have been deposited in the Redemption Fund held by the Trustee for the purpose of defeasing and optionally redeeming the Bonds. As a consequence of the foregoing actions and in accordance with the Indenture of Trust, (i) the Bonds are no longer secured by a pledge of revenues under the Indenture of Trust, (ii) the Bonds are now payable solely from the moneys set aside in the Redemption Fund held by the Trustee as described above, and (iii) all obligations of the Successor Agency under the continuing disclosure undertaking relating to the Bonds have ceased and are terminated.

The Bonds maturing on and after September 1, 2026 will be optionally redeemed on _____, 2026 (the "Redemption Date") at a redemption price equal to the outstanding principal amount of the Bonds, plus accrued interest to the Redemption Date, without premium (the "Redemption Price"). On the Redemption Date, the Redemption Price shall become due and payable on each of the Bonds, and from and after the Redemption Date, interest on the Bonds will cease to accrue. The Bonds are being called for redemption on the Redemption Date pursuant to the provisions of the Indenture of Trust under which the Bonds were issued.

Payment of the Redemption Price on the Bonds will be paid only upon presentation and surrender thereof in the following manner:

The Bank of New York Mellon Trust Company, N.A.

Please call [Bondholder Services] at (800) _____ with any questions

IMPORTANT TAX NOTICE

Federal law requires the Trustee to withhold taxes at the applicable rate from the payment if an IRS Form W-9 or applicable IRS Form W-8 is not provided. Please visit www.irs.gov for additional information on the tax forms and instructions.

Dated: _____, 2026

**The Bank of New York Mellon Trust
Company, N.A., as Trustee**

EXHIBIT B-2

FORM OF NOTICE OF DEFEASANCE AND OPTIONAL REDEMPTION

**Successor Agency to the Redevelopment Agency of the City of Pittsburg Los Medanos
Community Development Project Tax Allocation Refunding Bonds, Series 2014**

<u>Maturity Date (September 1)</u>	<u>Outstanding Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP* (Base: 724568)</u>
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**Note: The Successor Agency and Trustee shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bonds. They are included solely for the convenience of the holders.*

NOTICE IS HEREBY GIVEN that all of the bonds listed above (the "Bonds") have been defeased and discharged under and within the meaning of an Indenture of Trust dated as of December 1, 2004 and various supplements thereto (collectively, the "Indenture of Trust"), by and between the Successor Agency to the Redevelopment Agency of the City of Pittsburg (the "Successor Agency"), as successor to the former Redevelopment Agency of the City of Pittsburg (the "Former Agency") and The Bank of New York Mellon Trust Company, N.A., as trustee for the Bonds (the "Trustee"). Funds for the payment of the Bonds have been deposited in the Redemption Fund held by the Trustee for the purpose of defeasing and optionally redeeming the Bonds. As a consequence of the foregoing actions and in accordance with the Indenture of Trust, (i) the Bonds are no longer secured by a pledge of revenues under the Indenture of Trust, (ii) the Bonds are now payable solely from the moneys set aside in the Redemption Fund held by the Trustee as described above, and (iii) all obligations of the Successor Agency under the continuing disclosure undertaking relating to the Bonds have ceased and are terminated.

The Bonds maturing on and after September 1, 2026 will be optionally redeemed on _____, 2026 (the "Redemption Date") at a redemption price equal to the outstanding principal amount of the Bonds, plus accrued interest to the Redemption Date, without premium (the "Redemption Price"). On the Redemption Date, the Redemption Price shall become due and payable on each of the Bonds, and from and after the Redemption Date, interest on the Bonds will cease to accrue. The Bonds are being called for redemption on the Redemption Date pursuant to the provisions of the Indenture of Trust under which the Bonds were issued.

Payment of the Redemption Price on the Bonds will be paid only upon presentation and surrender thereof in the following manner:

The Bank of New York Mellon Trust Company, N.A.

Please call [Bondholder Services] at (800) _____ with any questions

IMPORTANT TAX NOTICE

Federal law requires the Trustee to withhold taxes at the applicable rate from the payment if an IRS Form W-9 or applicable IRS Form W-8 is not provided. Please visit www.irs.gov for additional information on the tax forms and instructions.

Dated: _____, 2026

**The Bank of New York Mellon Trust
Company, N.A., as Trustee**

EXHIBIT B-3

FORM OF NOTICE OF DEFEASANCE AND OPTIONAL REDEMPTION

**Successor Agency to the Redevelopment Agency of the City of Pittsburg Los Medanos
Community Development Project Housing Set Aside Tax Allocation Refunding Bonds
(Taxable), 2016 Series A**

Maturity Date (September 1)	Outstanding Principal Amount	Interest Rate	CUSIP* (Base: 724568)
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**Note: The Successor Agency and Trustee shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bonds. They are included solely for the convenience of the holders.*

NOTICE IS HEREBY GIVEN that all of the bonds listed above (the "Bonds") have been defeased and discharged under and within the meaning of an Indenture of Trust dated as of December 1, 2004 and various supplements thereto (collectively, the "Indenture of Trust"), by and between the Successor Agency to the Redevelopment Agency of the City of Pittsburg (the "Successor Agency"), as successor to the former Redevelopment Agency of the City of Pittsburg (the "Former Agency") and The Bank of New York Mellon Trust Company, N.A., as trustee for the Bonds (the "Trustee"). Funds for the payment of the Bonds have been deposited in the Redemption Fund held by the Trustee for the purpose of defeasing and optionally redeeming the Bonds. As a consequence of the foregoing actions and in accordance with the Indenture of Trust, (i) the Bonds are no longer secured by a pledge of revenues under the Indenture of Trust, (ii) the Bonds are now payable solely from the moneys set aside in the Redemption Fund held by the Trustee as described above, and (iii) all obligations of the Successor Agency under the continuing disclosure undertaking relating to the Bonds have ceased and are terminated.

The Bonds maturing on and after September 1, 2026 will be optionally redeemed on _____, 2026 (the "Redemption Date") at a redemption price equal to the outstanding principal amount of the Bonds, plus accrued interest to the Redemption Date, without premium (the "Redemption Price"). On the Redemption Date, the Redemption Price shall become due and payable on each of the Bonds, and from and after the Redemption Date, interest on the Bonds will cease to accrue. The Bonds are being called for redemption on the Redemption Date pursuant to the provisions of the Indenture of Trust under which the Bonds were issued.

Payment of the Redemption Price on the Bonds will be paid only upon presentation and surrender thereof in the following manner:

The Bank of New York Mellon Trust Company, N.A.

Please call [Bondholder Services] at (800) _____ with any questions

IMPORTANT TAX NOTICE

Federal law requires the Trustee to withhold taxes at the applicable rate from the payment if an IRS Form W-9 or applicable IRS Form W-8 is not provided. Please visit www.irs.gov for additional information on the tax forms and instructions.

Dated: _____, 2026

**The Bank of New York Mellon Trust
Company, N.A., as Trustee**

EXHIBIT B-4

FORM OF NOTICE OF DEFEASANCE AND OPTIONAL REDEMPTION

**Successor Agency to the Redevelopment Agency of the City of Pittsburg Los Medanos
Community Development Project Subordinate Tax Allocation Refunding Bonds,
2016 Series A**

Maturity Date (September 1)	Outstanding Principal Amount	Interest Rate	CUSIP* (Base: 724568)
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**Note: The Successor Agency and Trustee shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bonds. They are included solely for the convenience of the holders.*

NOTICE IS HEREBY GIVEN that all of the bonds listed above (the "Bonds") have been defeased and discharged under and within the meaning of an Indenture of Trust dated as of December 1, 2004 and various supplements thereto (collectively, the "Indenture of Trust"), by and between the Successor Agency to the Redevelopment Agency of the City of Pittsburg (the "Successor Agency"), as successor to the former Redevelopment Agency of the City of Pittsburg (the "Former Agency") and The Bank of New York Mellon Trust Company, N.A., as trustee for the Bonds (the "Trustee"). Funds for the payment of the Bonds have been deposited in the Redemption Fund held by the Trustee for the purpose of defeasing and optionally redeeming the Bonds. As a consequence of the foregoing actions and in accordance with the Indenture of Trust, (i) the Bonds are no longer secured by a pledge of revenues under the Indenture of Trust, (ii) the Bonds are now payable solely from the moneys set aside in the Redemption Fund held by the Trustee as described above, and (iii) all obligations of the Successor Agency under the continuing disclosure undertaking relating to the Bonds have ceased and are terminated.

The Bonds maturing on and after September 1, 2026 will be optionally redeemed on _____, 2026 (the "Redemption Date") at a redemption price equal to the outstanding principal amount of the Bonds, plus accrued interest to the Redemption Date, without premium (the "Redemption Price"). On the Redemption Date, the Redemption Price shall become due and payable on each of the Bonds, and from and after the Redemption Date, interest on the Bonds will cease to accrue. The Bonds are being called for redemption on the Redemption Date pursuant to the provisions of the Indenture of Trust under which the Bonds were issued.

Payment of the Redemption Price on the Bonds will be paid only upon presentation and surrender thereof in the following manner:

The Bank of New York Mellon Trust Company, N.A.

Please call [Bondholder Services] at (800) _____ with any questions

IMPORTANT TAX NOTICE

Federal law requires the Trustee to withhold taxes at the applicable rate from the payment if an IRS Form W-9 or applicable IRS Form W-8 is not provided. Please visit www.irs.gov for additional information on the tax forms and instructions.

Dated: _____, 2026

**The Bank of New York Mellon Trust
Company, N.A., as Trustee**