

Additional Information for Resolution

New Business-Business Services-Item 1

Marysville Joint Unified School District
General Obligation Bonds, Election of 2008, Series 2018

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FIRST SUPPLEMENTAL PAYING AGENT AGREEMENT

by and among

COUNTY OF YUBA,

MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT

and

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Paying Agent**

Dated November 1, 2018

**\$(PAR AMOUNT)
MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT
YUBA COUNTY CALIFORNIA
GENERAL OBLIGATION BONDS
ELECTION OF 2008, SERIES 2018**

(Supplemental to the Paying Agent Agreement dated August 1, 2009)

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FIRST SUPPLEMENTAL PAYING AGENT AGREEMENT

(Supplemental to the Paying Agent Agreement dated August 1, 2009)

This First Supplemental Paying Agent Agreement, dated November 1, 2018 (the "First Supplemental Paying Agent Agreement"), is entered into between the COUNTY OF YUBA, a political subdivision of the State of California (the "County"), the MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT, a school district duly established and existing under the Constitution and laws of the State of California (the "District"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as paying agent, a national banking association duly organized and operating under the laws of the United States of America (the "Paying Agent").

WITNESSETH:

WHEREAS, the District is authorized pursuant to Education Code sections 15264 et seq. and Government Code sections 53506 et seq. and the approving vote of its qualified electors at an election held on November 4, 2008 (the "2008 Election"), to issue or have issued on its behalf general obligation bonds (the "Bonds") in an aggregate principal amount not exceeding \$47,000,000;

WHEREAS, on behalf of the District, the County issued the first series of Bonds authorized by the 2008 Election on August 25, 2009 in an aggregate principal amount of \$34,433,776.80, designated the Marysville Joint Unified School District, Yuba County, California, General Obligation Bonds, Election of 2008, Series 2009 (the "Series 2009 Bonds") pursuant to the Paying Agent Agreement dated August 1, 2009, among the County, the District and the Paying Agent (the "Series 2009 Paying Agent Agreement," and together with this First Supplemental Paying Agent Agreement, the "Paying Agent Agreement") to pay the cost of the acquisition, construction, and completion of improvements described in the measure approved in the 2009 Election;

WHEREAS, on behalf of the District, the County intends to issue a second and final series of Bonds (the "Series 2018 Bonds" as defined in Paragraph I – Definitions below) in the principal amount of \$[PAR AMOUNT], pursuant to Government Code sections 53506 et seq., to pay the cost of the acquisition, construction, and completion of improvements described in the measure approved in the 2008 Election, including (i) all necessary legal, financial, engineering, and contingent costs in connection therewith; and (ii) certain legal, accounting, and financing expenses incurred in connection with the issuance of the Series 2018 Bonds;

WHEREAS, the County, the District, and the Paying Agent have determined to enter into this First Supplemental Paying Agent Agreement in order to provide for the authentication and delivery of the Series 2018 Bonds, to establish and declare the terms and conditions upon which the Series 2018 Bonds shall be issued and secured, and to secure the payment of the principal thereof and premium (if any) and interest thereon;

WHEREAS, the execution and delivery of this First Supplemental Paying Agent Agreement have in all respects been duly and validly authorized by a resolution duly passed and approved by the County and the District; and

WHEREAS, all acts, conditions, and things required by law to exist, to have happened, and to have been performed precedent to and in connection with the execution and the entering into of this First Supplemental Paying Agent Agreement do exist, have happened, and have been performed in regular and due time, form, and manner as required by law, and the parties hereto are now duly authorized to execute and enter into this First Supplemental Paying Agent Agreement.

NOW, THEREFORE, THIS FIRST SUPPLEMENTAL PAYING AGENT AGREEMENT WITNESSETH that, in order to secure the payment of the principal of and the interest on all Bonds at any time issued, authenticated, and delivered hereunder, and to provide the terms and conditions under which all property, rights, and interests hereby assigned and pledged are to be dealt with and disposed of, and to secure performance and observance of the terms, conditions, covenants, and agreements hereinafter expressed, and in consideration of the promises and of the material covenants herein contained, and of the purchase and acceptance of the Bonds by the Owners thereof, and for other valuable consideration, the receipt of which is hereby acknowledged, the County and the District do hereby agree and covenant with the Paying Agent for the benefit of the respective Owners, from time to time, of the Bonds, or any part thereof, as follows:

I. Definitions. Capitalized terms used herein and not defined herein shall have the definitions ascribed to such terms by the Series 2009 Paying Agent Agreement. As used in this First Supplemental Paying Agent Agreement, unless the context otherwise requires, the following words and phrases shall have the following meanings:

“Project” means the acquisition, construction, and completion of improvements described in the measure approved in the 2008 Election.

“Series 2018 Bonds” means the Marysville Joint Unified School District, Yuba County, California, General Obligation Bonds, Election of 2008, Series 2018.

II. Supplemental Provisions. The following Articles and Sections are hereby added to the Paying Agent Agreement.

ARTICLE 12 THE SERIES 2018 BONDS

Section 12.1 Terms and Form of Series 2018 Bonds.

(A) Authorization and Title of Series 2018 Bonds. The District hereby creates the Series 2008 Bonds as a second and final Series of Bonds and designates it “Marysville Joint Unified School District, Yuba County, California, General Obligation Bonds, Election of 2008, Series 2018.” At any time after the execution and delivery of this First Supplemental Paying Agent Agreement, the County may execute

and the Paying Agent shall authenticate and deliver the Series 2018 Bonds in an aggregate principal amount of \$[PAR AMOUNT] (comprised of \$[CIBS PAR AMOUNT] principal amount of Current Interest Bonds and \$[CABS PAR AMOUNT] principal amount of Capital Appreciation Bonds) upon the Order of the District.

(B) Form of Series 2018 Current Interest Bonds. The form of the Series 2018 Current Interest Bonds shall be substantially as set forth in *Exhibit A*, with such insertions, omissions, substitutions, and variations as may be determined by the officers executing the same, as evidenced by their execution thereof, to reflect the applicable terms of the Series 2018 Current Interest Bonds established by this Article.

(C) Form of Series 2018 Capital Appreciation Bonds. The form of the Series 2018 Capital Appreciation Bonds shall be substantially as set forth in *Exhibit B*, with such insertions, omissions, substitutions, and variations as may be determined by the officers executing the same, as evidenced by their execution thereof, to reflect the applicable terms of the Series 2018 Capital Appreciation Bonds established by this Article

(D) Book-Entry Form; Denominations. The Series 2018 Bonds shall be issued as Current Interest Bonds and Capital Appreciation Bonds, in fully registered form, in denominations of five thousand dollars (\$5,000) (Bond Obligation at maturity) or any integral multiple thereof, except that one Capital Appreciation Bond may be issued in an odd denomination. The Series 2018 Bonds shall be initially issued and registered in the name of "Cede & Co.," as nominee of DTC. The Series 2018 Bonds shall be evidenced by one Series 2018 Bond maturing on each of the maturity dates as set forth below in this Section in a denomination corresponding to the total Bond Obligation of the Series 2018 Bonds to mature on such date. Registered ownership of the Series 2018 Bonds, or any portion thereof, may not thereafter be transferred except as set forth in Section 3.2 (Book-Entry Provisions). The Series 2018 Bonds shall bear such distinguishing numbers and letters as may be specified by the District.

(E) Series 2018 Current Interest Bonds – Date; Interest Accrual; Maturity Dates; Interest Rates. The Series 2018 Current Interest Bonds shall be dated their date of delivery, shall bear interest from such date at the following rates per annum, and shall mature on August 1 in the following years in the following amounts:

Maturity Date (August 1)	Principal <u>Amount</u> \$	Interest <u>Rate</u> %
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Interest on the Series 2018 Current Interest Bonds shall be calculated on the basis of a 360-day year comprising twelve (12) thirty (30) day months. Interest on the Series 2018 Current Interest Bonds shall be payable on August 1, 20__ and thereafter semiannually on February 1 and August 1 of each year by check mailed or, as provided in Section 3.2(E) (Payments to Depository) and upon the written request of any Owner of \$1,000,000 or more in aggregate principal amount of Bonds who has provided the Paying Agent with wire transfer instructions, by wire transfer on each interest payment date to the Owner thereof as of the close of business on the Regular Record Date. The Regular Record Date for the Series 2018 Current Interest Bonds shall be the fifteenth (15th) day of the calendar month immediately preceding the relevant Interest Payment Date (unless the Interest Payment Dates are specified as falling on the fifteenth day of the month, in which case the Regular Record Date shall be the last day of the immediately preceding calendar month).

(F) Series 2018 Capital Appreciation Bonds – Date; Interest Accrual; Maturity Dates; Interest Rates. The Series 2018 Capital Appreciation Bonds shall be dated their date of delivery, and interest shall accrete from their date of delivery. The Series 2018 Capital Appreciation Bonds shall be issued in the principal amounts and shall mature on August 1 as follows:

Maturity Date (August 1)	Denominational Amount	Accretion Rate	Accretion Amount
	\$	%	\$

The Series 2018 Capital Appreciation Bonds shall not bear current interest; each Series 2018 Capital Appreciation Bond shall increase in value by the accumulation of earned interest from its initial principal (denominational) amount on the date of issuance thereof to its stated maturity value at maturity thereof at a compounded interest rate which shall not exceed 12% per annum, assuming any semiannual period that the value increases in equal daily amounts on the basis of a 360-day year of twelve 30-day months. Interest on the Series 2018 Capital Appreciation Bonds shall compound semiannually on February 1 and August 1 in each year, commencing February 1, 20__, as set forth in the Table of Accreted Values attached as *Exhibit C* hereto.

(G) Bond Obligation and Redemption Payments. The Bond Obligation or Redemption Price of the Series 2018 Bonds shall be payable to the Owner thereof upon surrender thereof in lawful money of the United States of America at the Paying Agent's Office or, as provided in Section 3.2(E) (Book-Entry Provisions – Payments to Depository), by wire transfer to the Owner.

Section 12.2 Redemption of Series 2018 Bonds.

(A) General. The Series 2018 Bonds shall be subject to redemption as provided in Article 5 (Redemption of Bonds) of the Paying Agent Agreement.

(B) Optional Redemption. (1) The Series 2018 Current Interest Bonds maturing on or before August 1, 20__, are not subject to optional redemption prior to maturity. The Series 2018 Current Interest Bonds maturing on or after August 1, 20__, are subject to redemption, at the option of the District, as a whole or in part among maturities on such basis as shall be designated by the District and by lot within each maturity, from any source of available funds, on any date on or after August 1, 20__, at a redemption price equal to the principal amount of the Series 2018 Current Interest Bonds called for redemption, plus accrued interest to the date fixed for redemption, without premium.

(2) The Series 2018 Capital Appreciation Bonds maturing on or before August 1, 20__, are not subject to optional redemption prior to maturity. The Series 2018 Capital Appreciation Bonds maturing on or after August 1, 20__, are subject to redemption, at the option of the District, as a whole or in part among maturities on such basis as shall be designated by the District and by lot within each maturity, from any source of available funds, on any date on or after August 1, 20__, at a redemption price equal to the principal amount of the Series 2018 Capital Appreciation Bonds called for redemption, plus accrued interest to the date fixed for redemption, without premium.

(C) Mandatory Redemption.

(1) 20__ Term Bonds. The Series 2018 Current Interest Term Bonds maturing on August 1, 20__, shall be subject to redemption prior to their stated maturity, in part, at random from Mandatory Redemption Payments in the following amounts and on the following dates, at the principal amount thereof, together with accrued interest to the date fixed for redemption, without premium, but which amounts will be proportionately reduced by the principal amount of all Series 2018 Current Interest Bonds optionally redeemed, or as otherwise directed by the District, in integral multiples of \$5,000 of principal amount:

Mandatory Redemption Dates
(August 1)

Principal Amount

\$

*

**Final Maturity*

Section 12.3 Application of Proceeds of Series 2018 Bonds. The District shall cause the proceeds of the sale of the Series 2018 Bonds to be deposited or transferred as follows:

(A) Building Fund. \$_____ shall be transferred to the Treasurer for deposit and maintenance in the Building Fund created by Section 3.5 (Building Fund);

(B) Bond Interest and Sinking Fund. \$_____ shall be transferred to the Treasurer for deposit and maintenance in the Bond Interest and Sinking Fund created by Section 7.1 (Levy of Taxes; Bond Interest and Sinking Fund); and

(C) Cost of Issuance Fund. The Paying Agent shall deposit in the Costs of Issuance Fund for the Series 2018 Bonds the amount of \$_____.

The Paying Agent shall establish and maintain the Costs of Issuance Fund and pay amounts held therein upon the written order of the District, substantially in the form of *Exhibit D* attached hereto. The Paying Agent may rely conclusively on such Written Order of the District and shall have no duty to investigate or verify any statements made therein. Six months after November 7, 2018, or upon prior Written Order of the District, the Paying Agent shall transfer any remaining amounts in the Costs of Issuance Fund to the Bond Interest and Sinking Fund of the District. Upon such transfer, the Costs of Issuance Fund shall be closed.

The Paying Agent may, in its discretion, establish a temporary fund or account to facilitate the foregoing transfers.

Section 12.4 Validity of the Series 2018 Bonds. The recital in the Series 2018 Bonds that they are issued pursuant to the Constitution and statutes of the State shall be conclusive evidence of their validity and of compliance with provisions of law in their issuance.

Section 12.5 Security of the Series 2018 Bonds. The Series 2018 Bonds are general obligation bonds of the District, and the Board of Supervisors of the County has the power and is obligated to levy *ad valorem* taxes upon all property within the District subject to taxation without limitation of rate or amount for the payment of the Series 2018 Bonds, in accordance with and subject to Section 15250 and Section 15252 of the California Education Code.

The Series 2018 Bonds shall not constitute a debt of the County, the State of California, or any of its political subdivisions other than the District, or any of the officers, agents, or employees thereof, and neither the County, the State of California, any of its political subdivisions, nor any of the officers, agents, or employees thereof shall be liable thereon.

III. Provisions of the Paying Agent Agreement. Except as is provided in this First Supplemental Paying Agent Agreement, every term and condition contained in the Series 2009 Paying Agent Agreement shall apply to this First Supplemental Paying Agent Agreement and to the Series 2018 Bonds with the same force and effect as if the same were herein set forth at length, with such omissions, variations and modifications thereof as may be appropriate to make the same conform to this First Supplemental Paying Agent Agreement.

This First Supplemental Paying Agent Agreement and all the terms and provisions herein contained shall, along with the Series 2009 Paying Agent Agreement, form the Paying Agent Agreement as fully and with the same effect as if all such terms and provisions had been set forth in the Paying Agent Agreement. The Paying Agent Agreement is hereby ratified and confirmed and shall continue in full force and effect in accordance with the terms and provisions thereof, as supplemented and amended hereby.

IV. Separability of Invalid Provisions. If any one or more of the provisions contained in this First Supplemental Paying Agent Agreement or in the Series 2018 Bonds shall for any reason be held to be invalid, illegal, or unenforceable in any respect, then such provision or provisions shall be deemed severable from the remaining provisions contained in this First Supplemental Paying Agent Agreement, and such invalidity, illegality, or unenforceability shall not affect any other provision of this First Supplemental Paying Agent Agreement, and this First Supplemental Paying Agent Agreement shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein. The District hereby declares that it would have adopted this First Supplemental Paying Agent Agreement, and each and every other Section, paragraph, sentence, clause, or phrase hereof, and authorized the issuance of the Series 2018 Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this First Supplemental Paying Agent Agreement may be held illegal, invalid, or unenforceable.

V. Effect of Headings and Table of Contents. The headings or titles of the several Sections hereof, and any table of contents appended to copies hereof, shall be solely for convenience of reference, and shall not affect the meaning, construction, or effect of this First Supplemental Paying Agent Agreement.

[Remainder of this Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this First Supplemental Paying Agent Agreement by their officers thereunto duly authorized as of the day and year first written above.

COUNTY OF YUBA

By: _____
Chairman of the Board of Supervisors

MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT

By: _____
President of the Board of Trustees

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

By: _____
Authorized Officer

EXHIBIT A

FORM OF SERIES 2018 CURRENT INTEREST BOND

REGISTERED
NO. R-__

REGISTERED
\$ _____

**MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT
YUBA COUNTY, CALIFORNIA
GENERAL OBLIGATION BONDS
ELECTION OF 2008, SERIES 2018**

MATURITY DATE	INTEREST RATE PER ANNUM	DATE	CUSIP NO.
August 1, 20__	_____ %	[CLOSING DATE]	

REGISTERED OWNER: CEDE & COMPANY

PRINCIPAL SUM: _____ DOLLARS

Marysville Joint Unified School District, a school district duly organized and existing under and pursuant to the Constitution and laws of the State of California (the "District"), for value received, hereby acknowledges itself indebted to and promises to pay to the registered owner named above or registered assigns, on the maturity date specified above, the principal sum specified above, to an account within the United States, together with interest thereon from the date hereof until the principal hereof shall have been paid, at the interest rate per annum specified above, payable semiannually on February 1 and August 1 in each year until maturity, commencing August 1, 2019. Interest hereon is payable in lawful money of the United States of America by check mailed or, upon the written request of any Owner of one million dollars (\$1,000,000) or more in aggregate principal amount of Bonds who has provided the Paying Agent (identified below), with wire transfer instructions for an account within the United States, by wire transfer on each interest payment date, to the registered owner as of the close of business on the fifteenth day of the calendar month immediately preceding such interest payment date. The principal hereof and premium, if any, hereon are payable at the office of The Bank of New York Mellon Trust Company, N.A., as paying agent (together with any successor as paying agent under the hereinafter mentioned Paying Agent Agreement (the "Paying Agent") in Dallas, Texas, or such office as may be designated by the Paying Agent, in lawful money of the United States of America. Notwithstanding the foregoing, so long as this bond is registered in the name of Cede & Co., both principal of and interest on this bond shall be payable by wire transfer to the registered owner.

This bond is issued under the authority of and pursuant to the Constitution and statutes of the State of California, proceedings of the District and Yuba County (the "County") duly adopted and taken, a vote and assent of more than 55% of all the qualified electors of the District voting

at a general election duly called and held for that purpose on November 4, 2008 (collectively, the "Bond Law"), which authorized the issuance of up to \$47,000,000 principal amount of bonds, and pursuant to a First Supplemental Paying Agent Agreement dated November 1, 2018, between the County, the District, and the Paying Agent, supplementing the Paying Agent Agreement dated August 1, 2009, between the County, the District, and the Paying Agent, providing for the issuance of the bonds so authorized (collectively, said agreements, as amended and supplemented from time to time, the "Paying Agent Agreement").

This bond is one of the issue of bonds of the District so authorized and designated "Marysville Joint Unified School District, Yuba County, California, General Obligation Bonds, Election of 2008" (the "Bonds"), all of like tenor (except for such variations, if any, as may be required to designate varying series, denominations, numbers, maturities, interest rates, interest payment provisions, redemption provisions, and forms). This bond is also one of a duly authorized series of the Bonds additionally designated "Series 2018" (the "Series 2018 Bonds") issued in the aggregate principal amount of \$[PAR AMOUNT]. This Series 2018 Bond is designated as a Current Interest Bond and is issued pursuant to the provisions of the California Government Code sections 53506 et seq.

The Bonds are secured by the levy of *ad valorem* property taxes on all taxable property in the territory of the District, which taxes are unlimited as to rate and amount (except with respect to certain personal property that is taxable at limited rates). The Bonds, including interest and redemption premium thereon, do not constitute a debt or liability of the State of California, the County, or any other political subdivision of the State of California other than the District.

Reference is hereby made to the Paying Agent Agreement and to the Bond Law for a description of the terms on which the Bonds are issued and to be issued and the rights of the registered owners of the Bonds. All the terms of the Paying Agent Agreement and the Bond Law are hereby incorporated herein and constitute a contract between the District and the registered owner from time to time of this bond. The registered owner of this bond, by its acceptance hereof, consents and agrees to all the provisions of the Paying Agent Agreement.

The Series 2018 Current Interest Bonds maturing on and before August 1, 20__, are not subject to optional redemption prior to maturity. The Series 2018 Current Interest Bonds maturing on or after August 1, 20__, are subject to redemption, at the option of the District, as a whole or in part among maturities on such basis as shall be designated by the District and by lot within each maturity, from any source of available funds, on any date on or after August 1, 20__, at a redemption price equal to the principal amount of the Series 2018 Current Interest Bonds called for redemption, plus accrued interest to the date fixed for redemption, without premium.

The Series 2018 Current Interest Term Bonds maturing by their terms on August 1, 20__ are subject to mandatory redemption by the District prior to their respective maturities, in part, at random, at a redemption price equal to the principal amount thereof to be redeemed, plus accrued interest to the date fixed for redemption, without premium, solely from Mandatory Redemption Payments as provided in the Paying Agent Agreement, as set forth in the table below:

**Mandatory Redemption Dates
(August 1)**

Principal Amount

\$

*

*Final Maturity

In the event that a portion of the Series 2018 Term Bonds is optionally redeemed prior to maturity, the remaining mandatory sinking fund payments shown above shall be redeemed proportionately, or as otherwise directed by the District, in integral multiples of \$5,000 of principal amount, in respect of the portion of such term bond optionally redeemed.

This bond is transferable or exchangeable for other Series 2018 Bonds of authorized denominations by the registered owner hereof, in person or by its attorney duly authorized in writing, at the designated corporate trust office of the Paying Agent, but only in the manner, subject to the limitations and upon payment of the charges provided in the Paying Agent Agreement, and upon surrender and cancellation of this bond. Upon such transfer a new fully registered bond or bonds without coupons, of authorized denomination or denominations, of the same series, tenor, and maturity for the same aggregate principal amount will be issued to the transferee in exchange herefor.

Unless this bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Paying Agent or its agent 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 DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC) 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.

The District, the County, and the Paying Agent may deem and treat the registered owner hereof as the absolute owner hereof for all purposes, and the District, the County, and the Paying Agent shall not be affected by any notice to the contrary.

The rights and obligations of the District, the County, and of the registered owners of the Bonds may be modified or amended at any time in the manner, to the extent, and upon terms provided in the Paying Agent Agreement, which provides, in certain circumstances, for modifications and amendments without the consent of or notice to the registered owners of Bonds.

It is hereby certified and recited that any and all acts, conditions, and things required to exist, to happen, and to be performed, precedent to and in the incurring of the indebtedness evidenced by this Series 2018 Bond, and in the issuing of this Series 2018 Bond, do exist, have happened, and have been performed in due time, form, and manner, as required by the Constitution and statutes of the State of California; that the total amount of indebtedness of the District, including the amount of this bond, does not exceed any limit prescribed by the Constitution and the statutes of the State of California; and that this bond is not in excess of the amount of Bonds permitted to be issued under the Paying Agent Agreement.

IN WITNESS WHEREOF, the Board of Supervisors of the County of Yuba, California has caused this Series 2018 Bond to be signed by its Chairman and the County Treasurer, to be countersigned by the Clerk of the Board, and the seal of the County to be placed hereon.

(SEAL)

By: _____
Chair of the Board of Supervisors of the
County of Yuba, California

By: _____
Treasurer of the
County of Yuba, California

Countersigned:

By: _____
Clerk of the Board of Supervisors of the
County of Yuba, California

CERTIFICATE OF AUTHENTICATION

This is one of the Series 2018 Bonds described in the within-mentioned Paying Agent Agreement, which has been authenticated on the date set forth below.

Dated: [CLOSING DATE]

**THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., as Paying Agent**

By: _____
Authorized Officer

ASSIGNMENT

For value received _____ hereby sell, assign and transfer unto
_____ the within Bond and hereby irrevocably constitute and appoint
_____ attorney, to transfer the same on the bond register of the District, with full
power of substitution in the premises.

Dated: _____

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

Signature Guaranteed by:

NOTE: Signature must be guaranteed by an eligible guarantor institution (being banks, stock brokers, savings and loan associations, and credit unions with membership in and approved signature guarantee medallion programs) pursuant to Securities and Exchange Commission Rule 17A(d)15.

Social Security Number, Tax Identification
Number, or other identifying number of
Assignee:

LEGAL OPINION

The following is a true copy of the opinion rendered by Parker & Covert LLP, in connection with the issuance of, and dated as of the date of the original delivery of, the Bonds. A signed copy is on file in my office.

Clerk of the Board of Supervisors of the
County of Yuba, California

PARKER & COVERT LLP
Attorneys at Law
2520 Venture Oaks Way, Suite 190
Sacramento, California 95833

Board of Trustees
Marysville Joint Unified School District
1919 B Street
Marysville, California 95901

Re: \$[PAR AMOUNT]
 Marysville Joint Unified School District
 Yuba County, California
 General Obligation Bonds
 Election of 2008, Series 2018
 Final Opinion of Bond Counsel

Members of the Board of Trustees:

We have acted as bond counsel in connection with the issuance by the Marysville Joint Unified School District (the "District") of \$[PAR AMOUNT] principal amount of Marysville Joint Unified School District, Yuba County, California, General Obligation Bonds, Election of 2008, Series 2018 (the "Bonds"). In such capacity, we have examined such law and such certified proceedings, certifications, and other documents as we have deemed necessary to render this opinion.

Regarding questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials and others furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

1. The Bonds have been duly authorized and executed by the District and are valid and binding general obligations of the District.

2. All taxable property in the territory of the District is subject to *ad valorem* taxation without limitation regarding rate or amount (except certain personal property that is taxable at limited rates) to pay the Bonds. Yuba County and Butte County are required by law to include in their annual tax levies the principal and interest coming due on the Bonds to the extent that necessary funds are not provided from other sources.

3. Interest on the Bonds is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. The opinion set forth in the preceding sentence is subject to the condition that the District comply with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. The District has covenanted to comply with all such requirements. Failure to comply with certain of such requirements may cause interest on the Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds.

4. Interest on the Bonds is exempt from State of California personal income taxation.

The rights of the owners of the Bonds and the enforceability thereof are limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors' rights generally, and by equitable principles, whether considered at law or in equity.

We express no opinion regarding the accuracy, adequacy, or completeness of the Official Statement or other offering material relating to the Bonds. Further, we express no opinion regarding tax consequences arising with respect to the Bonds other than as expressly set forth herein.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Very truly yours,

PARKER & COVERT LLP

EXHIBIT B

FORM OF SERIES 2018 CAPITAL APPRECIATION BOND

REGISTERED
NO. RCAB-__

REGISTERED
\$ _____
(Accreted Value at Maturity)

**MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT
YUBA COUNTY, CALIFORNIA
GENERAL OBLIGATION BONDS
ELECTION OF 2008, SERIES 2018**

MATURITY DATE	ACCRETION RATE PER ANNUM	DATE	CUSIP NO.
August 1, 20__	_____ %	[CLOSING DATE]	

REGISTERED OWNER: CEDE & COMPANY

ACCRETED VALUE
AT MATURITY:

INITIAL PRINCIPAL
AMOUNT:

Marysville Joint Unified School District, a school district duly organized and existing under and pursuant to the Constitution and laws of the State of California (the "District"), for value received, hereby acknowledges itself indebted to and promises to pay to the registered owner named above or registered assigns, on the maturity date specified above, the accreted value at maturity specified above, representing principal together with interest accreted thereon from the date hereof until the principal hereof shall have been paid, at the interest rate per annum specified above, compounded semiannually on each February 1 and August 1, commencing February 1, 2019. The principal hereof and compounded interest hereon are payable at the office of The Bank of New York Mellon Trust Company, N.A., as paying agent (together with any successor as paying agent under the hereinafter mentioned Paying Agent Agreement (the "Paying Agent") in Dallas, Texas, or such office as may be designated by the Paying Agent, in lawful money of the United States of America.

This bond is issued under the authority of and pursuant to the Constitution and statutes of the State of California, proceedings of the District and Yuba County (the "County") duly adopted and taken, a vote and assent of more than 55% of all the qualified electors of the District voting at a general election duly called and held for that purpose on November 4, 2008 (collectively, the "Bond Law"), which authorized the issuance of up to \$47,000,000 principal amount of bonds, and pursuant to a First Supplemental Paying Agent Agreement dated November 1, 2018,

between the County, the District, and the Paying Agent, supplementing the Paying Agent Agreement dated August 1, 2009, between the County, the District, and the Paying Agent, providing for the issuance of the bonds so authorized (collectively, said agreements, as amended and supplemented from time to time, the "Paying Agent Agreement").

This bond is one of the issue of bonds of the District so authorized and designated "Marysville Joint Unified School District, Yuba County, California, General Obligation Bonds, Election of 2008" (the "Bonds"), all of like tenor (except for such variations, if any, as may be required to designate varying series, denominations, numbers, maturities, interest rates, interest payment provisions, redemption provisions, and forms). This bond is also one of a duly authorized series of the Bonds additionally designated "Series 2018" (the "Series 2018 Bonds") issued in the aggregate principal amount of \$[PAR AMOUNT]. This Series 2018 Bond is designated as a Capital Appreciation Bond and is issued pursuant to the provisions of the California Government Code sections 53506 et seq.

The Bonds are secured by the levy of *ad valorem* property taxes on all taxable property in the territory of the District, which taxes are unlimited as to rate and amount (except with respect to certain personal property that is taxable at limited rates). The Bonds, including interest and redemption premium thereon, do not constitute a debt or liability of the State of California, the County, or any other political subdivision of the State of California other than the District.

Reference is hereby made to the Paying Agent Agreement and to the Bond Law for a description of the terms on which the Bonds are issued and to be issued and the rights of the registered owners of the Bonds. All the terms of the Paying Agent Agreement and the Bond Law are hereby incorporated herein and constitute a contract between the District and the registered owner from time to time of this bond. The registered owner of this bond, by its acceptance hereof, consents and agrees to all the provisions of the Paying Agent Agreement.

The Series 2018 Capital Appreciation Bonds maturing on or before August 1, 20__, are not subject to optional redemption prior to maturity. The Series 2018 Capital Appreciation Bonds maturing on or after August 1, 20__, are subject to redemption, at the option of the District, as a whole or in part among maturities on such basis as shall be designated by the District and by lot within each maturity, from any source of available funds, on any date on or after August 1, 20__, at a redemption price equal to the principal amount of the Series 2018 Capital Appreciation Bonds called for redemption, plus accrued interest to the date fixed for redemption, without premium.

This bond is transferable or exchangeable for other Series 2018 Bonds of authorized denominations by the registered owner hereof, in person or by its attorney duly authorized in writing, at the designated corporate trust office of the Paying Agent, but only in the manner, subject to the limitations and upon payment of the charges provided in the Paying Agent Agreement, and upon surrender and cancellation of this bond. Upon such transfer a new fully registered bond or bonds without coupons, of authorized denomination or denominations, of the same series, tenor, and maturity for the same aggregate principal amount will be issued to the transferee in exchange herefor.

Unless this bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Paying Agent or its agent 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 DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC) 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.

The District, the County, and the Paying Agent may deem and treat the registered owner hereof as the absolute owner hereof for all purposes, and the District, the County, and the Paying Agent shall not be affected by any notice to the contrary.

The rights and obligations of the District, the County, and of the registered owners of the Bonds may be modified or amended at any time in the manner, to the extent, and upon terms provided in the Paying Agent Agreement, which provides, in certain circumstances, for modifications and amendments without the consent of or notice to the registered owners of Bonds.

It is hereby certified and recited that any and all acts, conditions, and things required to exist, to happen, and to be performed, precedent to and in the incurring of the indebtedness evidenced by this Series 2018 Bond, and in the issuing of this Series 2018 Bond, do exist, have happened, and have been performed in due time, form, and manner, as required by the Constitution and statutes of the State of California; that the total amount of indebtedness of the District, including the amount of this bond, does not exceed any limit prescribed by the Constitution and the statutes of the State of California; and that this bond is not in excess of the amount of Bonds permitted to be issued under the Paying Agent Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the Board of Supervisors of the County of Yuba, California has caused this Series 2018 Bond to be signed by its Chairman and the County Treasurer, to be countersigned by the Clerk of the Board, and the seal of the County to be placed hereon.

(SEAL)

By: _____
Chair of the Board of Supervisors of the
County of Yuba, California

By: _____
Treasurer of the
County of Yuba, California

Countersigned:

By: _____
Clerk of the Board of Supervisors of the
County of Yuba, California

CERTIFICATE OF AUTHENTICATION

This is one of the Series 2018 Bonds described in the within-mentioned Paying Agent Agreement, which has been authenticated on the date set forth below.

Dated: [CLOSING DATE]

**THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., as Paying Agent**

By: _____
Authorized Officer

ASSIGNMENT

For value received _____ hereby sell, assign and transfer unto _____ the within Bond and hereby irrevocably constitute and appoint _____ attorney, to transfer the same on the bond register of the District, with full power of substitution in the premises.

Dated: _____

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

Signature Guaranteed by:

NOTE: Signature must be guaranteed by an eligible guarantor institution (being banks, stock brokers, savings and loan associations, and credit unions with membership in and approved signature guarantee medallion programs) pursuant to Securities and Exchange Commission Rule 17A(d)15.

Social Security Number, Tax Identification
Number, or other identifying number of
Assignee: _____

LEGAL OPINION

The following is a true copy of the opinion rendered by Parker & Covert LLP, in connection with the issuance of, and dated as of the date of the original delivery of, the Bonds. A signed copy is on file in my office.

Clerk of the Board of Supervisors of the
County of Yuba, California

PARKER & COVERT LLP
Attorneys at Law
2520 Venture Oaks Way, Suite 190
Sacramento, California 95833

Board of Trustees
Marysville Joint Unified School District
1919 B Street
Marysville, California 95901

Re: \$[PAR AMOUNT]
 Marysville Joint Unified School District
 Yuba County, California
 General Obligation Bonds
 Election of 2008, Series 2018
 Final Opinion of Bond Counsel

Members of the Board of Trustees:

We have acted as bond counsel in connection with the issuance by the Marysville Joint Unified School District (the "District") of \$[PAR AMOUNT] principal amount of Marysville Joint Unified School District, Yuba County, California, General Obligation Bonds, Election of 2008, Series 2018 (the "Bonds"). In such capacity, we have examined such law and such certified proceedings, certifications, and other documents as we have deemed necessary to render this opinion.

Regarding questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials and others furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

1. The Bonds have been duly authorized and executed by the District and are valid and binding general obligations of the District.

2. All taxable property in the territory of the District is subject to *ad valorem* taxation without limitation regarding rate or amount (except certain personal property that is taxable at limited rates) to pay the Bonds. Yuba County and Butte County are required by law to include in their annual tax levies the principal and interest coming due on the Bonds to the extent that necessary funds are not provided from other sources.

3. Interest on the Bonds is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. The opinion set forth in the preceding sentence is subject to the condition that the District comply with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. The District has covenanted to comply with all such requirements. Failure to comply with certain of such requirements may cause interest on the Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds.

4. Interest on the Bonds is exempt from State of California personal income taxation.

The rights of the owners of the Bonds and the enforceability thereof are limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors' rights generally, and by equitable principles, whether considered at law or in equity.

We express no opinion regarding the accuracy, adequacy, or completeness of the Official Statement or other offering material relating to the Bonds. Further, we express no opinion regarding tax consequences arising with respect to the Bonds other than as expressly set forth herein.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Very truly yours,

PARKER & COVERT LLP

EXHIBIT C

TABLE OF ACCRETED VALUES

[To Come]

EXHIBIT D

**FORM OF REQUISITION
SERIES 2018 COSTS OF ISSUANCE FUND**

**MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT
YUBA COUNTY, CALIFORNIA
GENERAL OBLIGATION BONDS
ELECTION OF 2008, SERIES 2018**

**REQUISITION TO DISBURSE FUNDS
REQUISITION No. 1**

Dated: [CLOSING DATE]

The Marysville Joint Unified School District (the "District") hereby certifies that obligations in the amounts stated in the attached Schedule I have been incurred by the District, are presently due and payable to the parties as set forth on said schedule, and that each item is a proper cost of issuance charge and has not been previously paid.

The District hereby requests The Bank of New York Mellon Trust Company, N.A., to pay these cost of issuance amounts to the parties as set forth on the attached Schedule I.

Attached hereto are invoices for each payment requested.

**MARYSVILLE JOINT UNIFIED
SCHOOL DISTRICT**

By: _____
Authorized Signatory

MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT

SCHEDULE I

[Please see attached invoices for delivery and/or wire instructions]

<i>Item</i>	<i>Payee</i>	<i>Purpose</i>	<i>Amount</i>
1.			
2.			
3.			
4.			
5.			
6.			
7.			
Total			

\$[PAR AMOUNT]
**MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT
YUBA COUNTY, CALIFORNIA
GENERAL OBLIGATION BONDS
ELECTION OF 2008, SERIES 2018**

BOND PURCHASE AGREEMENT

[SALE DATE]

County of Yuba
Board of Supervisors
915 8th Street, Suite 109
Marysville, CA 95901

Marysville Joint Unified School District
1919 B Street
Marysville, CA 95901

Ladies and Gentlemen:

The undersigned Piper Jaffray & Co. (the "Underwriter") hereby offers to enter into this Bond Purchase Agreement with the Marysville Joint Unified School District (the "District") and the County of Yuba (the "County"), which, upon acceptance of this offer by the District and the County, will be binding upon the District, the County, and the Underwriter. This offer is made subject to the written acceptance of this Bond Purchase Agreement by execution by an authorized officer of the District and the Treasurer of the County or other authorized officers and the delivery of such acceptance to the Underwriter at or prior to 5:00 p.m., Pacific Time, on [SALE DATE], and, if not so accepted, will be subject to withdrawal by the Underwriter upon notice delivered to the District and the County at any time prior to the acceptance hereof by the District and the County.

1. **Definitions.** All capitalized terms not defined herein shall have the meaning ascribed to them in the District's Preliminary Official Statement, with respect to the public offering of the Bonds, unless a different meaning clearly appears from the context, and the following words and terms shall have the following meanings, respectively:

Bonds means the Marysville Joint Unified School District, Yuba County, California, General Obligation Bonds, Election of 2008, Series 2018, issued pursuant to the Paying Agent Agreement.

Bond Purchase Agreement means this Bond Purchase Agreement.

Business Day means a day on which banks located in California are not required or authorized by law to be closed and the New York Stock Exchange is not closed.

Closing Date means the date of payment for and delivery of the Bonds as established pursuant to Section 6 (Closing) hereof.

Closing Time means the time at which payment for and delivery of the Bonds shall occur, as established pursuant to Section 6 (Closing) hereof.

Continuing Disclosure Certificate means that certain Continuing Disclosure Certificate dated as of the Closing Date executed by the District.

County Documents means the Paying Agent Agreement and this Bond Purchase Agreement.

District Documents means the Paying Agent Agreement, this Bond Purchase Agreement, and the Continuing Disclosure Certificate.

Official Statement means the final Official Statement of the District, dated the date hereof, relating to the Bonds, together with the cover page thereof and all appendices, exhibits, amendments and supplements thereto, provided by the District.

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

Paying Agent Agreement means that certain Paying Agent Agreement, entered into between the District, the County, and the Paying Agent, dated August 1, 20, as supplemented by the First Supplemental Paying Agent Agreement, entered into between the District, the County, and the Paying Agent, dated November 1, 2018.

Preliminary Official Statement means the Preliminary Official Statement of the District, dated [POS DATE] relating to the Bonds, together with the cover page thereof and all appendices, exhibits, amendments and supplements thereto provided by the District.

State means the State of California.

2. Purchase Sale, and Delivery of the Bonds. (a) Role of the Underwriter. The District acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the District and the Underwriter; (ii) in connection with such transaction, including the process leading thereto, the Underwriter is acting solely as a principal and not as an agent or a fiduciary of the District; (iii) the Underwriter has neither assumed an advisory or fiduciary responsibility in favor of the District with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the District on other matters) nor has it assumed any other obligation to the District except the obligations expressly set forth in this Bond Purchase Agreement, (iv) the Underwriter has financial and other interests that differ from those of the District; and (v) the District has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bonds.

(b) G-17 Acknowledgment. The District acknowledges that it has previously provided the Underwriter with an acknowledgment of receipt of the required disclosure under Rule G-17 of the Municipal Securities Rulemaking Board (the "MSRB").

(c) Purchase Price. Upon the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the County for offering to the public, and the County hereby agrees to execute and deliver to or upon the order of the Underwriter all (but not less than all) of the Bonds, duly authenticated by the Paying Agent, dated their date of delivery, in the aggregate principal amount of \$[PURCHASE PRICE] (which is equal to \$[PAR AMOUNT] principal amount of the Bonds, plus net original issue premium of \$_____, less underwriter's discount of \$_____), bearing interest at the rates, maturing on the dates and in the amounts, and subject to redemption as set forth in Exhibit A attached hereto. Payment for the Bonds shall be made in federal funds or through wire transfer of federal funds. The Bonds shall be released for delivery by the County or the District to the Underwriter through The Depository Trust Company ("DTC"), in accordance with the terms of DTC's FAST program, no later than the Closing Time.

3. Terms of the Bonds. The Bonds shall be substantially in the form described in, shall be issued and secured pursuant to, shall be dated and be payable as provided in, and shall be subject to redemption as provided in the Paying Agent Agreement. The Bonds are to be initially registered in the name of Cede & Co., as nominee for DTC. The Bonds will be in such authorized denominations as DTC and the Underwriter shall require. CUSIP identification numbers will be printed on the Bonds.

4. Official Statement. (a) Preliminary Official Statement. The District confirms that the Preliminary Official Statement was deemed final for purposes of Rule 15c2-12 adopted under the Securities Exchange Act of 1934, as amended ("Rule 15c2-12"), as of its date, except for final information as to the offering prices, interest rates, selling compensation, amount of proceeds, delivery dates, other terms of the Bonds depending on such factors, and other information permitted to be omitted under Rule 15c2-12.

(b) Final Official Statement. The District agrees to deliver to the Underwriter the final Official Statement, which includes the information omitted from the Preliminary Official Statement in accordance with Rule 15c2-12, and any supplements or amendments thereto as have been approved by the Underwriter. The District agrees to deliver such Official Statements within seven (7) business days after the execution hereof (or earlier if necessary to accompany any confirmation that requires payment from any customer).

(c) End of the Underwriting Period. The Underwriter shall give notice to the District on the date after which no participating underwriter, as such term is defined in Rule 15c2-12, remains obligated to deliver final Official Statements pursuant to paragraph (b)(4) of Rule 15c2-12.

(d) Amendments or Supplements to Official Statement. If at any time prior to the receipt of notice from the Underwriter pursuant to Section 4(c) (End of the Underwriting Period) hereof that final Official Statements are no longer required to be delivered under Rule 15c2-12, any event occurs as a result of which it may be necessary to supplement the

Official Statement in order to make the statements therein relating to the District, in light of the circumstances existing at such time, not misleading, the District shall forthwith notify the Underwriter in writing of any such event of which it has knowledge and, if in the opinion of the Underwriter such event requires an amendment or supplement to the Official Statement, the District will at its expense amend or supplement the Official Statement in a form and manner approved by the Underwriter. Any information supplied by the District for inclusion in any amendments or supplements to the Official Statement will not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

5. Establishment of Issue Price. (a) The Underwriter agrees to assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate(s), together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and bond counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the District under this section to establish the issue price of the Bonds may be taken on behalf of the District by the District's municipal advisor, KNN Public Finance, and any notice or report to be provided to the District may be provided to the District's municipal advisor.

(b) Except as otherwise set forth in Exhibit A attached hereto for which the hold-the-offering-price rule described in subsection (c) below shall apply, the District will treat the first price at which 10% of each maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Bond Purchase Agreement, the Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of Bonds.

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

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

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

(d) The Underwriter confirms that any selling group agreement and any retail distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter. The District acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The District further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

(e) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Bonds shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

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

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

(iii) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

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

6. **Closing.** The Closing Time shall be no later than 9:00 a.m., Pacific Time, [CLOSING DATE], or at such earlier or later time or on such earlier date as shall have been mutually agreed upon by the District and the Underwriter. The documents described in Section 8(e) (Receipt of Documents) hereof shall be delivered to the Underwriter at the Closing Time; and the Underwriter will accept delivery of such documents and pay the purchase price for the Bonds as described above. Delivery of such documents shall be made at the offices of Parker & Covert LLP, 2520 Venture Oaks Way, Suite 190, Sacramento, California, or at such other place as shall have been mutually agreed upon by the District and the Underwriter.

7. **Representations, Warranties and Agreements of the District.** The District hereby represents, warrants and agrees with the Underwriter that:

(a) **Valid Existence.** The District is a school district duly organized and validly existing under the laws of the State.

(b) **Authority.** The District has full legal right, power and authority under the laws of the State (i) to enter into the District Documents; (ii) to approve and execute the Official Statement; (iii) to request the County to issue, execute, sell, and deliver the Bonds to the Underwriter as provided herein; (iv) to perform its obligations under the District Documents; and (v) to consummate the transactions as described in the District Documents and the Official Statement.

(c) **Official Action.** By all necessary action, the District has duly approved the Preliminary Official Statement and authorized: (i) the execution and delivery of the District Documents and the issuance, sale, execution, and delivery of the Bonds; (ii) approval of the final Official Statement and the signing of the Official Statement by the District's Superintendent or other designated officer of the District; (iii) distribution of the Preliminary Official Statement and the Official Statement by the Underwriter; and (iv) the performance of the District's obligations under the District Documents and the consummation of the transactions to be consummated on its part as described therein and in the Official Statement.

(d) **Validity of Documents.** Assuming due authorization, execution, and delivery by the other parties thereto, this Bond Purchase Agreement is in full force and effect as of the date hereof and the other District Documents and the Bonds, upon execution thereof, will each constitute valid and binding agreements or obligations of the District, enforceable in accordance with their terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles.

(e) **Government Approvals.** All consents, approvals, authorizations, orders, licenses, or permits of any governmental authority, legislative body, board, agency, or commission having jurisdiction of the matter (i) that are required for the due authorization by, or (ii) that would constitute a condition precedent to, or the absence of which would materially

adversely affect, the issuance, sale, or delivery of the Bonds or the due performance by the District of its obligations under the District Documents, have been duly obtained (except for such approvals, consents, and orders as may be required under the Blue Sky or other securities laws of any state in connection with the offering and sale of the Bonds, as to which no representation is made).

(f) No Violation of Law. The issuance, sale, and delivery of the Bonds, the execution and delivery of the District Documents, and compliance with the District's obligations therein will not violate any such constitutional provision, law, administrative regulation, judgment, or decree.

(g) No Breach of Contracts. The issuance, sale, and delivery of the Bonds, the execution and delivery of the District Documents, and compliance with the District's obligations therein will not result in a breach of or constitute a default under any law, administrative regulation, loan agreement, indenture, bond, note, resolution, agreement, mortgage, lease, or other instrument to which the District is a party or by which it is bound.

(h) No Litigation. As of the date hereof and except as may be described in the Official Statement, no action or proceeding is pending before any court, governmental agency or arbitrator or overtly threatened in writing against the District: (i) in any way affecting the existence of the District or in any way challenging the respective powers of the Board of Trustees of the District or any officer of the District who is required to act with respect to the issuance, execution, sale, and delivery of the Bonds or the execution and delivery of the District Documents; (ii) affecting or seeking to prohibit, restrain, or enjoin the issuance, sale, execution, or delivery of the Bonds, the application of the proceeds of the sale of the Bonds, or the levy of any taxes contemplated by the Paying Agent Agreement; (iii) in any way contesting or affecting the validity or enforceability of the Bonds or the District Documents, the powers of the District, or its authority with respect to the issuance, sale, or delivery of the Bonds or the execution and delivery of the District Documents; (iv) in any way contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement; (v) in any way contesting or challenging the consummation of the transactions contemplated by the Official Statement or the District Documents; or (vi) in which a final adverse decision could materially adversely affect the operations of the District or adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes and the exemption of such interest from California personal income taxes.

(i) No Debt Issues. Between the date hereof and the Closing Time, without the consent of the Underwriter, which consent will not be unreasonably withheld, the District will not offer or issue (or request the County to issue on its behalf) any bonds, notes, or other obligations for borrowed money, or incur any material liabilities, direct or contingent, except for such as may be described in or contemplated by the Official Statement, or in the course of normal business operations of the District.

(j) "Blue Sky" Qualification. The District will furnish such information, execute such instruments, and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order (i) to qualify the Bonds for offer and sale under the

Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate, and (ii) to determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and will use its best efforts to continue such qualifications in effect so long as required for distribution of the Bonds; provided, however, that the District shall not be required to register as a broker-dealer in any state or other jurisdiction of the United States.

(k) Accuracy of Preliminary Official Statement. As of the date thereof, and at the time of the District's acceptance hereof, the Preliminary Official Statement (except for any information about DTC) did not and does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements in the Preliminary Official Statement, in light of the circumstances under which they were made, not misleading.

(l) Accuracy of Official Statement. The Preliminary Official Statement did not as of its date and the Official Statement as of its date and the Closing Date will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (provided no representation is made with respect to information about The Depository Trust Company).

(m) Accuracy of Supplemented Official Statement. If the Official Statement is supplemented or amended pursuant to Section 4(d) (Amendments or Supplements to Official Statement), at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such Section) at all times subsequent thereto up to and including the end of the underwriting period as described in Section 4(c) (End of the Underwriting Period), the Official Statement as so supplemented or amended (except for any information about DTC) will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(n) Financial Statements. The audited financial statements of the District for the fiscal year ended June 30, 2017, were prepared in accordance with generally accepted accounting principles consistently applied and fairly present the financial position and results of operation of the District for the period and at the date set forth therein, and there has been no material adverse change in the business, affairs, financial position, results of operations or condition, financial or otherwise, of the District since the date of such financial statements, except as otherwise disclosed in the Official Statement.

(o) Officers' Certificates. Any certificate signed by any officer or representative of the District with respect to the Bonds or the District Documents and delivered to the Underwriter shall be deemed a representation and warranty by the District to the Underwriter as to the statements made therein.

(p) Continuing Disclosure. Except as set forth in the Official Statement, the District has not, in the past five (5) years, failed to comply in any material respect in its obligations under any continuing disclosure undertaking entered into pursuant to Rule 15c2-12.

(r) Federal Income Tax. The District shall not take any action or fail to take any action, or permit any action or omission with regard to which the District may exercise control, if any such action or failure to act could adversely affect the exclusion from gross income for federal income tax purposes or the exemption from California taxes of interest on the Bonds.

8. Representations, Warranties and Agreements of the County. The County hereby represents, warrants and agrees to the Underwriter that:

(a) Valid Existence. The County is a political subdivision of the State duly organized and validly existing under the laws of the State.

(b) Authority. The County has full legal right, power and authority under the laws of the State (i) to enter into the County Documents, (ii) to issue, execute, sell, and deliver the Bonds to the Underwriter as provided herein, (iii) to perform its obligations under the County Documents, and (iv) to consummate the transactions as described in the County Documents.

(c) Official Action. By all necessary action, the County has duly authorized: (i) the execution and delivery of the County Documents and the issuance, sale, execution, and delivery of the Bonds, and (ii) the performance of the County's obligations under the County Documents and the consummation of the transactions to be consummated on its part as described therein.

(d) Validity of Documents. Assuming due authorization, execution, and delivery by the other parties thereto, this Bond Purchase Agreement is in full force and effect as of the date hereof and the other County Documents, upon execution thereof, will each constitute valid and binding agreements or obligations of the County, enforceable in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles.

(e) Government Approvals. All consents, approvals, authorizations, orders, licenses, or permits of any governmental authority, legislative body, board, agency, or commission having jurisdiction of the matter (i) that are required for the due authorization by, or (ii) that would constitute a condition precedent to, or the absence of which would materially adversely affect, the issuance, sale, or delivery of the Bonds or the due performance by the County of its obligations under the County Documents, have been duly obtained (except for such approvals, consents, and orders as may be required under the Blue Sky or other securities laws of any state in connection with the offering and sale of the Bonds, as to which no representation is made).

(f) No Violation of Law. The issuance, sale, and delivery of the Bonds, the execution and delivery of the County Documents, and compliance with the County's obligations therein will not violate any such Constitutional provision, law, administrative regulation, judgment, or decree.

(g) No Breach of Contracts. The issuance, sale, and delivery of the Bonds, the execution and delivery of the County Documents, and compliance with the County's obligations therein will not result in a breach of or constitute a default under any loan agreement, indenture, bond, note, resolution, agreements, mortgage, lease, or other instrument to which the County is a party or by which it is bound.

(h) No Litigation. As of the date hereof and except as may be described in the Official Statement, no action or proceeding before any court, governmental agency or arbitrator is pending or overtly threatened in writing against the County: (i) in any way affecting the existence of the County or in any way challenging the respective powers of the Board of Supervisors of the County or any office of the County who is required to act with respect to the issuance, execution, sale, and delivery of the Bonds or the execution and delivery of the County Documents; (ii) affecting or seeking to prohibit, restrain, or enjoin the issuance, sale, execution, or delivery of the Bonds, the application of the proceeds of the sale of the Bonds, or the levy of any taxes contemplated by the Paying Agent Agreement; (iii) in any way contesting or affecting the validity or enforceability of the Bonds or the County Documents, the powers of the County, or its authority with respect to the issuance, sale, or delivery of the Bonds or the execution and delivery of the County Documents, (iv) in any way contesting or challenging the consummation of the transactions contemplated by the County Documents, or (v) in which a final adverse decision could adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes and the exemption of such interest from California personal income taxes.

(i) Officials' Certificates. Any certificate signed by any officer or representative of the County with respect to the Bonds or the County Documents and delivered to the Underwriter shall be deemed a representation and warranty by the County to the Underwriter as to the statements made therein.

(j) Federal Income Tax. The County shall not take any action or fail to take any action, or permit any action or omission with regard to which the County may exercise control, if any such action or failure to act could adversely affect the exclusion from gross income for federal income tax purposes or the exemption from California taxes of interest on the Bonds.

9. Conditions to the Underwriter's Obligations. The Underwriter has entered into this Bond Purchase Agreement in reliance upon the representations, warranties, and obligations of the District contained herein, in the other District Documents, and in the other documents and instruments to be delivered on the Closing Date. Accordingly, the Underwriter's obligations under this Bond Purchase Agreement shall be subject to the following conditions:

(a) Representations and Warranties. The representations and warranties of the District and the County contained herein shall be true, complete, and correct in all material respects at the date hereof and at and as of the Closing Time, as if made at and as of the Closing Time and will be confirmed by a certificate or certificates of the appropriate District or County officer or officers dated the Closing Date; the statements made in all Bonds and other documents delivered to the Underwriter at the Closing Time pursuant hereto shall be true, complete, and

correct in all material respects at the Closing Time; and the District shall be in compliance with each of the warranties, agreements, and covenants made by it in the District Documents.

(b) Actions and Obligations. (i) At the Closing Time all actions that, in the opinion of Parker & Covert LLP, bond counsel, are necessary in connection with the transactions contemplated hereby shall have been duly taken and shall be in full force and effect, and (ii) the District and the County shall perform or have performed all of their respective obligations required under or specified in the District Documents to be performed at or prior to the Closing Time.

(c) Actions Relating to Documents. As of the date hereof and at the Closing Time, all necessary actions of the District relating to the District Documents and the Official Statement, all necessary actions of the County related to the County Documents, and all other matters with respect to authorization, issuance, execution, sale, and delivery of the Bonds shall have been taken and shall be in full force and effect and shall not have been amended, modified, or supplemented in any material respect, except as agreed to in writing by the Underwriter.

(d) No Material Change. Subsequent to the date hereof and up to and including the Closing Time, there shall not have occurred any material adverse change in the financial position, results of operations, or condition, financial or otherwise, of the District; or any change in any of the District Documents, as the foregoing matters are described in the Official Statement, that in the reasonable judgment of the Underwriter would materially impair the investment quality of the Bonds.

(e) Receipt of Documents. At or prior to Closing Date, the Underwriter shall receive a transcript of all proceedings relating to the authorization, issuance, execution, sale, and delivery of the Bonds, certified by such officer or officers of the District as shall be satisfactory to the Underwriter, specifically including copies of each of the following documents:

(i) Official Statement. The Official Statement delivered in accordance with Section 4 (Official Statement) hereof and each supplement or amendment, if any, each executed by the Superintendent of the District or another authorized officer of the District.

(ii) Final Opinion of Bond Counsel. An approving legal opinion of Parker & Covert LLP, bond counsel, dated the Closing Date, in the form of Appendix ___ to the Official Statement, and a letter from bond counsel addressed to the Underwriter authorizing the Underwriter to rely on those opinions.

(iii) Opinion of County Counsel. A legal opinion of County Counsel, addressed to the Underwriter, the District, and bond counsel and dated the Closing Date, in substance to the effect described in Exhibit C hereto.

(iv) District Resolution. The resolution of the Board of Trustees of the District authorizing the execution and delivery of the Bonds and the execution and delivery of the District Documents, approving the Preliminary Official Statement, and

authorizing execution of the Official Statement and distribution of the Preliminary Official Statement and the Official Statement, certified by the Secretary of the Board of Trustees.

(v) Tax Certificate. A Tax Certificate of the District in form satisfactory to bond counsel, signed by such officers of the District as shall be satisfactory to bond counsel and the Underwriter.

(vi) District's Certificate. A certificate dated the Closing Date and signed by such officers of the District as shall be satisfactory to the Underwriter, to the effect that:

(1) the representations and warranties of the District contained herein are true and correct in all material respects on and as of the Closing Time with the same effect as if made at the Closing Time, and the Official Statement as of its date and the Closing Date did not and do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (provided no representation is made with respect to information about The Depository Trust Company);

(2) the resolution of the Board of Trustees of the District authorizing the issuance, execution, sale, and delivery of the Bonds and the execution and delivery of the District Documents, approving the Preliminary Official Statement, and authorizing execution of the Official Statement and distribution of the Preliminary Official Statement and the Official Statement is in full force and effect at the Closing Time and has not been amended, modified, or supplemented, except as agreed to in writing by the Underwriter;

(3) there has not been any adverse change of a material nature in the financial position, results of operations, or condition, financial or otherwise; of the District since the date of this Bond Purchase Agreement; and

(4) the District has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to the Closing Time.

(vii) County Resolution. The resolution of the Board of Supervisors authorizing the issuance of the Bonds, certified by the Clerk of the Board.

(viii) County Certificate. A certificate, date the Closing Date and signed by such officers of the County as shall be satisfactory to the Underwriter, certifying to the effect that:

(1) the representations and warranties of the County contained herein are true and correct in all material respects on and as of the Closing Time with the same effect as if made at the Closing Time;

(2) the resolution of the Board of Supervisors of the County authorizing the issuance, execution, sale, and delivery of the Bonds and authorizing the execution and delivery of the County Documents is in full force and effect at the Closing Time and has not been amended, modified, or supplemented, except as agreed to in writing by the County and the Underwriter; and

(3) the County has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to the Closing Time.

(ix) Paying Agent's Certificate. A certificate dated the Closing Date of an authorized officer of the Paying Agent to the effect that:

(1) the Paying Agent has duly accepted its duties under the Paying Agent Agreement;

(2) the Paying Agent Agreement was duly executed and delivered and the Bonds were duly authenticated in the name and on behalf of the Paying Agent by authorized signatories of the Paying Agent; and

(3) there are no actions or proceedings against the Paying Agent pending (service of process having been accomplished) or overtly threatened in writing, before any court, governmental agency, or arbitrator that (a) seek to restrain or enjoin the execution and delivery of the Paying Agent Agreement, or the delivery of the Bonds or (b) seek to affect the validity of the Bonds, or the Paying Agent Agreement.

(x) Agreements. Fully executed copies of the Paying Agent Agreement and the Continuing Disclosure Certificate.

(xi) Rating Letter. Letter from S&P Global Ratings evidencing that the Bonds are rated "___," and that such rating is in full force and effect and has not been withdrawn or downgraded for any reason.

(xii) Issue Price Certificate. A certificate dated the Closing Date and signed by such officer(s) of the Underwriter as shall be satisfactory to the District, certifying the reasonably expected initial offering prices of the maturities of the Bonds for purposes of establishing the issue price of the Bonds. Such certificate may be attached as an exhibit to the Tax Certificate of the District.

(xiii) Disclosure Counsel Opinion. An opinion, dated the Closing Date and addressed to the District and the Underwriter, of Parker & Covert LLP, as disclosure counsel ("Disclosure Counsel"), substantially to the effect that, based upon its participation in the preparation of the Preliminary Official Statement and the Official Statement and without having undertaken to determine independently the fairness, accuracy or completeness of the statements contained in the Preliminary Official Statement and the Official Statement, Disclosure Counsel has no reason to believe that the Preliminary Official Statement, as of its date and the Official Statement as of its date and as of the Closing Date (excluding therefrom the reports, financial and statistical data and forecasts therein, the information included in Appendices B, D, and E thereto, and information relating to The Depository Trust Company and its book-entry system as to which no opinion need be expressed) contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(xiv) Other Legal Opinions and Documents. Such additional legal opinions, certificates, proceedings, instruments, and other documents as the Underwriter or bond counsel may reasonably request to evidence compliance by the District, the County, and the Paying Agent with all legal requirements with respect to the issuance, sale, execution and delivery of the Bonds and the due performance or satisfaction by the District or the County at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the District and the County, respectively.

10. Termination. If the District and the County shall be unable to satisfy the conditions to the Underwriter's obligations contained in this Bond Purchase Agreement or if the Underwriter's obligations shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement may be cancelled by the Underwriter at, or at any time prior to, the Closing Time. Notice of such cancellation shall be given to the District in writing, or by telephone or telegraph confirmed in writing. Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the District or the County hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriter may be waived in writing by the Underwriter at its sole discretion.

The Underwriter shall also have the right to cancel its obligations to purchase the Bonds, by written notice to the District, if between the date hereof and the Closing Time:

(a) Inaccuracy of Official Statement. Any event occurs or information becomes known that, in the reasonable judgment of the Underwriter, makes untrue any statement of a material fact set forth in the Official Statement or results in an omission to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(b) Change in Law Affecting Bonds. Any legislation, resolution, ordinance, rule, or regulation shall be introduced in or be enacted by any governmental body, department or agency in the State, or a decision by any court of competent jurisdiction within the State shall be

rendered, or any action taken by any department or agency of the State or federal government that, in the reasonable opinion of the Underwriter, materially adversely affects the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale, at the contemplated offering prices, of the Bonds;

(c) Change in Law Affecting Tax Exemption. The market for the Bonds or the market price of the Bonds or the ability of the Underwriter to enforce contracts for the sale of the Bonds shall have been materially and adversely affected, in the reasonable professional judgment of the Underwriter, by legislation enacted by the Congress of the United States, or passed by either House or the Congress, or favorably reported for passage to either House of the Congress by any Committee of such House to which such legislation has been referred for consideration, or by the legislature of the State; or a decision rendered by a court of the United States or the State or by the United States Tax Court, or a ruling, order, or regulation (final or temporary) made by the Treasury Department of the United States or the Internal Revenue Service or other federal or State authority, that would have the effect of changing, directly or indirectly, the federal income tax consequences or State income tax consequences of the receipt of interest paid with respect to obligations of the general character of the Bonds;

(d) Administrative Action Affecting Securities Law Status. A stop order, ruling, regulation, or official statement by, or on behalf of, the Securities and Exchange Commission (including a no-action or interpretive letter of the staff thereof) or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, execution, sale, or delivery of obligations of the general character of the Bonds, including any underlying or related arrangements, as contemplated hereby or by the Official Statement, is in violation of (or would be in violation unless registered or otherwise qualified under) any provision of the Securities Act of 1933, as amended and as then in effect (the "Securities Act"), or the Bonds, including any underlying or related arrangements, are required to be registered under the Securities Exchange Act of 1934, as amended and as then in effect (the "Exchange Act"), or the Paying Agent Agreement is required to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect (the "Trust Indenture Act");

(e) Change in Law Affecting Securities Law Status. Legislation shall be introduced in or enacted by the Congress of the United States of America, or a decision by a court of the United States of America shall be rendered, to the effect that obligations of the general character of the Bonds, including any underlying or related arrangements, are not exempt from registration, qualification, or the other requirements of the Securities Act or the Exchange Act that are not now applicable to the Bonds and any underlying or related arrangements or that the Paying Agent Agreement is not exempt from qualification under or other requirements of the Trust Indenture Act;

(f) Change in Capital Requirements. Any national securities exchange, or any governmental authority, shall impose, as to the Bonds, or obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter;

(g) Banking Moratorium. A general banking moratorium shall have been established by federal, State of New York, or State authorities or material disruption in commercial banking or securities settlement or clearances services shall have occurred;

(h) National Emergency. A war involving the United States of America shall have been declared, or any conflict involving the armed forces of the United States of America shall have escalated, or any other national emergency relating to the effective operation of government or the financial community shall have occurred (regardless of the circumstances, if any, that exist as to such events as of the date hereof) that, in the reasonable opinion of the Underwriter, materially adversely affects the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale, at the contemplated offering prices, of the Bonds;

(i) Suspension of Trading. A general suspension of trading on the New York Stock Exchange shall be in force;

(j) Downgrade. The withdrawal or downgrading of any rating or an official notice as to a possible downgrading (such as being placed on "credit watch" or "negative outlook") of the District's outstanding indebtedness by a national rating agency, including the Bonds;

(k) Trading Restrictions. Additional material restrictions not in force or not being enforced as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange that, in the professional opinion of the Underwriter, materially and adversely affects the market price or marketability for the Bonds or the ability of the Underwriter to enforce contracts for the sale, at the contemplated offering prices, of the Bonds;

(l) Litigation. Any litigation shall be instituted or be pending at the Closing Time to restrain or enjoin the issuance, execution, or delivery of the Bonds or in any way contesting or affecting any authority for or the validity of the proceedings authorizing and approving the Bonds, the District Documents, or the existence or powers of the District; or

(m) Market Disruption. The marketability of the Bonds or the market prices thereof, in the opinion of the Underwriter, has been materially and adversely affected by disruptive events, occurrences, or conditions in the securities or debt markets.

If the Underwriter terminates its obligations to purchase the Bonds because the conditions specified in this Bond Purchase Agreement shall not have been fulfilled at or before the Closing Time, such termination shall not result in any liability on the part of the Underwriter.

11. Conditions to Obligations of the District. The performance by the District of its obligations hereunder is conditioned upon (i) the performance by the Underwriter of its obligations hereunder at or prior to the Closing Date, and (ii) the following additional conditions:

(a) Continued Legality. No order, decree, injunction, ruling, or regulation of any court, regulatory agency, public board, or body shall have been issued, nor shall any

legislation have been enacted, with the purpose or effect, directly or indirectly, of prohibiting the issuance, offering, sale, execution, or delivery of the Bonds as contemplated hereby or by the Official Statement; and

(b) Opinions and Certificates. The opinions and certificates required to be delivered at the Closing Time under Section 8(e) (Receipt of Documents) of this Bond Purchase Agreement by persons and entities other than the District shall have been delivered to the District and the County in form and substance satisfactory to bond counsel.

12. Expenses. The Underwriter shall pay all of the expenses that it incurs, including, but not limited to:

(a) all expenses incurred by the Underwriter in connection with the public offering and distribution of the Bonds, including all advertising expenses and “blue sky” filing fees;

(b) the cost of preparation and printing (and/or word processing and reproduction) of the “blue sky” and legal investment memoranda, if any;

(c) the expense of providing immediately available funds in accordance with Section 6 (Closing);

(d) the premium for any policy of bond insurance that it obtains for the Bonds;

(e) the fees of CUSIP and CDIAC in connection with the Bonds;

(f) any MSRB or SIFMA fees in connection with the Bonds; and

(g) the fees of The Depository Trust Company in connection with the Bonds.

13. Continuing Disclosure. The District will undertake, pursuant to the Continuing Disclosure Certificate, to provide certain annual financial information and notices of the occurrence of certain events, if material. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement.

14. Notices. Any notice or other communication to be given under this Bond Purchase Agreement (other than the acceptance hereof as specified in the first paragraph hereof) may be given by delivering the same in writing;

if to the District:	Marysville Joint Unifed School District 1919 B Street Marysville, CA 95901 Attention: Assistant Superintendent of Business Services
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or if to the County: County of Yuba
Office of the Treasurer & Tax Collector
915 8th Street, Suite 103
Marysville, CA 95901
Attention: Treasurer & Tax Collector

or if to the Underwriter: Piper Jaffray & Co.
2321 Rosecrans Avenue, Suite 3200
El Segundo, CA 90245
Attention: Managing Director

15. Parties in Interest. This Bond Purchase Agreement when accepted by the District and the County in writing as heretofore specified, shall constitute the entire agreement between the District, the County, and the Underwriter and is made solely for the benefit of the District, the County, and the Underwriter (including the successors of the Underwriter). No other person shall acquire or have any right hereunder or by virtue hereof.

16. Survival of Representations and Warranties. All representations, warranties, and agreements of the District and the County in this Bond Purchase Agreement shall survive regardless of (a) any investigation of any statement in respect thereof made by or on behalf of the Underwriter; (b) delivery of and payment by the Underwriter for the Bonds hereunder; and (c) any termination of this Bond Purchase Agreement.

17. Section Headings and References. The headings or titles of the sections and subsections of this Bond Purchase Agreement are solely for convenience of reference and shall not affect the meaning, construction, or effect of any provision of this Bond Purchase Agreement.

18. Execution in Counterparts. This Bond Purchase Agreement may be executed in several counterparts and by each of the parties hereto in separate counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

19. Applicable Law. This Bond Purchase Agreement shall be interpreted, governed and enforced in accordance with the laws of the State of California.

20. Effective Date. This Bond Purchase Agreement shall be effective as of the date set forth below upon the execution of the acceptance hereof by the authorized officer of the District and the County, and shall be valid and enforceable as of the time of such acceptance.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Bond Purchase Agreement to be executed by their duly authorized officers.

PIPER JAFFRAY & CO.

By: _____
Mark Adler, Managing Director

COUNTY OF YUBA

By: _____
Dan M. Mierzwa, Treasurer & Tax Collector

Approved as to form:

By: _____
[NAME], County Counsel

**MARYSVILLE JOINT UNIFIED SCHOOL
DISTRICT**

By: _____
Mike Hodson, Assistant Superintendent of Business
Services

The above is hereby agreed to and accepted as of
[SALE DATE], at _____ a.m./p.m. Pacific Time.