

**TWELFTH
SUPPLEMENTAL TRUST AGREEMENT**

between the

CITY OF SAN JOSE

and

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
AS TRUSTEE**

Dated as of [April] 1, 2021

Providing for the Issuance of

**[\$[2021A PAR] City of San José
Airport Revenue Refunding Bonds, Series 2021A (AMT),**

**[\$[2021B PAR] City of San José
Airport Revenue Refunding Bonds, Series 2021B (Non-AMT),**

and

**[\$[2021C PAR] City of San José
Airport Revenue Refunding Bonds, Series 2021C (Taxable)**

TABLE OF CONTENTS

	Page
ARTICLE I SERIES OF ADDITIONAL BONDS	2
SECTION 1.01 Definitions	2
SECTION 1.02 New Series of Additional Bonds – 2021A Bonds	2
SECTION 1.03 New Series of Additional Bonds – 2021B Bonds	2
SECTION 1.04 New Series of Additional Bonds – 2021C Bonds	2
SECTION 1.05 Severability of Invalid Provisions	2
SECTION 1.06 Effective Date of Supplemental Agreement.....	3
SECTION 1.07 Governing Law	3
SECTION 1.08 Signatures and Counterparts.....	3

This TWELFTH SUPPLEMENTAL TRUST AGREEMENT made and entered into as of [April] 1, 2021 (the “Supplemental Agreement”) by and between the CITY OF SAN JOSE, CALIFORNIA, a municipal corporation and political subdivision duly organized and validly existing under the Constitution and laws of the State of California and the Charter of the City (the “City”) and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association duly organized and validly existing under the laws of the United States of America, as successor to BNY Western Trust Company, as trustee (the “Trustee”),

WITNESSETH:

WHEREAS, the Council of the City (the “Council”) duly adopted Resolution No. 57794 (the “1984 Resolution”) on October 2, 1984, providing for the issuance of City of San José Airport Revenue Bonds (the “Bonds”) pursuant to Sections 200 and 1220 of the Charter and Chapter 4.38 of the San José Municipal Code, in order to finance and refinance the acquisition, construction, establishment, expansion, improvement, maintenance, operation and administration of municipal airport facilities and to pay costs incidental thereto and to the issuance of the Bonds;

WHEREAS, the Council, on June 26, 2001, duly adopted Supplemental Resolution No. 70532 amending and restating the 1984 Resolution in the form of the Master Trust Agreement dated as of July 1, 2001 (the “Master Agreement”), between the City and the Trustee;

WHEREAS, the City desires now to issue three series of Additional Bonds (collectively, the “2021 Bonds”) for the purpose of refinancing a portion of the costs of certain improvements to the Norman Y. Mineta San José International Airport, including refunding all of the Outstanding City of San José Airport Revenue Bonds, Series 2011A-1, all of the Outstanding City of San José Airport Revenue Bonds, Series 2011A-2, all of the Outstanding City of San José Airport Revenue Bonds, Series 2011B, a portion of the Outstanding City of San José Airport Revenue Refunding Bonds, Series 2014A, a portion of the Outstanding City of San José Airport Revenue Refunding Bonds, Series 2017A and a portion of the Outstanding City of San José Airport Revenue Refunding Bonds, Series 2017B (together, the “Refunded Bonds”);

WHEREAS, the City is not in default under the Master Agreement or any Supplemental Agreements heretofore executed;

NOW, THEREFORE, THIS TWELFTH SUPPLEMENTAL TRUST AGREEMENT WITNESSETH, that in order to secure the payment of the principal of, premium, if any, and the interest on all 2021 Bonds at any time issued and outstanding under the Master Agreement and this Supplemental Agreement, according to their tenor, and to secure the performance and observance of all the covenants and conditions therein and herein set forth, and to declare the terms and conditions upon and subject to which the 2021 Bonds are to be issued and received, and in consideration of the premises and of the mutual covenants herein contained and of the purchase and acceptance of the 2021 Bonds by the holders thereof, and for other valuable consideration, the receipt whereof is hereby acknowledged, the City does hereby covenant and agree with the Trustee, for the benefit of the Owners from time to time of the 2021 Bonds, as follows:

ARTICLE I

SERIES OF ADDITIONAL BONDS

SECTION 1.01 **Definitions**¶ All capitalized terms not otherwise defined herein shall have the meaning given to such terms in the Master Agreement and in Appendix A-22, A-23 and A-24 attached hereto.

SECTION 1.02 **New Series of Additional Bonds – 2021A Bonds**¶ A new series of Additional Bonds to be issued under Article III of the Master Agreement is hereby created and such Additional Bonds are designated as the “City of San José Airport Revenue Refunding Bonds, Series 2021A” (the “2021A Bonds”). The terms of the 2021A Bonds are set forth in Appendix A-22 hereto and the form thereof is set forth in Appendix B-22 hereto, and the same are hereby incorporated by reference as if fully set forth herein. As provided in Section 3.03 of the Master Agreement, upon the execution of this Supplemental Agreement and the issuance and delivery of the 2021A Bonds, such Appendices A-22 and B-22 shall be attached to the Master Agreement and shall thereafter become a part of such document. The 2021A Bonds are hereby designated as Tax-Exempt Bonds.

SECTION 1.03 **New Series of Additional Bonds – 2021B Bonds**¶ A new series of Additional Bonds to be issued under Article III of the Master Agreement is hereby created and such Additional Bonds are designated as the “City of San José Airport Revenue Refunding Bonds, Series 2021B” (the “2021B Bonds”). The terms of the 2021B Bonds are set forth in Appendix A-23 hereto and the form thereof is set forth in Appendix B-23 hereto, and the same are hereby incorporated by reference as if fully set forth herein. As provided in Section 3.03 of the Master Agreement, upon the execution of this Supplemental Agreement and the issuance and delivery of the 2021B Bonds, such Appendices A-23 and B-23 shall be attached to the Master Agreement and shall thereafter become a part of such document. The 2021B Bonds are hereby designated as Tax-Exempt Bonds.

SECTION 1.04 **New Series of Additional Bonds – 2021C Bonds**¶ A new series of Additional Bonds to be issued under Article III of the Master Agreement is hereby created and such Additional Bonds are designated as the “City of San José Airport Revenue Refunding Bonds, Series 2021C (Taxable)” (the “2021C Bonds”). The terms of the 2021C Bonds are set forth in Appendix A-24 hereto and the form thereof is set forth in Appendix B-24 hereto, and the same are hereby incorporated by reference as if fully set forth herein. As provided in Section 3.03 of the Master Agreement, upon the execution of this Supplemental Agreement and the issuance and delivery of the 2021C Bonds, such Appendices A-24 and B-24 shall be attached to the Master Agreement and shall thereafter become a part of such document. The 2021C Bonds are hereby designated as Taxable Bonds.

SECTION 1.05 **Severability of Invalid Provisions**¶ If any one or more of the provisions contained in this Supplemental Agreement or in any series of 2021 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 Supplemental Agreement and such invalidity, illegality or unenforceability shall not affect any other provision of this Supplemental Agreement, and this Supplemental Agreement shall be

construed as if such invalid or illegal or unenforceable provision had never been contained herein. The City hereby declares that it would have authorized, and caused to be executed and delivered this Supplemental Agreement and each and every other Section, paragraph, sentence, clause or phrase hereof and authorized the issuance of the 2021 Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses or phrases of this Supplemental Agreement may be held illegal, invalid or unenforceable. If, by reason of the judgment of any court, the Trustee or any successor Trustee is rendered unable to perform its duties hereunder, and if no successor Trustee be then appointed, all such duties and all of the rights and powers of the Trustee hereunder shall be assumed by and vest in the Director of Finance of the City in trust for the benefit of the Bondowners.

SECTION 1.06 Effective Date of Supplemental Agreement¶ This Supplemental Agreement shall take effect from and after the date of its execution and delivery by all parties hereto.

SECTION 1.07 Governing Law¶ This Supplemental Agreement shall be construed and governed in accordance with the laws of the State of California.

SECTION 1.08 Signatures and Counterparts¶ This Supplemental Agreement may be executed and delivered in any number of counterparts, each of which shall be deemed to be an original, but such counterparts together shall constitute one and the same instrument.

SIGNATURES

IN WITNESS WHEREOF, the parties have caused this Twelfth Supplemental Trust Agreement to be duly executed all as of the day and year first above written.

CITY OF SAN JOSE, CALIFORNIA

By: _____
Director of Finance

ATTEST:

City Clerk

APPROVED AS TO FORM:
Nora Frimann, City Attorney

By: _____
Senior Deputy City Attorney

[Signature Page to Twelfth Supplemental Trust Agreement]

S-1

4126-7513-3481.5

DRAFT--Contact the Office of the City Clerk at (408) 535-1260 or CityClerk@sanjoseca.gov for final document.

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

By: _____
Authorized Officer

[Signature Page to Twelfth Supplemental Trust Agreement]

S-2

4126-7513-3481.5

DRAFT--Contact the Office of the City Clerk at (408) 535-1260 or CityClerk@sanjoseca.gov for final document.

A-22 DO NOT DELETE. NEED FOR NUMBERING.

APPENDIX A-22

Issuance and Terms of the 2021A Bonds

SECTION A-22.01. Definitions¶ Unless the context otherwise requires, the terms defined in this Section shall have the meanings herein specified, for all purposes of this Appendix A-22, the Master Agreement, the Twelfth Supplemental Trust Agreement and any subsequent Supplemental Agreements (unless otherwise provided therein) and of any certificate, opinion or other document herein mentioned. All capitalized terms not otherwise defined herein shall have the meaning given to such terms in the Master Agreement.

Authorized Airport Representative

“Authorized Airport Representative” means the Director of Aviation or the person or persons designated from time to time in writing by the Director of Aviation to the Trustee to execute documents on behalf of the Director of Aviation.

Authorized Finance Representative

“Authorized Finance Representative” means the Director of Finance, the Assistant Director of Finance or the Debt Administrator, each acting alone, or the person or persons designated from time to time in writing by the Director of Finance to the Trustee to execute documents as an Authorized Finance Representative on behalf of the Director of Finance.

Closing Date

“Closing Date” means [April __], 2021 with respect to the 2021A Bonds.

Refunded AMT Bonds

“Refunded AMT Bonds” means the Outstanding City of San José Airport Revenue Bonds, Series 2011A-1 refunded with proceeds of the 2021A Bonds.

2021A Bonds

“2021A Bonds” means the City of San José Airport Revenue Refunding Bonds, Series 2021A (AMT), issued on the Closing Date pursuant to the Master Agreement and that certain Twelfth Supplemental Agreement, dated as of [April] 1, 2021, between the City and the Trustee.

2021A Interest Account

“2021A Interest Account” means the 2021A Interest Account established in the Interest Fund pursuant to Section A-22.04 hereof and Section 5.02(b) of the Master Agreement.

2021A Principal Account

“2021A Principal Account” means the 2021A Principal Account established in the Principal Fund pursuant to Section A-22.04 hereof and Section 5.02(c) of the Master Agreement.

2021A Rebate Fund

“2021A Rebate Fund” means the 2021A Rebate Fund established pursuant to Section A-22.08 hereof.

2021A Redemption Fund

“2021A Redemption Fund” means the 2021A Redemption Fund established pursuant to Section A-22.04 hereof.

2021A Sinking Fund Account

“2021A Sinking Fund Account” means the 2021A Sinking Fund Account established pursuant to Section A-22.07 hereof.

SECTION A-22.02. Authorization and Terms of 2021A Bonds¶ A series of Additional Bonds to be issued under Article III of the Master Agreement is hereby created and such Additional Bonds are designated as the “City of San José Airport Revenue Refunding Bonds, Series 2021A (AMT).” The 2021A Bonds are designated as Tax-Exempt Bonds. As Additional Bonds, the 2021A Bonds shall be payable from General Airport Revenues on a parity with the Outstanding Bonds, the 2021B Bonds and the 2021C Bonds, and secured by a lien upon and pledge of such General Airport Revenues equal to the lien and pledge securing the Outstanding Bonds, the 2021B Bonds and the 2021C Bonds, as provided in the Master Agreement. Pursuant to Section 3.02 of the Master Agreement, the City also hereby pledges certain Other Available Funds to the payment of Debt Service until the final maturity date of the Bonds and the 2021A Bonds, or until such time as such Other Available Funds are released in accordance with the procedures set forth in Section 3.02 of the Master Agreement. Other Available Funds hereby pledged include the following: (1) the Rolling Coverage Amount, (2) uncommitted monies from the prior Fiscal Year held in the General Revenue Fund on the first day of each Fiscal Year following all transfers of moneys to the Subordinated Debt Account within the Surplus Revenue Fund required under the Master Agreement for the prior Fiscal Year, and (3) all CFC Revenues in an amount not to exceed Annual Debt Service on the portion of the 2021C Bonds that refund the 2011B Bonds, as shown in the table in Section A-24.02 of Appendix 24. Pursuant to Section 5.03(a) of the Master Agreement, a Written Statement of the City with respect to such Other Available Funds has been filed with the Trustee and the Trustee shall deposit such Other Available Funds into the General Revenue Fund, to be applied pursuant to the terms of the Master Agreement. The City hereby covenants not to deliver a Written Statement of the City described in Section 5.03(a) of the Master Agreement providing that the Rolling Coverage Amount or any additional beginning uncommitted balance of the General Revenue Fund will not constitute Other Available Funds, provided that, should such amounts be released from the pledge set forth in this Section A-22.02 pursuant to the terms of Section 3.02(d) of the Master Agreement, such covenant shall be void and deemed to be of no further effect.

Upon the execution and delivery of the Twelfth Supplemental Trust Agreement and this Appendix A-22, the City may execute and the Trustee may authenticate and, upon a Written Request of the City, deliver the 2021A Bonds in an aggregate principal amount of [par in words] dollars (\$[PAR]), except as may be otherwise provided in Sections 2.08 and 2.09 of the Master Agreement. The 2021A Bonds shall be issued as fully registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof, so long as no 2021A Bond shall have principal maturing on more than one principal maturity date.

The 2021A Bonds shall be dated as of their initial delivery date. Interest on the 2021A Bonds shall be payable on [September 1, 2021], and thereafter on March 1 and September 1 in each year. Interest shall be computed on the basis of a 360-day year of twelve (12) 30-day months.

The principal of the 2021A Bonds shall be payable in lawful money of the United States of America to the Owner thereof, upon the surrender thereof at the corporate trust office of the Trustee in Los Angeles, California, or at such other place as the Trustee shall specify. The interest on the 2021A Bonds shall be payable in like lawful money to the person whose name appears on the bond registration books of the Trustee as the Owner thereof as of the close of business on the fifteenth day of the month immediately preceding an interest payment date, whether or not such day is a business day, such interest to be paid by check mailed by first class mail on such payment date to such Owner at such address as appears on such registration books. Upon the written request of an Owner of \$1,000,000 or more in principal amount of 2021A Bonds, submitted to the Trustee before the fifteenth day of the month preceding an interest payment date, interest with respect to such 2021A Bonds shall be paid by wire transfer in immediately available funds to the bank account number for such Owner on file with the Trustee. So long as Cede & Co. or its registered assigns shall be the Owner of the 2021A Bonds, payment shall be made by wire transfer of immediately available funds as required by Section 2.09 of the Master Agreement.

The 2021A Bonds shall mature on March 1 in the years and in the amounts, and shall bear interest at the interest rates, as follows:

<u>Maturity</u> <u>(March 1)</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>
	\$	%
*		
*Term Bonds		

Each of the 2021A Bonds shall bear interest from the interest payment date next preceding the date of authentication thereof unless it is authenticated as of a day during the period from the sixteenth day of the month next preceding any interest payment date to the interest payment date, inclusive, in which event it shall bear interest from such interest payment date, or unless it is authenticated on or before the fifteenth day of the month preceding the first interest payment date, in which event it shall bear interest from the date thereof; provided, however, that if, at the time of authentication of any 2021A Bond, interest is in default on Outstanding Bonds,

such 2021A Bond shall bear interest from the interest payment date to which interest has previously been paid or made available for payment on the outstanding 2021A Bonds.

The 2021A Bonds shall be subject to redemption as provided in Section A-22.05 hereof.

The Trustee shall assign each 2021A Bond authenticated and registered by it a distinctive letter, or number, or letter and number, and shall maintain a record thereof which shall be available to the City for inspection.

The 2021A Bonds shall be initially issued as Book-Entry Bonds registered in the name of “Cede & Co.,” as nominee of DTC and shall be evidenced by one 2021A Bond maturing on each maturity date, to be in a denomination corresponding to the total principal of the 2021A Bonds designated to mature on such date.

SECTION A-22.03. Form of 2021A Bonds¶ The 2021A Bonds and the Trustee’s certificate of authentication and registration and the form of assignment to appear thereon shall be in substantially the forms set forth in Appendix B-22, respectively, with necessary or appropriate variations, omissions and insertions as permitted or required by this Appendix A-22.

SECTION A-22.04. Establishment of Funds and Accounts; Application of Proceeds of 2021A Bonds¶ (a) As provided in Section 5.02 of the Master Agreement, the Trustee shall establish and maintain (i) a separate subaccount in the Principal Fund to be known as the “2021A Principal Account” and (ii) a separate subaccount in the Interest Fund to be known as the “2021A Interest Account.”

(b) The Trustee shall also establish and maintain a separate fund known as the “2021A Redemption Fund,” for the purpose of redeeming the Refunded AMT Bonds on the date of delivery of the 2021A Bonds, as directed in writing by the City.

(c) The Trustee shall also establish and maintain a separate fund to be known as the “2021A Costs of Issuance Fund.” Moneys deposited in the 2021A Costs of Issuance Fund shall be used to pay the costs of issuance with respect to the 2021A Bonds upon Written Requisition of the City filed with the Trustee and executed by the Authorized Airport Representative and the Authorized Finance Representative, in substantially the form attached hereto as Exhibit A. Each such Written Requisition of the City shall be sufficient evidence to the Trustee of the facts stated therein and the Trustee shall have no duty to confirm the accuracy of such facts. At the end of six months from the issuance date of the 2021A Bonds, or upon earlier receipt of a Written Statement of the City executed by the Authorized Airport Representative and the Authorized Finance Representative stating that amounts in such fund are no longer required for the payment of costs of issuance, such fund shall be terminated and any moneys remaining in the 2021A Costs of Issuance Fund after the making of all payments set forth in said Written Statement shall be transferred by the Trustee to the General Revenue Fund, and the Trustee shall provide the Authorized Finance Representative and Authorized Airport Representative with notice of the date and amount of such transfer.

(d) Amounts in the 2021A Principal Account, the 2021A Interest Account and the 2021A Costs of Issuance Account shall be invested as provided in the Master Agreement.

Investment earnings on amounts in all such funds and accounts shall be retained in said funds and accounts.

(e) The General Account of the Bond Reserve Fund is hereby made available to secure the 2021A Bonds as provided in Section 5.02(d) of the Master Agreement.

(f) The proceeds received by the City from the sale of the 2021A Bonds shall be deposited with the Trustee, who shall forthwith set aside such proceeds in the following respective funds, as directed by and in the amounts specified in, a Written Request or Certificate of the City:

(i) The Trustee shall deposit in the 2021A Redemption Fund the amount set forth in said Written Request or Certificate. On the Closing Date, the amount on deposit in the 2021A Redemption Fund shall be applied pursuant to the Master Agreement and the Written Request or Certificate to pay the redemption price of the Refunded AMT Bonds on the Closing Date. Any moneys remaining in the 2021A Redemption Fund after the making of all payments set forth in said Written Request or Certificate shall be transferred by the Trustee to the General Revenue Fund, and the Trustee shall provide the Authorized Finance Representative and Authorized Airport Representative with notice of the date and amount of such transfer.

(ii) The Trustee shall deposit in the 2021A Costs of Issuance Fund the amount set forth in said Written Request or Certificate.

(g) The Trustee may create additional accounts and subaccounts in any of the funds created under the Twelfth Supplemental Trust Agreement as the Trustee may deem appropriate for the purpose of fulfilling its obligations hereunder.

SECTION A-22.05. Terms of Redemption of 2021A Bonds¶ The 2021A Bonds are subject to optional redemption under the circumstances and upon the terms set forth below and as otherwise prescribed in the Master Agreement, which provisions are incorporated herein by reference.

(a) Optional Redemption. The 2021A Bonds maturing on and after March 1, 20[___] shall be subject to redemption prior to their respective maturity dates, at the option of the City, from any source of available funds, in whole or in part on any date on or after March 1, 20[___], at a redemption price equal to 100% of the principal amount of the 2021A Bonds called for redemption, together with interest accrued thereon to the date fixed for redemption, but without premium.

If less than all of the 2021A Bonds are called for redemption, such 2021A Bonds shall be redeemed as directed by the City, and if less than all of the 2021A Bonds of any given maturity are called for redemption, the portions of such 2021A Bonds of a given maturity to be redeemed shall be determined by lot by the Trustee.

(b) Mandatory Sinking Fund Redemption. The 2021A Bonds maturing on March 1, 20[___] shall also be subject to mandatory sinking fund redemption in each of the years set forth below:

Sinking Fund Payment Date
(March 1)

*

Mandatory Sinking Fund Payment

\$

*Maturity

The 20121A Bonds maturing on March 1, 20[] shall also be subject to mandatory sinking fund redemption in each of the years set forth below:

Sinking Fund Payment Date
(March 1)

*

Mandatory Sinking Fund Payment

\$

*Maturity

(i) The 2021A Bonds maturing on March 1, 20[] and March 1, 20[] shall be subject to redemption prior to their stated maturity from the 2021A Sinking Fund Account, on March 1 in each year, by lot, upon payment of the principal amount set forth above as the amount scheduled to mature in each year, plus accrued interest thereon to the date fixed for redemption, but without premium.

(ii) The principal amount of the Series 2021A Bonds required to be redeemed on any sinking fund payment date pursuant to Section A-22.05(b) hereof shall be reduced, at the option of the City, by the principal amount of any Series 2021A Bonds scheduled for redemption on such sinking fund payment date or dates, which, at least 45 days prior to the sinking fund payment date, (1) have been acquired by the City and delivered to the Trustee for cancellation, (2) have been acquired and canceled by the Trustee, at the direction of the City, or (3) have been redeemed pursuant to Section A-22.05(a) and not previously credited to a scheduled mandatory sinking fund redemption. Upon such purchase or optional redemption of such Series 2021A Bonds, the Trustee shall then credit an amount equal to the principal of such 2021A Bonds so purchased or redeemed towards the sinking fund payments for the 2021A Bonds of such maturity in increments of \$5,000 or integral multiples thereof as directed in writing by the City.

(c) Notice of Redemption. [The City shall give the Trustee written notice of the City's intention to redeem 2021A Bonds not less than twenty-five (25) days (or such lesser time period acceptable to the Trustee) prior to the applicable redemption date specifying the principal amounts and maturities of the 2021A Bonds to be redeemed.] Notice of redemption of the 2021A Bonds shall be mailed to the respective Owners of any 2021A Bonds designated for redemption, at least twenty days but not more than sixty days prior to the redemption date; provided, however, that such notice may be mailed as late as fifteen days prior to the redemption date if such shorter notice period is permitted under the then-current guidelines of the Securities Depository or if the 2021A Bonds are no longer Book-Entry Bonds.

SECTION A-22.06. Required Deposits in Interest Accounts and Principal Accounts¶ On or before the second Business Day before each Payment Date, the City shall deposit in the 2021A Interest Account and the 2021A Principal Account the amounts necessary to make

the required payments of interest and principal, if any, respectively, relating to the 2021A Bonds on such Payment Date.

SECTION A-22.07. 2021A Sinking Fund Account¶ The Trustee shall establish and hold within the Principal Fund a 2021A Sinking Fund Account, which the City hereby covenants and agrees to cause to be maintained, for payment of the principal of the 2021A Bonds. The Trustee, on or before March 1 of each year in which sinking fund payments are due on any 2021A Bonds, shall deposit in the 2021A Sinking Fund Account from the Principal Fund moneys in an amount which shall be sufficient to call and redeem or to pay at maturity, as the case may be, all such 2021A Bonds (including redemption premiums thereon, if any, but excluding accrued interest thereon, which is payable from the Interest Fund).

The Trustee shall apply moneys in the 2021A Sinking Fund Account to the payment of principal of the 2021A Bonds and to the payment of mandatory sinking fund payments on 2021A Bonds when due, pursuant to the payment schedule contained in Section A-22.05(b) hereof.

All moneys in the 2021A Sinking Fund Account may be used and withdrawn by the Trustee, at the written direction of the City, at any time for the purchase of 2021A Bonds at public or private sale, as and when and at such prices (including brokerage and other charges, but excluding accrued interest, which is payable from the Interest Fund) as the City may in its discretion determine, but not to exceed the par value thereof (excluding accrued interest), and all 2021A Bonds so purchased by the Trustee shall be cancelled and delivered to the City.

In the event of an optional redemption pursuant to Section A-22.05(a), the City shall provide the Trustee with a revised sinking fund schedule giving effect to the optional redemption so completed.

SECTION A-22.08. Rebate to United States¶ The City will pay or cause to be paid to the United States Government the amounts required by Section 148(f) of the Code and any Regulations promulgated thereunder at the times required thereby. To further the satisfaction of such rebate requirement, there is hereby created, to be held by the Trustee as a separate fund for the 2021A Bonds distinct from all other funds and accounts held by the Trustee under the Master Agreement, a fund designated as the “2021A Rebate Fund.” The Trustee shall hold any payments received from the City for deposit into the 2021A Rebate Fund for purposes of ultimate rebate to the United States, all as more particularly described in the Tax Certificate related to the 2021A Bonds (the “Tax Certificate”). Pending payment to the United States, moneys held in the 2021A Rebate Fund are hereby pledged to secure such payments to the United States as provided herein and in the Tax Certificate, and neither the City, the Bondholders nor any other person shall have any rights in or claim to such moneys. The Trustee shall invest all amounts held in the 2021A Rebate Fund in Nonpurpose Investments (as defined in the applicable Tax Certificate), as directed by the City in the Tax Certificate.

Computations of the rebate amount and all calculations under this Section and the Tax Certificate shall be furnished by or on behalf of the City. The Trustee shall be deemed conclusively to have complied with the provisions of this Section if it follows the directions of the City consistent with the provisions of the Tax Certificate. The Trustee shall have no liability or responsibility to enforce compliance by the City with the Rebate Requirement. The Trustee shall

have no obligation to pay any amounts required to be rebated pursuant to this Section, other than from moneys required to be held in the funds and accounts created under the Master Agreement, including the 2021A Rebate Fund, or from other moneys provided to it by the City.

The City and the Trustee shall keep and retain records of the determinations made pursuant to this Section A-22.08 for a time period determined in accordance with the requirements of the Code and any regulations issued by the United States Department of the Treasury under the Code.

In order to provide for the administration of this Section, the City may provide for the employment of independent attorneys, accountants and consultants, who shall be selected by the City with reasonable care and compensated on such reasonable basis as the City may deem appropriate, and the Trustee may rely conclusively upon the opinions, calculations, determinations and advice of such attorneys, accountants and consultants employed hereunder.

SECTION A-22.09. Validity of 2021A Bonds¶ The validity of the authorization and issuance of 2021A Bonds shall not be dependent on or affected in any way by any proceedings taken by the City for the improvement of the Enterprise, or by any contracts made by the City in connection therewith, or the failure to construct the Enterprise or any part thereof. The recital contained in the 2021A Bonds that the same are regularly issued pursuant to the Law shall be conclusive evidence of their validity and of compliance with the provisions of law in their issuance.

SECTION A-22.10. Terms of 2021A Bonds Subject to the Master Agreement¶ Except as in this Appendix A-22 expressly provided, every term and condition contained in the Master Agreement shall apply to this Appendix A-22 and to the 2021A 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 Appendix A-22.

This Appendix A-22 and all the terms and provisions herein contained shall form part of the Master Agreement as fully and with the same effect as if all such terms and provisions had been set forth in the Master Agreement. The Master Agreement is hereby ratified and confirmed and shall continue in full force and effect in accordance with the terms and provisions thereof, as amended and supplemented hereby.

SECTION A-22.11. Use of Depository¶ Notwithstanding any provision of the Master Agreement or this Appendix A-22 to the contrary, the 2021A Bonds shall be initially issued as Book-Entry Bonds. Registered ownership of such 2021A Bonds, or any portions thereof, may not thereafter be transferred except as provided in Section 2.09 of the Master Agreement.

SECTION A-22.12. Continuing Disclosure¶ The Director of Finance is hereby authorized and directed to agree on behalf of the City to provide annually certain financial information and operating data of the City with respect to the Enterprise and to provide notices of certain events, in certain cases if material, pursuant to Rule 15c2-12(b)(5) of the Securities and Exchange Commission, and to execute and deliver a Continuing Disclosure Certificate for the benefit of the holders and Beneficial Owners of 2021A Bonds in a form acceptable to the purchaser of such 2021A Bonds and upon the advice of the City Attorney. The Trustee shall, within ten (10) Business Days of obtaining actual knowledge of the occurrence of any of the Listed Events (with

no obligation to determine the materiality thereof), contact the City, inform the Director of Finance of the event, and request that the City promptly determine (and notify the Dissemination Agent, if the Dissemination Agent is not the City, in writing) whether or not to report the event pursuant to the Continuing Disclosure Certificate. As used above, “actual knowledge” means actual knowledge at the principal corporate trust office of the Trustee by an officer of the Trustee with responsibility for matters related, to the administration of the Master Agreement.

SECTION A-22.13. Due Authorization¶ The City has reviewed all proceedings heretofore taken relative to the authorization of 2021A Bonds and has found, as a result of such review, and does hereby find and determine, that the City has duly and regularly complied with all applicable provisions of law and is duly authorized by law to issue the 2021A Bonds in the manner and upon the terms provided in the Master Agreement and this Appendix A-22 and that all acts, conditions and things required by law to exist, happen and be performed precedent to and in connection with the issuance of the 2021A Bonds exist, have happened and have been performed in regular and due time, form and manner as required by law, and the City is now duly empowered to issue the 2021A Bonds.

SECTION A-22.14. Section Headings and References¶ 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 Appendix A-22.

All references herein to “Sections” and other subdivisions are to the corresponding Sections or subdivisions of the Master Agreement and of this Appendix A-22; and the words “herein,” “hereof,” “hereunder” and other words of similar import refer to the Master Agreement, as supplemented and amended, as a whole and not to any particular Article, Section or subdivision hereof.

SECTION A-22.15. [Reserved]¶

EXHIBIT A
REQUISITION OF THE CITY
(2021A COSTS OF ISSUANCE FUND)

City of San José Airport Revenue Refunding Bonds, Series 2021A

(Issue Date: [April __], 2021)

Request No.: COI-_____ (to be sequentially numbered)

The undersigned authorized representatives of the City of San José, California (the “City”), hereby request The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”) under that certain Master Trust Agreement, dated as of July 1, 2001, between the City and the Trustee, as amended and supplemented by the Twelfth Supplemental Trust Agreement dated as of [April] 1, 2021, between the City and the Trustee (collectively, the “Trust Agreement”), to pay to the Persons listed on Schedule I attached hereto, the amounts shown for the purposes indicated from the 2021A Costs of Issuance Fund held under the Trust Agreement.

The City hereby certifies that obligations in the amounts stated in this Requisition have been incurred by the City and are presently due and payable, and that the percentage of each item set forth on Schedule I hereto is a proper charge against the 2021A Costs of Issuance Fund, and has not been previously paid therefrom.

Dated: _____

Total Amount: \$_____

CITY OF SAN JOSE, CALIFORNIA

By: _____
Authorized Airport Representative

By: _____
Authorized Finance Representative

Exh A-1

4126-7513-3481.5

DRAFT--Contact the Office of the City Clerk at (408) 535-1260 or CityClerk@sanjoseca.gov for final document.

SCHEDULE I
(2021A COSTS OF ISSUANCE FUND REQUISITION)

<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT OF INVOICE</u>	<u>% ALLOCABLE TO 2021A BONDS</u>	<u>AMOUNT ALLOCABLE TO 2021A BONDS AND PAYABLE FROM 2021A COSTS OF ISSUANCE FUND</u>
		\$	%	\$

Exh A-1

4126-7513-3481.5

DRAFT--Contact the Office of the City Clerk at (408) 535-1260 or CityClerk@sanjoseca.gov for final document.

APPENDIX A-23

Issuance and Terms of the 2021B Bonds

SECTION A-23.01. Definitions¶ Unless the context otherwise requires, the terms defined in this Section shall have the meanings herein specified, for all purposes of this Appendix A-23, the Master Agreement, the Twelfth Supplemental Trust Agreement and any subsequent Supplemental Agreements (unless otherwise provided therein) and of any certificate, opinion or other document herein mentioned. All capitalized terms not otherwise defined herein shall have the meaning given to such terms in the Master Agreement.

Authorized Airport Representative

“Authorized Airport Representative” means the Director of Aviation or the person or persons designated from time to time in writing by the Director of Aviation to the Trustee to execute documents on behalf of the Director of Aviation.

Authorized Finance Representative

“Authorized Finance Representative” means the Director of Finance, the Assistant Director of Finance or the Debt Administrator, each acting alone, or the person or persons designated from time to time in writing by the Director of Finance to the Trustee to execute documents as an Authorized Finance Representative on behalf of the Director of Finance.

Closing Date

“Closing Date” means [April __], 2021 with respect to the 2021B Bonds.

Refunded Non-AMT Bonds

“Refunded Non-AMT Bonds” means the Outstanding City of San José Airport Revenue Bonds, Series 2011A-2 refunded with proceeds of the 2021B Bonds.

2021B Bonds

“2021B Bonds” means the City of San José Airport Revenue Refunding Bonds, Series 2021B (Non-AMT), issued on the Closing Date pursuant to the Master Agreement and that certain Twelfth Supplemental Agreement, dated as of [April] 1, 2021, between the City and the Trustee.

2021B Interest Account

“2021B Interest Account” means the 2021B Interest Account established in the Interest Fund pursuant to Section A-23.04 hereof and Section 5.02(b) of the Master Agreement.

2021B Principal Account

“2021B Principal Account” means the 2021B Principal Account established in the Principal Fund pursuant to Section A-23.04 hereof and Section 5.02(c) of the Master Agreement.

2021B Rebate Fund

“2021B Rebate Fund” means the 2021B Rebate Fund established pursuant to Section A-23.08 hereof.

2021B Redemption Fund

“2021B Redemption Fund” means the 2021B Redemption Fund established pursuant to Section A-23.04 hereof.

2021B Sinking Fund Account

“2021B Sinking Fund Account” means the 2021B Sinking Fund Account established pursuant to Section A-23.07 hereof.

SECTION A-23.02. Authorization and Terms of 2021B Bonds¶ A series of Additional Bonds to be issued under Article III of the Master Agreement is hereby created and such Additional Bonds are designated as the “City of San José Airport Revenue Refunding Bonds, Series 2021B (Non-AMT).” The 2021B Bonds are designated as Tax-Exempt Bonds. As Additional Bonds, the 2021B Bonds shall be payable from General Airport Revenues on a parity with the Outstanding Bonds, the 2021A Bonds and the 2021C Bonds, and secured by a lien upon and pledge of such General Airport Revenues equal to the lien and pledge securing the Outstanding Bonds, the 2021A Bonds and the 2021C Bonds, as provided in the Master Agreement. Pursuant to Section 3.02 of the Master Agreement, the City also hereby pledges certain Other Available Funds to the payment of Debt Service until the final maturity date of the Bonds and the 2021B Bonds, or until such time as such Other Available Funds are released in accordance with the procedures set forth in Section 3.02 of the Master Agreement. Other Available Funds hereby pledged include the following: (1) the Rolling Coverage Amount, (2) uncommitted monies from the prior Fiscal Year held in the General Revenue Fund on the first day of each Fiscal Year following all transfers of moneys to the Subordinated Debt Account within the Surplus Revenue Fund required under the Master Agreement for the prior Fiscal Year, and (3) all CFC Revenues in an amount not to exceed Annual Debt Service on the portion of the 2021C Bonds that refund the 2011B Bonds, as shown in the table in Section A-24.02 of Appendix 24. Pursuant to Section 5.03(a) of the Master Agreement, a Written Statement of the City with respect to such Other Available Funds has been filed with the Trustee and the Trustee shall deposit such Other Available Funds into the General Revenue Fund, to be applied pursuant to the terms of the Master Agreement. The City hereby covenants not to deliver a Written Statement of the City described in Section 5.03(a) of the Master Agreement providing that the Rolling Coverage Amount or any additional beginning uncommitted balance of the General Revenue Fund will not constitute Other Available Funds, provided that, should such amounts be released from the pledge set forth in this Section A-23.02 pursuant to the terms of Section 3.02(d) of the Master Agreement, such covenant shall be void and deemed to be of no further effect.

Upon the execution and delivery of the Twelfth Supplemental Trust Agreement and this Appendix A-23, the City may execute and the Trustee may authenticate and, upon a Written Request of the City, deliver the 2021B Bonds in an aggregate principal amount of [par in words] dollars (\$[PAR]), except as may be otherwise provided in Sections 2.08 and 2.09 of the Master Agreement. The 2021B Bonds shall be issued as fully registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof, so long as no 2021B Bond shall have principal maturing on more than one principal maturity date.

The 2021B Bonds shall be dated as of their initial delivery date. Interest on the 2021B Bonds shall be payable on [September 1, 2021], and thereafter on March 1 and September 1 in each year. Interest shall be computed on the basis of a 360-day year of twelve (12) 30-day months.

The principal of the 2021B Bonds shall be payable in lawful money of the United States of America to the Owner thereof, upon the surrender thereof at the corporate trust office of the Trustee in Los Angeles, California, or at such other place as the Trustee shall specify. The interest on the 2021B Bonds shall be payable in like lawful money to the person whose name appears on the bond registration books of the Trustee as the Owner thereof as of the close of business on the fifteenth day of the month immediately preceding an interest payment date, whether or not such day is a business day, such interest to be paid by check mailed by first class mail on such payment date to such Owner at such address as appears on such registration books. Upon the written request of an Owner of \$1,000,000 or more in principal amount of 2021B Bonds, submitted to the Trustee before the fifteenth day of the month preceding an interest payment date, interest with respect to such 2021B Bonds shall be paid by wire transfer in immediately available funds to the bank account number for such Owner on file with the Trustee. So long as Cede & Co. or its registered assigns shall be the Owner of the 2021B Bonds, payment shall be made by wire transfer of immediately available funds as required by Section 2.09 of the Master Agreement.

The 2021B Bonds shall mature on March 1 in the years and in the amounts, and shall bear interest at the interest rates, as follows:

<u>Maturity</u> <u>(March 1)</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>
	\$	%
*		
*Term Bonds		

Each of the 2021B Bonds shall bear interest from the interest payment date next preceding the date of authentication thereof unless it is authenticated as of a day during the period from the sixteenth day of the month next preceding any interest payment date to the interest payment date, inclusive, in which event it shall bear interest from such interest payment date, or unless it is authenticated on or before the fifteenth day of the month preceding the first interest payment date, in which event it shall bear interest from the date thereof; provided, however, that if, at the time of authentication of any 2021B Bond, interest is in default on Outstanding Bonds, such 2021B Bond shall bear interest from the interest payment date to which interest has previously been paid or made available for payment on the outstanding 2021B Bonds.

The 2021B Bonds shall be subject to redemption as provided in Section A-23.05 hereof.

The Trustee shall assign each 2021B Bond authenticated and registered by it a distinctive letter, or number, or letter and number, and shall maintain a record thereof which shall be available to the City for inspection.

The 2021B Bonds shall be initially issued as Book-Entry Bonds registered in the name of “Cede & Co.,” as nominee of DTC and shall be evidenced by one 2021B Bond maturing on each maturity date, to be in a denomination corresponding to the total principal of the 2021B Bonds designated to mature on such date.

SECTION A-23.03. Form of 2021B Bonds¶ The 2021B Bonds and the Trustee’s certificate of authentication and registration and the form of assignment to appear thereon shall be in substantially the forms set forth in Appendix B-23, respectively, with necessary or appropriate variations, omissions and insertions as permitted or required by this Appendix A-23.

SECTION A-23.04. Establishment of Funds and Accounts; Application of Proceeds of 2021B Bonds¶ (a) As provided in Section 5.02 of the Master Agreement, the Trustee shall establish and maintain (i) a separate subaccount in the Principal Fund to be known as the “2021B Principal Account” and (ii) a separate subaccount in the Interest Fund to be known as the “2021B Interest Account.”

(b) The Trustee shall also establish and maintain a separate fund known as the “2021B Redemption Fund,” for the purpose of redeeming the Refunded Non-AMT Bonds on the date of delivery of the 2021B Bonds, as directed in writing by the City.

(c) The Trustee shall also establish and maintain a separate fund to be known as the “2021B Costs of Issuance Fund.” Moneys deposited in the 2021B Costs of Issuance Fund shall be used to pay the costs of issuance with respect to the 2021B Bonds upon Written Requisition of the City filed with the Trustee and executed by the Authorized Airport Representative and the Authorized Finance Representative, in substantially the form attached hereto as Exhibit A. Each such Written Requisition of the City shall be sufficient evidence to the Trustee of the facts stated therein and the Trustee shall have no duty to confirm the accuracy of such facts. At the end of six months from the issuance date of the 2021B Bonds, or upon earlier receipt of a Written Statement of the City executed by the Authorized Airport Representative and the Authorized Finance Representative stating that amounts in such fund are no longer required for the payment of costs of issuance, such fund shall be terminated and any moneys remaining in the 2021B Costs of Issuance Fund after the making of all payments set forth in said Written Statement shall be transferred by the Trustee to the General Revenue Fund, and the Trustee shall provide the Authorized Finance Representative and Authorized Airport Representative with notice of the date and amount of such transfer.

(d) Amounts in the 2021B Principal Account, the 2021B Interest Account and the 2021B Costs of Issuance Account shall be invested as provided in the Master Agreement. Investment earnings on amounts in all such funds and accounts shall be retained in said funds and accounts.

(e) The General Account of the Bond Reserve Fund is hereby made available to secure the 2021B Bonds as provided in Section 5.02(d) of the Master Agreement.

(f) The proceeds received by the City from the sale of the 2021B Bonds shall be deposited with the Trustee, who shall forthwith set aside such proceeds in the following respective funds, as directed by and in the amounts specified in, a Written Request or Certificate of the City:

(i) The Trustee shall deposit in the 2021B Redemption Fund the amount set forth in said Written Request or Certificate. On the Closing Date, the amount on deposit in the 2021B Redemption Fund shall be applied pursuant to the Master Agreement and the Written Request or Certificate to pay the redemption price of the Refunded Non-AMT Bonds on the Closing Date. Any moneys remaining in the 2021B Redemption Fund after the making of all payments set forth in said Written Request or Certificate shall be transferred by the Trustee to the General Revenue Fund, and the Trustee shall provide the Authorized Finance Representative and Authorized Airport Representative with notice of the date and amount of such transfer.

(ii) The Trustee shall deposit in the 2021B Costs of Issuance Fund the amount set forth in said Written Request or Certificate.

(g) The Trustee may create additional accounts and subaccounts in any of the funds created under the Twelfth Supplemental Trust Agreement as the Trustee may deem appropriate for the purpose of fulfilling its obligations hereunder.

SECTION A-23.05. Terms of Redemption of 2021B Bonds¶ The 2021B Bonds are subject to optional redemption under the circumstances and upon the terms set forth below and as otherwise prescribed in the Master Agreement, which provisions are incorporated herein by reference.

(a) Optional Redemption. The 2021B Bonds maturing on and after March 1, 20[___] shall be subject to redemption prior to their respective maturity dates, at the option of the City, from any source of available funds, in whole or in part on any date on or after March 1, 20[___], at a redemption price equal to 100% of the principal amount of the 2021B Bonds called for redemption, together with interest accrued thereon to the date fixed for redemption, but without premium.

If less than all of the 2021B Bonds are called for redemption, such 2021B Bonds shall be redeemed as directed by the City, and if less than all of the 2021B Bonds of any given maturity are called for redemption, the portions of such 2021B Bonds of a given maturity to be redeemed shall be determined by lot by the Trustee.

(b) Mandatory Sinking Fund Redemption. The 2021B Bonds maturing on March 1, 20[___] shall also be subject to mandatory sinking fund redemption in each of the years set forth below:

Sinking Fund Payment Date
(March 1)

*

Mandatory Sinking Fund Payment

\$

*Maturity

The 2021B Bonds maturing on March 1, 20[] shall also be subject to mandatory sinking fund redemption in each of the years set forth below:

Sinking Fund Payment Date
(March 1)

*

Mandatory Sinking Fund Payment

\$

*Maturity

(i) The 2021B Bonds maturing on March 1, 20[] and March 1, 20[] shall be subject to redemption prior to their stated maturity, from the 2021B Sinking Fund Account, on March 1 in each year, by lot, upon payment of the principal amount set forth above as the amount scheduled to mature in each year, plus accrued interest thereon to the date fixed for redemption, but without premium.

(ii) The principal amount of the Series 2021B Bonds required to be redeemed on any sinking fund payment date pursuant to Section A-23.05(b) hereof shall be reduced, at the option of the City, by the principal amount of any Series 2021B Bonds scheduled for redemption on such sinking fund payment date or dates, which, at least 45 days prior to the sinking fund payment date, (1) have been acquired by the City and delivered to the Trustee for cancellation, (2) have been acquired and canceled by the Trustee, at the direction of the City, or (3) have been redeemed pursuant to Section A-23.05(a) and not previously credited to a scheduled mandatory sinking fund redemption. Upon such purchase or optional redemption of such Series 2021B Bonds, the Trustee shall then credit an amount equal to the principal of such 2021B Bonds so purchased or redeemed towards the sinking fund payments for the 2021B Bonds of such maturity in increments of \$5,000 or integral multiples thereof as directed in writing by the City.

(c) Notice of Redemption. [The City shall give the Trustee written notice of the City's intention to redeem 2021B Bonds not less than twenty-five (25) days (or such lesser time period acceptable to the Trustee) prior to the applicable redemption date specifying the principal amounts and maturities of the 2021B Bonds to be redeemed.] Notice of redemption of the 2021B Bonds shall be mailed to the respective Owners of any 2021B Bonds designated for redemption, at least twenty days but not more than sixty days prior to the redemption date; provided, however, that such notice may be mailed as late as fifteen days prior to the redemption date if such shorter notice period is permitted under the then-current guidelines of the Securities Depository or if the 2021B Bonds are no longer Book-Entry Bonds.

SECTION A-23.06. Required Deposits in Interest Accounts and Principal Accounts¶ On or before the second Business Day before each Payment Date, the City shall deposit in the 2021B Interest Account and the 2021B Principal Account the amounts necessary to make the required payments of interest and principal, if any, respectively, relating to the 2021B Bonds on such Payment Date.

SECTION A-23.07. 2021B Sinking Fund Account¶ The Trustee shall establish and hold within the Principal Fund a 2021B Sinking Fund Account, which the City hereby covenants and agrees to cause to be maintained, for payment of the principal of the 2021B Bonds. The Trustee, on or before March 1 of each year in which sinking fund payments are due on any 2021B Bonds, shall deposit in the 2021B Sinking Fund Account from the Principal Fund moneys in an amount which shall be sufficient to call and redeem or to pay at maturity, as the case may be, all such 2021B Bonds (including redemption premiums thereon, if any, but excluding accrued interest thereon, which is payable from the Interest Fund).

The Trustee shall apply moneys in the 2021B Sinking Fund Account to the payment of principal of the 2021B Bonds and to the payment of mandatory sinking fund payments on 2021B Bonds when due, pursuant to the payment schedule contained in Section A-23.05(b) hereof.

All moneys in the 2021B Sinking Fund Account may be used and withdrawn by the Trustee, at the written direction of the City, at any time for the purchase of 2021B Bonds at public or private sale, as and when and at such prices (including brokerage and other charges, but excluding accrued interest, which is payable from the Interest Fund) as the City may in its discretion determine, but not to exceed the par value thereof (excluding accrued interest), and all 2021B Bonds so purchased by the Trustee shall be cancelled and delivered to the City.

In the event of an optional redemption pursuant to Section A-23.05(a), the City shall provide the Trustee with a revised sinking fund schedule giving effect to the optional redemption so completed.

SECTION A-23.08. Rebate to United States¶ The City will pay or cause to be paid to the United States Government the amounts required by Section 148(f) of the Code and any Regulations promulgated thereunder at the times required thereby. To further the satisfaction of such rebate requirement, there is hereby created, to be held by the Trustee as a separate fund for the 2021B Bonds distinct from all other funds and accounts held by the Trustee under the Master Agreement, a fund designated as the “2021B Rebate Fund.” The Trustee shall hold any payments received from the City for deposit into the 2021B Rebate Fund for purposes of ultimate rebate to the United States, all as more particularly described in the Tax Certificate related to the 2021B Bonds (the “Tax Certificate”). Pending payment to the United States, moneys held in the 2021B Rebate Fund are hereby pledged to secure such payments to the United States as provided herein and in the Tax Certificate, and neither the City, the Bondholders nor any other person shall have any rights in or claim to such moneys. The Trustee shall invest all amounts held in the 2021B Rebate Fund in Nonpurpose Investments (as defined in the applicable Tax Certificate), as directed by the City in the Tax Certificate.

Computations of the rebate amount and all calculations under this Section and the Tax Certificate shall be furnished by or on behalf of the City. The Trustee shall be deemed

conclusively to have complied with the provisions of this Section if it follows the directions of the City consistent with the provisions of the Tax Certificate. The Trustee shall have no liability or responsibility to enforce compliance by the City with the Rebate Requirement. The Trustee shall have no obligation to pay any amounts required to be rebated pursuant to this Section, other than from moneys required to be held in the funds and accounts created under the Master Agreement, including the 2021B Rebate Fund, or from other moneys provided to it by the City.

The City and the Trustee shall keep and retain records of the determinations made pursuant to this Section A-23.08 for a time period determined in accordance with the requirements of the Code and any regulations issued by the United States Department of the Treasury under the Code.

In order to provide for the administration of this Section, the City may provide for the employment of independent attorneys, accountants and consultants, who shall be selected by the City with reasonable care and compensated on such reasonable basis as the City may deem appropriate, and the Trustee may rely conclusively upon the opinions, calculations, determinations and advice of such attorneys, accountants and consultants employed hereunder.

SECTION A-23.09. Validity of 2021B Bonds¶ The validity of the authorization and issuance of 2021B Bonds shall not be dependent on or affected in any way by any proceedings taken by the City for the improvement of the Enterprise, or by any contracts made by the City in connection therewith, or the failure to construct the Enterprise or any part thereof. The recital contained in the 2021B Bonds that the same are regularly issued pursuant to the Law shall be conclusive evidence of their validity and of compliance with the provisions of law in their issuance.

SECTION A-23.10. Terms of 2021B Bonds Subject to the Master Agreement¶ Except as in this Appendix A-23 expressly provided, every term and condition contained in the Master Agreement shall apply to this Appendix A-23 and to the 2021B 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 Appendix A-23.

This Appendix A-23 and all the terms and provisions herein contained shall form part of the Master Agreement as fully and with the same effect as if all such terms and provisions had been set forth in the Master Agreement. The Master Agreement is hereby ratified and confirmed and shall continue in full force and effect in accordance with the terms and provisions thereof, as amended and supplemented hereby.

SECTION A-23.11. Use of Depository¶ Notwithstanding any provision of the Master Agreement or this Appendix A-23 to the contrary, the 2021B Bonds shall be initially issued as Book-Entry Bonds. Registered ownership of such 2021B Bonds, or any portions thereof, may not thereafter be transferred except as provided in Section 2.09 of the Master Agreement.

SECTION A-23.12. Continuing Disclosure¶ The Director of Finance is hereby authorized and directed to agree on behalf of the City to provide annually certain financial information and operating data of the City with respect to the Enterprise and to provide notices of certain events, in certain cases if material, pursuant to Rule 15c2-12(b)(5) of the Securities and Exchange Commission, and to execute and deliver a Continuing Disclosure Certificate for the

benefit of the holders and Beneficial Owners of 2021B Bonds in a form acceptable to the purchaser of such 2021B Bonds and upon the advice of the City Attorney. The Trustee shall, within ten (10) Business Days of obtaining actual knowledge of the occurrence of any of the Listed Events (with no obligation to determine the materiality thereof), contact the City, inform the Director of Finance of the event, and request that the City promptly determine (and notify the Dissemination Agent, if the Dissemination Agent is not the City, in writing) whether or not to report the event pursuant to the Continuing Disclosure Certificate. As used above, “actual knowledge” means actual knowledge at the principal corporate trust office of the Trustee by an officer of the Trustee with responsibility for matters related, to the administration of the Master Agreement.

SECTION A-23.13. Due Authorization¶ The City has reviewed all proceedings heretofore taken relative to the authorization of 2021B Bonds and has found, as a result of such review, and does hereby find and determine, that the City has duly and regularly complied with all applicable provisions of law and is duly authorized by law to issue the 2021B Bonds in the manner and upon the terms provided in the Master Agreement and this Appendix A-23 and that all acts, conditions and things required by law to exist, happen and be performed precedent to and in connection with the issuance of the 2021B Bonds exist, have happened and have been performed in regular and due time, form and manner as required by law, and the City is now duly empowered to issue the 2021B Bonds.

SECTION A-23.14. Section Headings and References¶ 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 Appendix A-23.

All references herein to “Sections” and other subdivisions are to the corresponding Sections or subdivisions of the Master Agreement and of this Appendix A-23; and the words “herein,” “hereof,” “hereunder” and other words of similar import refer to the Master Agreement, as supplemented and amended, as a whole and not to any particular Article, Section or subdivision hereof.

EXHIBIT A

**REQUISITION OF THE CITY
(2021B COSTS OF ISSUANCE FUND)**

City of San José Airport Revenue Refunding Bonds, Series 2021B

(Issue Date: [April __], 2021)

Request No.: COI-_____ (to be sequentially numbered)

The undersigned authorized representatives of the City of San José, California (the “City”), hereby request The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”) under that certain Master Trust Agreement, dated as of July 1, 2001, between the City and the Trustee, as amended and supplemented by the Twelfth Supplemental Trust Agreement dated as of [April] 1, 2021, between the City and the Trustee (collectively, the “Trust Agreement”), to pay to the Persons listed on Schedule I attached hereto, the amounts shown for the purposes indicated from the 2021B Costs of Issuance Fund held under the Trust Agreement.

The City hereby certifies that obligations in the amounts stated in this Requisition have been incurred by the City and are presently due and payable, and that the percentage of each item set forth on Schedule I hereto is a proper charge against the 2021B Costs of Issuance Fund, and has not been previously paid therefrom.

Dated: _____

Total Amount: \$_____

CITY OF SAN JOSE, CALIFORNIA

By: _____
Authorized Airport Representative

By: _____
Authorized Finance Representative

Exh A-1

4126-7513-3481.5

DRAFT--Contact the Office of the City Clerk at (408) 535-1260 or CityClerk@sanjoseca.gov for final document.

SCHEDULE I
(2021B COSTS OF ISSUANCE FUND REQUISITION)

<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT OF INVOICE</u>	<u>% ALLOCABLE TO 2021B BONDS</u>	<u>AMOUNT ALLOCABLE TO 2021B BONDS AND PAYABLE FROM 2021B COSTS OF ISSUANCE FUND</u>
		\$	%	\$

Exh A-2

4126-7513-3481.5

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APPENDIX A-24

Issuance and Terms of the 2021C Bonds

SECTION A-24.01. Definitions¶ Unless the context otherwise requires, the terms defined in this Section shall have the meanings herein specified, for all purposes of this Appendix A-24, the Master Agreement, the Twelfth Supplemental Trust Agreement and any subsequent Supplemental Agreements (unless otherwise provided therein) and of any certificate, opinion or other document herein mentioned. All capitalized terms not otherwise defined herein shall have the meaning given to such terms in the Master Agreement.

Authorized Airport Representative

“Authorized Airport Representative” means the Director of Aviation or the person or persons designated from time to time in writing by the Director of Aviation to the Trustee to execute documents on behalf of the Director of Aviation.

Authorized Finance Representative

“Authorized Finance Representative” means the Director of Finance, the Assistant Director of Finance or the Debt Administrator, each acting alone, or the person or persons designated from time to time in writing by the Director of Finance to the Trustee to execute documents as an Authorized Finance Representative on behalf of the Director of Finance.

Closing Date

“Closing Date” means [April __], 2021 with respect to the 2021C Bonds.

Defeased Bonds

“Defeased Bonds” means the Outstanding City of San José Airport Revenue Refunding Bonds, Series 2014A, the Outstanding City of San José Airport Revenue Refunding Bonds, Series 2017A and the Outstanding City of San José Airport Revenue Refunding Bonds, Series 2017B that are to be refunded with proceeds of the 2021C Bonds, as identified and set forth in the Escrow Agreement.

Escrow Agent

“Escrow Agent” means The Bank of New York Mellon Trust Company, N.A., as escrow agent under the Escrow Agreement.

Escrow Agreement

“Escrow Agreement” means the Escrow Agreement, dated as of [April] 1, 2021, between the City and the Escrow Agent.

Escrow Fund

“Escrow Fund” means the “City of San José Airport Revenue Refunding Bonds, Series 2021C Escrow Fund” established by the Escrow Agent pursuant to the Escrow Agreement.

Make-Whole Redemption Price

“Make-Whole Redemption Price” is equal to the greater of (1) 100 percent (100%) of the principal amount of the 2021C Bonds to be redeemed; or (2) the sum of the present value of the remaining scheduled payments of principal and interest on the 2021C Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which the 2021C Bonds are to be redeemed, discounted to the date on which the 2021C Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate plus [____] basis points.

At the request of the City or the Trustee, the Make-Whole Redemption Price of the 2021C Bonds, with respect to clause (2) above, will be calculated by an independent accounting firm, investment banking firm or financial advisor retained by the City at the City’s expense. The City and the Trustee may conclusively rely on the determination of the Treasury Rate by the independent accounting firm, investment banking firm or financial advisor and on any Make-Whole Redemption Price calculated by an independent accounting firm, investment banking firm or financial advisor and shall not be liable for such reliance.

Refunded 2011B Bonds

“Refunded 2011B Bonds” means the Outstanding City of San José Airport Revenue Bonds, Series 2011B (Taxable) that were originally issued to refinance the 2021C Bonds Project and that are to be refunded with proceeds of the 2021C Bonds.

Treasury Rate

“Treasury Rate” means, with respect to any redemption date for a particular 2021C Bond, the yield to maturity as of such Valuation Date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H. 15 (519) that has become publicly available on the Valuation Date selected by the City (excluding inflation indexed securities) (or, if such statistical release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the 2021C Bond to be redeemed; *provided, however*, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actual traded United States Treasury securities adjusted to a constant maturity of one year will be used.

Valuation Date

“Valuation Date” means a Business Day not later than the third Business Day preceding the redemption date but no more than 45 calendar days prior to the redemption date.

2021C Bonds

“2021C Bonds” means the City of San José Airport Revenue Refunding Bonds, Series 2021C (Taxable), issued on the Closing Date pursuant to the Master Agreement and that certain Twelfth Supplemental Agreement, dated as of [April] 1, 2021, between the City and the Trustee.

2021C Bonds Project

“2021C Bonds Project” means, to the extent refinanced with the proceeds of the 2021C Bonds, the costs of design, acquisition, construction, installation, equipping, financing, refinancing, reconstruction, development and modification of ancillary facilities for the Enterprise, which are eligible for payment from CFC Revenues, including, without limitation, the completion of the construction of a consolidated rental car garage facility.

2021C Interest Account

“2021C Interest Account” means the 2021C Interest Account established in the Interest Fund pursuant to Section A-24.04 hereof and Section 5.02(b) of the Master Agreement.

2021C Principal Account

“2021C Principal Account” means the 2021C Principal Account established in the Principal Fund pursuant to Section A-24.04 hereof and Section 5.02(c) of the Master Agreement.

2021C Redemption Fund

“2021C Redemption Fund” means the 2021C Redemption Fund established pursuant to Section A-24.04 hereof.

2021C Refunding Bonds

“2021C Refunding Bonds” means any series of Additional Bonds that the City designates in a Certificate of the City as “2021C Refunding Bonds” pursuant to Section A-24.04(d)(ii) hereof.

2021C Required Reserve

“2021C Required Reserve” means an amount equal to [ten percent (10%)] of the principal amount of the 2021C Bonds and the 2021C Refunding Bonds, if any, Outstanding as of the date of calculation.

2021C Reserve Account

“2021C Reserve Account” means the 2021C Reserve Account established pursuant to Section A-24.04(d) hereof.

2021C Sinking Fund Account

“2021C Sinking Fund Account” means the 2021C Sinking Fund Account established pursuant to Section A-24.07 hereof.

SECTION A-24.02. Authorization and Terms of 2021C Bonds¶ A series of Additional Bonds to be issued under Article III of the Master Agreement is hereby created and such Additional Bonds are designated as the “City of San José Airport Revenue Refunding Bonds, Series 2021C (Taxable).” The 2021C Bonds are designated as Taxable Bonds. As Additional Bonds, the 2021C Bonds shall be payable from General Airport Revenues on a parity with the Outstanding Bonds, the 2021A Bonds and the 2021B Bonds, and secured by a lien upon and pledge of such General Airport Revenues equal to the lien and pledge securing the Outstanding Bonds, the 2021A Bonds and the 2021B Bonds, as provided in the Master Agreement. Pursuant to Section 3.02 of the Master Agreement, the City also hereby pledges certain Other Available Funds to the payment of Debt Service until the final maturity date of the Bonds and the 2021C Bonds, or until such time as such Other Available Funds are released in accordance with the procedures set forth in Section 3.02 of the Master Agreement. Other Available Funds hereby pledged include the following: (1) the Rolling Coverage Amount, (2) uncommitted monies from the prior Fiscal Year held in the General Revenue Fund on the first day of each Fiscal Year following all transfers of moneys to the Subordinated Debt Account within the Surplus Revenue Fund required under the Master Agreement for the prior Fiscal Year, and (3) all CFC Revenues in an amount not to exceed Annual Debt Service on the portion of the 2021C Bonds that refund the 2011B Bonds. The table below shows the maximum amount of CFC Revenues that may be applied to pay Annual Debt Service on the 2021C Bonds in each fiscal year.

<u>Fiscal Year</u>	<u>Maximum CFC Revenues Eligible For Payment of Debt Service on the 2021C Bonds</u> \$
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Pursuant to Section 5.03(a) of the Master Agreement, a Written Statement of the City with respect to such Other Available Funds has been filed with the Trustee and the Trustee shall deposit such Other Available Funds into the General Revenue Fund, to be applied pursuant to the terms of the Master Agreement. The City hereby covenants not to deliver a Written Statement of the City described in Section 5.03(a) of the Master Agreement providing that the Rolling Coverage Amount or any additional beginning uncommitted balance of the General Revenue Fund will not constitute Other Available Funds, provided that, should such amounts be released from the pledge set forth in this Section A-24.02 pursuant to the terms of Section 3.02(d) of the Master Agreement, such covenant shall be void and deemed to be of no further effect.

Upon the execution and delivery of the Twelfth Supplemental Trust Agreement and this Appendix A-24, the City may execute and the Trustee may authenticate and, upon a Written Request of the City, deliver the 2021C Bonds in an aggregate principal amount of [par in words] dollars (\$[PAR]), except as may be otherwise provided in Sections 2.08 and 2.09 of the Master Agreement. The 2021C Bonds shall be issued as fully registered Bonds without coupons in the

denomination of \$5,000 or any integral multiple thereof, so long as no 2021C Bond shall have principal maturing on more than one principal maturity date.

The 2021C Bonds shall be dated as of their initial delivery date. Interest on the 2021C Bonds shall be payable on [September 1, 2021], and thereafter on March 1 and September 1 in each year. Interest shall be computed on the basis of a 360-day year of twelve (12) 30-day months.

The principal of the 2021C Bonds shall be payable in lawful money of the United States of America to the Owner thereof, upon the surrender thereof at the corporate trust office of the Trustee in Los Angeles, California, or at such other place as the Trustee shall specify. The interest on the 2021C Bonds shall be payable in like lawful money to the person whose name appears on the bond registration books of the Trustee as the Owner thereof as of the close of business on the fifteenth day of the month immediately preceding an interest payment date, whether or not such day is a business day, such interest to be paid by check mailed by first class mail on such payment date to such Owner at such address as appears on such registration books. Upon the written request of an Owner of \$1,000,000 or more in principal amount of 2021C Bonds, submitted to the Trustee before the fifteenth day of the month preceding an interest payment date, interest with respect to such 2021C Bonds shall be paid by wire transfer in immediately available funds to the bank account number for such Owner on file with the Trustee. So long as Cede & Co. or its registered assigns shall be the Owner of the 2021C Bonds, payment shall be made by wire transfer of immediately available funds as required by Section 2.09 of the Master Agreement.

The 2021C Bonds shall mature on March 1 in the years and in the amounts, and shall bear interest at the interest rates, as follows:

<u>Maturity</u> <u>(March 1)</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>
*	\$	%
<hr/> *Term Bonds		

Each of the 2021C Bonds shall bear interest from the interest payment date next preceding the date of authentication thereof unless it is authenticated as of a day during the period from the sixteenth day of the month next preceding any interest payment date to the interest payment date, inclusive, in which event it shall bear interest from such interest payment date, or unless it is authenticated on or before the fifteenth day of the month preceding the first interest payment date, in which event it shall bear interest from the date thereof; provided, however, that if, at the time of authentication of any 2021C Bond, interest is in default on Outstanding Bonds, such 2021C Bond shall bear interest from the interest payment date to which interest has previously been paid or made available for payment on the outstanding 2021C Bonds.

The 2021C Bonds shall be subject to redemption as provided in Section A-24.05 hereof.

The Trustee shall assign each 2021C Bond authenticated and registered by it a distinctive letter, or number, or letter and number, and shall maintain a record thereof which shall be available to the City for inspection.

The 2021C Bonds shall be initially issued as Book-Entry Bonds registered in the name of “Cede & Co.,” as nominee of DTC and shall be evidenced by one 2021C Bond maturing on each maturity date, to be in a denomination corresponding to the total principal of the 2021C Bonds designated to mature on such date.

SECTION A-24.03. Form of 2021C Bonds¶ The 2021C Bonds and the Trustee’s certificate of authentication and registration and the form of assignment to appear thereon shall be in substantially the forms set forth in Appendix B-24, respectively, with necessary or appropriate variations, omissions and insertions as permitted or required by this Appendix A-24.

SECTION A-24.04. Establishment of Funds and Accounts; Application of Proceeds of 2021C Bonds¶ (a) As provided in Section 5.02 of the Master Agreement, the Trustee shall establish and maintain (i) a separate subaccount in the Principal Fund to be known as the “2021C Principal Account” and (ii) a separate subaccount in the Interest Fund to be known as the “2021C Interest Account.”

(b) The Trustee shall also establish and maintain a separate fund known as the “2021C Redemption Fund,” for the purpose of redeeming the Refunded 2011B Bonds on the date of delivery of the 2021C Bonds, as directed in writing by the City.

(c) The Trustee shall also establish and maintain a separate fund to be known as the “2021C Costs of Issuance Fund.” Moneys deposited in the 2021C Costs of Issuance Fund shall be used to pay the costs of issuance with respect to the 2021C Bonds upon Written Requisition of the City filed with the Trustee and executed by the Authorized Airport Representative and the Authorized Finance Representative, in substantially the form attached hereto as Exhibit A. Each such Written Requisition of the City shall be sufficient evidence to the Trustee of the facts stated therein and the Trustee shall have no duty to confirm the accuracy of such facts. At the end of six months from the issuance date of the 2021C Bonds, or upon earlier receipt of a Written Statement of the City executed by the Authorized Airport Representative and the Authorized Finance Representative stating that amounts in such fund are no longer required for the payment of costs of issuance, such fund shall be terminated and any moneys remaining in the 2021C Costs of Issuance Fund after the making of all payments set forth in said Written Statement shall be transferred by the Trustee to the General Revenue Fund, and the Trustee shall provide the Authorized Finance Representative and Authorized Airport Representative with notice of the date and amount of such transfer.

(d)

(i) There is hereby established within the Bond Reserve Fund an account designated the “2021C Reserve Account” as provided in Section 5.02(d) of the Master Agreement. Amounts in the 2021C Reserve Account shall be available only to pay the 2021C Bonds and any Additional Bonds designated in a Certificate of the City as 2021C Refunding Bonds pursuant to Section A-24.04(d)(ii) hereof. The 2021C Bonds and the

2021C Refunding Bonds, if any, shall not have any claim on funds held in the General Account or any other account within the Bond Reserve Fund. The amount on deposit in the 2021C Reserve Account may be reduced at any time upon Written Request of the City after the maturity, defeasance or redemption of the 2021C Bonds or 2021C Refunding Bonds, if any, secured by the 2021C Reserve Account, by an amount equal to the reduction in the 2021C Required Reserve due to such maturity, defeasance or redemption of the 2021C Bonds or 2021C Refunding Bonds, but taking into account any increase in the 2021C Required Reserve as a result of the issuance of 2021C Refunding Bonds, if any, the proceeds of which will be applied, in whole or in part, to effect such defeasance or redemption.

(ii) The City may designate as “2021C Refunding Bonds” any series of Additional Bonds it issues pursuant to Section 3.02 of the Master Agreement, the proceeds of which (except for proceeds used to pay costs of issuance of, accrued interest on, and to increase funds held in the 2021C Reserve Account to satisfy the 2021C Required Reserve in connection with the issuance of, such series of Additional Bonds) are exclusively used, together with any other available moneys, if any, to pay or defease all or a portion of the Outstanding 2021C Bonds or 2021C Refunding Bonds, if any; provided that the City increases the funds on deposit in the 2021C Reserve Account, if and to the extent necessary, forthwith upon the receipt of the proceeds of the sale of such 2021C Refunding Bonds, to an amount at least equal to the 2021C Required Reserve, taking into account the principal amount of such 2021C Refunding Bonds. Said deposit may be satisfied from proceeds of the 2021C Refunding Bonds or any other source, as provided in the Supplemental Agreement providing for the issuance of such 2021C Refunding Bonds.

(iii) Amounts in the 2021C Reserve Account shall be invested as provided in the Master Agreement. As provided in Sections 5.02(d) and 12.02 of the Master Agreement, so long as the City is not in default under the Master Agreement, on or before the second Business Day before each Interest Payment Date, any investment earnings in the 2021C Reserve Account in excess of the 2021C Required Reserve are required to be withdrawn from the 2021C Reserve Account and transferred to the General Revenue Fund or upon Written Request of the City to any other fund or account, and any amount other than investment earnings that is released from the 2021C Reserve Account due to a decrease of the 2021C Required Reserve or the deposit of one or more Qualified Reserve Facilities, may be withdrawn from the 2021C Reserve Account and used for any lawful purpose upon Written Request of the City.

(e) Amounts in the 2021C Principal Account, the 2021C Interest Account and the 2021C Costs of Issuance Account shall be invested as provided in the Master Agreement. Investment earnings on amounts in all such funds and accounts shall be retained in said funds and accounts.

(f) The proceeds received by the City from the sale of the 2021C Bonds shall be deposited with the Trustee, who shall forthwith set aside such proceeds in the following respective funds, as directed by and in the amounts specified in, a Written Request or Certificate of the City:

(i) The Trustee shall deposit in the 2021C Redemption Fund the amount set forth in said Written Request or Certificate. On the Closing Date, the amount on deposit in the 2021C Redemption Fund shall be applied pursuant to the Master Agreement and the Written Request or Certificate to pay the redemption price of the Refunded 2011B Bonds on the Closing Date. Any moneys remaining in the 2021C Redemption Fund after the making of all payments set forth in said Written Request or Certificate shall be transferred by the Trustee to the General Revenue Fund, and the Trustee shall provide the Authorized Finance Representative and Authorized Airport Representative with notice of the date and amount of such transfer.

(ii) The Trustee shall deposit in the Escrow Fund the amount set forth in said Written Request or Certificate, sufficient[, together with other funds of the Airport,] to provide for the refunding of the Defeased Bonds. The moneys in the Escrow Fund shall be held by the Trustee in trust and invested pursuant to the provisions of the Master Agreement and the Escrow Agreement and applied pursuant to the Master Agreement and the Escrow Agreement to pay interest on and principal of the Defeased Bonds when due. Any moneys remaining in the Escrow Fund after making all payments required by the Escrow Agreement shall be transferred by the Trustee to the 2021C Interest Account, as directed in writing by the City.

(iii) The Trustee shall deposit in the 2021C Costs of Issuance Fund the amount set forth in said Written Request or Certificate.

(iv) The Trustee shall deposit in the 2021C Reserve Account of the Bond Reserve Fund the amount necessary to cause the amount on deposit therein, including any Qualified Reserve Sureties held therein to be equal to the 2021C Required Reserve, as set forth in said Written Request or Certificate.

(g) The Trustee may create additional accounts and subaccounts in any of the funds created under the Twelfth Supplemental Trust Agreement as the Trustee may deem appropriate for the purpose of fulfilling its obligations hereunder.

SECTION A-24.05. Terms of Redemption of 2021C Bonds¶ The 2021C Bonds are subject to optional redemption under the circumstances and upon the terms set forth below and as otherwise prescribed in the Master Agreement, which provisions are incorporated herein by reference.

(a) Optional Redemption. The 2021C Bonds maturing on and after March 1, 20[___] shall be subject to redemption prior to their respective maturity dates, at the option of the City, from any source of available funds, in whole or in part on any date on or after March 1, 20[___], at a redemption price equal to 100% of the principal amount of the 2021C Bonds called for redemption, together with interest accrued thereon to the date fixed for redemption, but without premium.

(b) Optional Make-Whole Redemption. Prior to March 1, 20[___], the 2021C Bonds are subject to redemption prior to their respective maturities, at the option of the City, from any source of available funds, as a whole or in part from any maturities selected by the City, at the

Make-Whole Redemption Price, together with interest accrued thereon to the date fixed for redemption.

(c) Mandatory Sinking Fund Redemption. The 2021C Bonds maturing on March 1, 20[___] shall also be subject to mandatory sinking fund redemption in each of the years set forth below:

<u>Sinking Fund Payment Date</u> <u>(March 1)</u>	<u>Mandatory Sinking Fund Payment</u>
*	\$
<u>*Maturity</u>	

The 2021C Bonds maturing on March 1, 20[___] shall also be subject to mandatory sinking fund redemption in each of the years set forth below:

<u>Sinking Fund Payment Date</u> <u>(March 1)</u>	<u>Mandatory Sinking Fund Payment</u>
*	\$
<u>*Maturity</u>	

(i) The 2021C Bonds maturing on March 1, 20[___] and March 1, 20[___] shall be subject to redemption prior to their stated maturity, from the 2021C Sinking Fund Account, on March 1 in each year, on a pro rata basis as set forth in Section A-24.05(e), upon payment of the principal amount set forth above as the amount scheduled to mature in each year, plus accrued interest thereon to the date fixed for redemption, but without premium.

(ii) The principal amount of the Series 2021C Bonds required to be redeemed on any sinking fund payment date pursuant to Section A-24.05(c) hereof shall be reduced, at the option of the City, by the principal amount of any Series 2021C Bonds scheduled for redemption on such sinking fund payment date or dates, which, at least 45 days prior to the sinking fund payment date, (1) have been acquired by the City and delivered to the Trustee for cancellation, (2) have been acquired and canceled by the Trustee, at the direction of the City, or (3) have been redeemed pursuant to Section A-24.05(a) and not previously credited to a scheduled mandatory sinking fund redemption. Upon such purchase or optional redemption of such Series 2021C Bonds, the Trustee shall then credit an amount equal to the principal of such 2021C Bonds so purchased or redeemed towards the sinking fund payments for the 2021C Bonds of such maturity in increments of \$5,000 or integral multiples thereof as directed by the City.

(d) Notice of Redemption. [The City shall give the Trustee written notice of the City's intention to redeem 2021C Bonds not less than twenty-five (25) days (or such lesser time period acceptable to the Trustee) prior to the applicable redemption date specifying the

principal amounts and maturities of the 2021C Bonds to be redeemed.] Notice of redemption of the 2021C Bonds shall be mailed to the respective Owners of any 2021C Bonds designated for redemption, at least twenty days but not more than sixty days prior to the redemption date; provided, however, that such notice may be mailed as late as fifteen days prior to the redemption date if such shorter notice period is permitted under the then-current guidelines of the Securities Depository or if the 2021C Bonds are no longer Book-Entry Bonds.

(e) Selection of 2021C Bonds for Redemption.

(i) If less than all of the 2021C Bonds are called for redemption pursuant to Sections A-24.05(a) or A-24.05(b) hereof, the City shall designate which maturities of such 2021C Bonds are to be called for optional redemption.

(ii) If the 2021C Bonds are not Book-Entry Bonds, any redemption of less than all of a maturity of the 2021C Bonds shall be effected by the Trustee among owners on a pro-rata basis subject to minimum authorized denominations. The particular 2021C Bonds to be redeemed shall be determined by the Trustee, using such method as it shall deem fair and appropriate.

(iii) If the 2021C Bonds are Book-Entry Bonds and so long as DTC or a successor securities depository is the sole registered owner of the 2021C Bonds, if less than all of the 2021C Bonds of a maturity are called for prior redemption, the particular 2021C Bonds or portions thereof to be redeemed shall be selected on a pro rata pass-through distribution of principal basis in accordance with DTC procedures. If the Trustee does not provide the necessary information and identify the redemption as on a pro rata pass-through distribution of principal basis, the 2021C Bonds shall be selected for redemption in accordance with DTC procedures. If the DTC operational arrangements do not allow for redemption on a pro rata pass-through distribution of principal basis, the 2021C Bonds will be selected for redemption in accordance with DTC procedures.

SECTION A-24.06. Required Deposits in Interest Accounts and Principal Accounts¶ On or before the second Business Day before each Payment Date, the City shall deposit in the 2021C Interest Account and the 2021C Principal Account the amounts necessary to make the required payments of interest and principal, if any, respectively, relating to the 2021C Bonds on such Payment Date.

SECTION A-24.07. 2021C Sinking Fund Account¶ The Trustee shall establish and hold within the Principal Fund a 2021C Sinking Fund Account, which the City hereby covenants and agrees to cause to be maintained, for payment of the principal of the 2021C Bonds. The Trustee, on or before March 1 of each year in which sinking fund payments are due on any 2021C Bonds, shall deposit in the 2021C Sinking Fund Account from the Principal Fund moneys in an amount which shall be sufficient to call and redeem or to pay at maturity, as the case may be, all such 2021C Bonds (including redemption premiums thereon, if any, but excluding accrued interest thereon, which is payable from the Interest Fund).

The Trustee shall apply moneys in the 2021C Sinking Fund Account to the payment of principal of the 2021C Bonds and to the payment of mandatory sinking fund payments on 2021C Bonds when due, pursuant to the payment schedule contained in Section A-24.05(c) hereof.

All moneys in the 2021C Sinking Fund Account may be used and withdrawn by the Trustee, at the written direction of the City, at any time for the purchase of 2021C Bonds at public or private sale, as and when and at such prices (including brokerage and other charges, but excluding accrued interest, which is payable from the Interest Fund) as the City may in its discretion determine, but not to exceed the par value thereof (excluding accrued interest), and all 2021C Bonds so purchased by the Trustee shall be cancelled and delivered to the City.

In the event of an optional redemption pursuant to Section A-24.05(a) or (b), the City shall provide the Trustee with a revised sinking fund schedule giving effect to the optional redemption so completed.

SECTION A-24.08. [Reserved]

SECTION A-24.09. Validity of 2021C Bonds¶ The validity of the authorization and issuance of 2021C Bonds shall not be dependent on or affected in any way by any proceedings taken by the City for the improvement of the Enterprise, or by any contracts made by the City in connection therewith, or the failure to construct the Enterprise or any part thereof. The recital contained in the 2021C Bonds that the same are regularly issued pursuant to the Law shall be conclusive evidence of their validity and of compliance with the provisions of law in their issuance.

SECTION A-24.10. Terms of 2021C Bonds Subject to the Master Agreement¶ Except as in this Appendix A-24 expressly provided, every term and condition contained in the Master Agreement shall apply to this Appendix A-24 and to the 2021C 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 Appendix A-24.

This Appendix A-24 and all the terms and provisions herein contained shall form part of the Master Agreement as fully and with the same effect as if all such terms and provisions had been set forth in the Master Agreement. The Master Agreement is hereby ratified and confirmed and shall continue in full force and effect in accordance with the terms and provisions thereof, as amended and supplemented hereby.

SECTION A-24.11. Use of Depository¶ Notwithstanding any provision of the Master Agreement or this Appendix A-24 to the contrary, the 2021C Bonds shall be initially issued as Book-Entry Bonds. Registered ownership of such 2021C Bonds, or any portions thereof, may not thereafter be transferred except as provided in Section 2.09 of the Master Agreement.

SECTION A-24.12. Continuing Disclosure¶ The Director of Finance is hereby authorized and directed to agree on behalf of the City to provide annually certain financial information and operating data of the City with respect to the Enterprise and to provide notices of certain events, in certain cases if material, pursuant to Rule 15c2-12(b)(5) of the Securities and Exchange Commission, and to execute and deliver a Continuing Disclosure Certificate for the benefit of the holders and Beneficial Owners of 2021C Bonds in a form acceptable to the purchaser of such 2021C Bonds and upon the advice of the City Attorney. The Trustee shall, within ten (10)

Business Days of obtaining actual knowledge of the occurrence of any of the Listed Events (with no obligation to determine the materiality thereof), contact the City, inform the Director of Finance of the event, and request that the City promptly determine (and notify the Dissemination Agent, if the Dissemination Agent is not the City, in writing) whether or not to report the event pursuant to the Continuing Disclosure Certificate. As used above, “actual knowledge” means actual knowledge at the principal corporate trust office of the Trustee by an officer of the Trustee with responsibility for matters related, to the administration of the Master Agreement.

SECTION A-24.13. Due Authorization¶ The City has reviewed all proceedings heretofore taken relative to the authorization of 2021C Bonds and has found, as a result of such review, and does hereby find and determine, that the City has duly and regularly complied with all applicable provisions of law and is duly authorized by law to issue the 2021C Bonds in the manner and upon the terms provided in the Master Agreement and this Appendix A-24 and that all acts, conditions and things required by law to exist, happen and be performed precedent to and in connection with the issuance of the 2021C Bonds exist, have happened and have been performed in regular and due time, form and manner as required by law, and the City is now duly empowered to issue the 2021C Bonds.

SECTION A-24.14. Section Headings and References¶ 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 Appendix A-24.

All references herein to “Sections” and other subdivisions are to the corresponding Sections or subdivisions of the Master Agreement and of this Appendix A-24; and the words “herein,” “hereof,” “hereunder” and other words of similar import refer to the Master Agreement, as supplemented and amended, as a whole and not to any particular Article, Section or subdivision hereof.

EXHIBIT A

**REQUISITION OF THE CITY
(2021C COSTS OF ISSUANCE FUND)**

City of San José Airport Revenue Refunding Bonds, Series 2021C

(Issue Date: [April __], 2021)

Request No.: COI-_____ (to be sequentially numbered)

The undersigned authorized representatives of the City of San José, California (the “City”), hereby request The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”) under that certain Master Trust Agreement, dated as of July 1, 2001, between the City and the Trustee, as amended and supplemented by the Twelfth Supplemental Trust Agreement dated as of [April] 1, 2021, between the City and the Trustee (collectively, the “Trust Agreement”), to pay to the Persons listed on Schedule I attached hereto, the amounts shown for the purposes indicated from the 2021C Costs of Issuance Fund held under the Trust Agreement.

The City hereby certifies that obligations in the amounts stated in this Requisition have been incurred by the City and are presently due and payable, and that the percentage of each item set forth on Schedule I hereto is a proper charge against the 2021C Costs of Issuance Fund, and has not been previously paid therefrom.

Dated: _____

Total Amount: \$_____

CITY OF SAN JOSE, CALIFORNIA

By: _____
Authorized Airport Representative

By: _____
Authorized Finance Representative

Exh A-1

4126-7513-3481.5

DRAFT--Contact the Office of the City Clerk at (408) 535-1260 or CityClerk@sanjoseca.gov for final document.

SCHEDULE I
(2021C COSTS OF ISSUANCE FUND REQUISITION)

<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT OF INVOICE</u>	<u>% ALLOCABLE TO 2021C BONDS</u>	<u>AMOUNT ALLOCABLE TO 2021C BONDS AND PAYABLE FROM 202C COSTS OF ISSUANCE FUND</u>
		\$	%	\$

A-25 DO NOT DELETE. NEED FOR NUMBERING.

Exh A-2

4126-7513-3481.5

DRAFT--Contact the Office of the City Clerk at (408) 535-1260 or CityClerk@sanjoseca.gov for final document.

\$ _____

No. ____

B-22- DO NOT DELETE. NEED FOR NUMBERING.

APPENDIX B-22

**City of San Jose
Airport Revenue Refunding Bond,
Series 2021A (AMT)**

INTEREST RATE	MATURITY DATE	DATED AS OF	CUSIP NUMBER
_____%	March 1, 20__	_____, 2021	798136 ____

Registered Owner:

Principal Sum: _____ Dollars

THE CITY OF SAN JOSE, a chartered city and municipal corporation organized and existing under the Constitution and laws of the State of California (herein called the "City"), for value received, hereby promises to pay (but only out of the General Airport Revenues and certain other funds held or made available under the Master Trust Agreement (defined below)) to the registered Owner set forth above, or registered assigns, on the maturity date set forth above (subject to any right of prior redemption hereinafter provided for), the principal sum set forth above in lawful money of the United States of America, and to pay interest thereon in like lawful money from the interest payment date next preceding the date of authentication of this Bond (unless this Bond is authenticated as of a day during the period from the 16th day of the month next preceding any interest payment date to and including such interest payment date, in which event it shall bear interest from such interest payment date), until payment of such principal sum, at the interest rate per annum stated above, payable on [September 1, 2021], and on March 1 and September 1 in each year thereafter. The principal (or redemption price) hereof is payable to the registered Owner hereof upon the surrender hereof at the corporate trust office of The Bank of New York Mellon Trust Company, N.A., as trustee of the City (herein called the "Trustee"), in Los Angeles, California or such other place as the Trustee shall determine. The interest hereon is payable to the person whose name appears on the bond registration books of the Trustee as the registered Owner hereof as of the close of business on the 15th day of the month immediately preceding an interest payment date, whether or not such day is a business day, such interest to be paid by check mailed by first class mail on such payment date to such registered Owner at the Owner's address as it appears on such registration books (except that in the case of a registered Owner of one million dollars (\$1,000,000) or more in principal amount, such payment may, at such registered Owner's written request, be made by wire transfer of immediately available funds to the bank account number for such Owner on file with the Trustee prior to the 15th day of the month preceding such interest payment date). The Bonds shall be issued as Book-Entry Bonds, registered in the name of Cede & Co. or its registered assigns, and payment shall be made by wire transfer of immediately available funds. Interest on this Bond shall be calculated on the basis of a 360-day year comprising twelve 30-day months.

This Bond is one of a duly authorized issue of revenue bonds of the City designated as the “City of San José Airport Revenue Refunding Bonds, Series 2021A (AMT)” (herein called the “Bonds”), in the aggregate principal amount of \$[2021A PAR], and consists or may consist of Bonds of varying denominations, dates, maturities, interest rates and other provisions, all under and pursuant to the provisions of Sections 200 and 1220 of the City Charter and the City of San José Airport Revenue Bond Law, Chapter 4.38 of the San José Municipal Code (herein collectively called the “Law”), and pursuant to the Master Trust Agreement, dated as of July 1, 2001 (the “Initial Master Trust Agreement”) between the City and the Trustee, as supplemented by a Twelfth Supplemental Trust Agreement, dated as of [April] 1, 2021, between the City and the Trustee (the “Twelfth Supplemental Trust Agreement” and, together with the Initial Master Trust Agreement, the “Master Trust Agreement”) authorizing the issuance of the Bonds.

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Master Trust Agreement. Reference is hereby made to the Master Trust Agreement and to the Law for a description of the terms on which the Bonds are issued, the provisions with regard to the nature and extent of the General Airport Revenues, as that term is defined in the Master Trust Agreement, the rights thereunder of the Owners of the Bonds, the rights, duties and immunities of the Trustee, and the rights and obligations of the City thereunder. All the terms of the Master Trust Agreement and the Law are hereby incorporated herein and constitute a contract between the City and the Owners of the Bonds. By acceptance of this Bond, the Owner of this Bond consents and agrees to all the provisions the Bonds, the Master Trust Agreement and the Law. Each Owner hereof shall have recourse to all of the provisions of the Law and the Master Trust Agreement and shall be bound by all of the terms and conditions thereof.

The Bonds are issued to refinance a portion of the costs of designing and constructing certain improvements to the Enterprise (as defined in the Master Trust Agreement). The Bonds are special obligations of the City and are payable, as to the principal thereof, interest thereon and any premiums upon the redemption of any thereof, from General Airport Revenues (which are more particularly defined in the Master Trust Agreement) and certain other funds held or made available under the Master Trust Agreement as provided in the Master Trust Agreement. All of the Bonds are equally secured by a pledge of, and charge and lien upon, all of the General Airport Revenues and certain other funds held or made available under the Master Trust Agreement as provided in the Master Trust Agreement, and the General Airport Revenues and such other funds constitute a trust fund for the security and payment of the interest on and principal of the Bonds; but nevertheless out of General Airport Revenues and such other funds certain amounts may be applied for other purposes as provided in the Master Trust Agreement. Additional series of Bonds payable from the General Airport Revenues have been issued and may be issued in the future on a parity with the Bonds of this series, but only subject to the conditions and limitations contained in the Master Trust Agreement.

THE PRINCIPAL OF AND INTEREST ON THIS BOND ARE PAYABLE SOLELY FROM GENERAL AIRPORT REVENUES AND CERTAIN OTHER FUNDS HELD OR MADE AVAILABLE UNDER THE MASTER TRUST AGREEMENT, AND THE CITY IS NOT OBLIGATED TO PAY THEM EXCEPT FROM GENERAL AIRPORT REVENUES AND SUCH OTHER FUNDS HELD OR MADE AVAILABLE UNDER THE MASTER TRUST AGREEMENT. THE GENERAL FUND OF THE CITY IS NOT LIABLE, AND THE CREDIT OR TAXING POWER OF THE CITY IS NOT

PLEDGED, FOR THE PAYMENT OF THE BONDS OR THEIR INTEREST. THE BONDS ARE NOT SECURED BY A LEGAL OR EQUITABLE PLEDGE OF, OR CHARGE, LIEN OR ENCUMBRANCE UPON, ANY OF THE PROPERTY OF THE CITY OR ANY OF ITS INCOME OR RECEIPTS, EXCEPT GENERAL AIRPORT REVENUES AND CERTAIN OTHER FUNDS HELD OR MADE AVAILABLE UNDER THE MASTER TRUST AGREEMENT. THE OWNER HEREOF HAS NO RIGHT TO COMPEL THE EXERCISE OF ANY TAXING POWER OF THE CITY.

The City will, at all times while any of the Bonds remain outstanding, manage its operations and establish, fix, prescribe and collect rentals, rates, fees and charges in connection with the services and facilities furnished by the Enterprise in each Fiscal Year so that the sum of (i) Net General Airport Revenues, plus (ii) any Other Available Funds, for such Fiscal Year, after making reasonable allowances for contingencies and errors in the estimates, will be at least sufficient to pay the amounts provided in the Master Trust Agreement.

The rights and obligations of the City and the Owners of the Bonds may be modified or amended at any time in the manner, to the extent and upon the terms provided in the Master Trust Agreement, but no such modification or amendment shall (1) extend the fixed maturity of this Bond or reduce the rate of interest hereon or extend the time of payment of interest, or reduce the amount of the principal hereof or reduce any premium payable upon the redemption hereof, without the consent of the Owner hereof, or (2) reduce the percentage of Bonds required for the affirmative vote or written consent to an amendment or modification of the Master Trust Agreement or (3) modify any of the rights or obligations of the Trustee without its written consent, all as more fully set forth in the Master Trust Agreement.

The Bonds are subject to optional redemption [and mandatory sinking fund redemption] under the circumstances and upon the terms prescribed in the Master Trust Agreement and Twelfth Supplemental Trust Agreement, which provisions are incorporated herein by reference.

As provided in the Master Trust Agreement, notice of redemption shall be mailed, not less than 20 nor more than 60 days prior to the redemption date, to the registered owner of this Bond; provided, however, that such notice may be mailed as late as 15 days prior to the redemption date if such shorter notice period is permitted under the then-current guidelines of the Securities Depository or if the Bonds are no longer Book-Entry Bonds. If this Bond is called for redemption and payment is duly provided therefor as specified in the Master Trust Agreement, interest shall cease to accrue hereon from and after the date fixed for redemption, except that the City shall have the option to rescind and cancel any notice of redemption at any time prior to the redemption date specified in such notice.

If an Event of Default, as defined in the Master Trust Agreement, shall occur, the principal of all Bonds may be declared due and payable upon the conditions, in the manner and with the effect provided in the Master Trust Agreement, but such declaration and its consequences may be rescinded and annulled as further provided in the Master Trust Agreement.

The Bonds are issuable as fully registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof provided that no Bond shall have principal

maturing on more than one principal payment date. Subject to the limitations and conditions and upon payment of the charges, if any, as provided in the Master Trust Agreement, Bonds may be exchanged for a like aggregate principal amount of Bonds of the same series and maturity of other authorized denominations.

This Bond is transferable by the Owner hereof, in person or by his attorney duly authorized in writing, at said office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Master Trust Agreement, and upon surrender and cancellation of this Bond. Upon such transfer a new fully registered Bond or Bonds, of authorized denomination or denominations and of the same series and maturity date, for the same aggregate principal amount will be issued to the transferee in exchange herefor.

The City and the Trustee may treat the Owner hereof as the absolute Owner hereof for all purposes, and the City and the Trustee shall not be affected by any notice to the contrary.

It is hereby certified that all of the conditions, things and acts required to exist, to have happened or to have been performed precedent to and in the issuance of this Bond do exist, have happened or have been performed in due and regular time, form and manner as required by the Law and the laws of the State of California, and that the amount of this Bond, together with all other obligations of the City, does not exceed any limit prescribed by the Law or any laws of the State of California, and is not in excess of the amount of Bonds permitted to be issued under the Master Trust Agreement.

This Bond shall not be entitled to any benefit under the Master Trust Agreement, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon endorsed shall have been signed by the Trustee.

IN WITNESS WHEREOF, the City of San José has caused this Bond to be executed on its behalf under its official seal (facsimile or impressed), signed by the signatures (facsimile or manual) of its Director of Finance and countersigned by the signature (facsimile or manual) of its City Clerk, all as of [April __], 2021.

CITY OF SAN JOSE, CALIFORNIA

By: _____
Director of Finance

(Seal)

Countersigned:

By: _____
City Clerk

B-22-5

4126-7513-3481.5

DRAFT--Contact the Office of the City Clerk at (408) 535-1260 or CityClerk@sanjoseca.gov for final document.

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is described in the within-mentioned Master Trust Agreement and has been authenticated and registered as of [April ____], 2021.

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

By _____
Authorized Officer

DTC LEGEND

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate 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.

FORM OF ASSIGNMENT

For value received the undersigned do(es) hereby sell, assign and transfer unto _____ (Taxpayer Identification Number: _____) the within-mentioned Registered Bond and hereby irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same on the books of the Trustee with full power of substitution in the premises.

Dated: _____

PLEASE INSERT SOCIAL SECURITY NUMBER, TAXPAYER IDENTIFICATION NUMBER OR OTHER IDENTIFYING NUMBER OF ASSIGNEE _____

By _____

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

SIGNATURE GUARANTEED BY:

NOTICE: Signature must be guaranteed by an eligible guarantor.

\$ _____

No. ____

B-23- DO NOT DELETE NEED FOR NUMBERING
APPENDIX B-23

City of San Jose
Airport Revenue Refunding Bond,
Series 2021B (NON-AMT)

INTEREST RATE	MATURITY DATE	DATED AS OF	CUSIP NUMBER
_____%	March 1, 20__	_____, 2021	798136 ____

Registered Owner:

Principal Sum: _____ Dollars

THE CITY OF SAN JOSE, a chartered city and municipal corporation organized and existing under the Constitution and laws of the State of California (herein called the "City"), for value received, hereby promises to pay (but only out of the General Airport Revenues and certain other funds held or made available under the Master Trust Agreement (defined below)) to the registered Owner set forth above, or registered assigns, on the maturity date set forth above (subject to any right of prior redemption hereinafter provided for), the principal sum set forth above in lawful money of the United States of America, and to pay interest thereon in like lawful money from the interest payment date next preceding the date of authentication of this Bond (unless this Bond is authenticated as of a day during the period from the 16th day of the month next preceding any interest payment date to and including such interest payment date, in which event it shall bear interest from such interest payment date), until payment of such principal sum, at the interest rate per annum stated above, payable on [September 1, 2021], and on March 1 and September 1 in each year thereafter. The principal (or redemption price) hereof is payable to the registered Owner hereof upon the surrender hereof at the corporate trust office of The Bank of New York Mellon Trust Company, N.A., as trustee of the City (herein called the "Trustee"), in Los Angeles, California or such other place as the Trustee shall determine. The interest hereon is payable to the person whose name appears on the bond registration books of the Trustee as the registered Owner hereof as of the close of business on the 15th day of the month immediately preceding an interest payment date, whether or not such day is a business day, such interest to be paid by check mailed by first class mail on such payment date to such registered Owner at the Owner's address as it appears on such registration books (except that in the case of a registered Owner of one million dollars (\$1,000,000) or more in principal amount, such payment may, at such registered Owner's written request, be made by wire transfer of immediately available funds to the bank account number for such Owner on file with the Trustee prior to the 15th day of the month preceding such interest payment date). The Bonds shall be issued as Book-Entry Bonds, registered in the name of Cede & Co. or its registered assigns, and payment shall be made by wire transfer of immediately

B-23-1

4126-7513-3481.5

available funds. Interest on this Bond shall be calculated on the basis of a 360-day year comprising twelve 30-day months.

This Bond is one of a duly authorized issue of revenue bonds of the City designated as the “City of San José Airport Revenue Refunding Bonds, Series 2021B (Non-AMT)” (herein called the “Bonds”), in the aggregate principal amount of \$[2021B PAR], and consists or may consist of Bonds of varying denominations, dates, maturities, interest rates and other provisions, all under and pursuant to the provisions of Sections 200 and 1220 of the City Charter and the City of San José Airport Revenue Bond Law, Chapter 4.38 of the San José Municipal Code (herein collectively called the “Law”), and pursuant to the Master Trust Agreement, dated as of July 1, 2001 (the “Initial Master Trust Agreement”) between the City and the Trustee, as supplemented by a Twelfth Supplemental Trust Agreement, dated as of [April] 1, 2021, between the City and the Trustee (the “Twelfth Supplemental Trust Agreement” and, together with the Initial Master Trust Agreement, the “Master Trust Agreement”) authorizing the issuance of the Bonds.

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Master Trust Agreement. Reference is hereby made to the Master Trust Agreement and to the Law for a description of the terms on which the Bonds are issued, the provisions with regard to the nature and extent of the General Airport Revenues, as that term is defined in the Master Trust Agreement, the rights thereunder of the Owners of the Bonds, the rights, duties and immunities of the Trustee, and the rights and obligations of the City thereunder. All the terms of the Master Trust Agreement and the Law are hereby incorporated herein and constitute a contract between the City and the Owners of the Bonds. By acceptance of this Bond, the Owner of this Bond consents and agrees to all the provisions the Bonds, the Master Trust Agreement and the Law. Each Owner hereof shall have recourse to all of the provisions of the Law and the Master Trust Agreement and shall be bound by all of the terms and conditions thereof.

The Bonds are issued to refinance a portion of the costs of designing and constructing certain improvements to the Enterprise (as defined in the Master Trust Agreement). The Bonds are special obligations of the City and are payable, as to the principal thereof, interest thereon and any premiums upon the redemption of any thereof, from General Airport Revenues (which are more particularly defined in the Master Trust Agreement) and certain other funds held or made available under the Master Trust Agreement as provided in the Master Trust Agreement. All of the Bonds are equally secured by a pledge of, and charge and lien upon, all of the General Airport Revenues and certain other funds held or made available under the Master Trust Agreement as provided in the Master Trust Agreement, and the General Airport Revenues and such other funds constitute a trust fund for the security and payment of the interest on and principal of the Bonds; but nevertheless out of General Airport Revenues and such other funds certain amounts may be applied for other purposes as provided in the Master Trust Agreement. Additional series of Bonds payable from the General Airport Revenues have been issued and may be issued in the future on a parity with the Bonds of this series, but only subject to the conditions and limitations contained in the Master Trust Agreement.

THE PRINCIPAL OF AND INTEREST ON THIS BOND ARE PAYABLE SOLELY FROM GENERAL AIRPORT REVENUES AND CERTAIN OTHER FUNDS HELD OR MADE AVAILABLE UNDER THE MASTER TRUST AGREEMENT, AND THE CITY IS NOT OBLIGATED TO PAY THEM EXCEPT FROM GENERAL

AIRPORT REVENUES AND SUCH OTHER FUNDS HELD OR MADE AVAILABLE UNDER THE MASTER TRUST AGREEMENT. THE GENERAL FUND OF THE CITY IS NOT LIABLE, AND THE CREDIT OR TAXING POWER OF THE CITY IS NOT PLEDGED, FOR THE PAYMENT OF THE BONDS OR THEIR INTEREST. THE BONDS ARE NOT SECURED BY A LEGAL OR EQUITABLE PLEDGE OF, OR CHARGE, LIEN OR ENCUMBRANCE UPON, ANY OF THE PROPERTY OF THE CITY OR ANY OF ITS INCOME OR RECEIPTS, EXCEPT GENERAL AIRPORT REVENUES AND CERTAIN OTHER FUNDS HELD OR MADE AVAILABLE UNDER THE MASTER TRUST AGREEMENT. THE OWNER HEREOF HAS NO RIGHT TO COMPEL THE EXERCISE OF ANY TAXING POWER OF THE CITY.

The City will, at all times while any of the Bonds remain outstanding, manage its operations and establish, fix, prescribe and collect rentals, rates, fees and charges in connection with the services and facilities furnished by the Enterprise in each Fiscal Year so that the sum of (i) Net General Airport Revenues, plus (ii) any Other Available Funds, for such Fiscal Year, after making reasonable allowances for contingencies and errors in the estimates, will be at least sufficient to pay the amounts provided in the Master Trust Agreement.

The rights and obligations of the City and the Owners of the Bonds may be modified or amended at any time in the manner, to the extent and upon the terms provided in the Master Trust Agreement, but no such modification or amendment shall (1) extend the fixed maturity of this Bond or reduce the rate of interest hereon or extend the time of payment of interest, or reduce the amount of the principal hereof or reduce any premium payable upon the redemption hereof, without the consent of the Owner hereof, or (2) reduce the percentage of Bonds required for the affirmative vote or written consent to an amendment or modification of the Master Trust Agreement or (3) modify any of the rights or obligations of the Trustee without its written consent, all as more fully set forth in the Master Trust Agreement.

The Bonds are subject to optional redemption [and mandatory sinking fund redemption] under the circumstances and upon the terms prescribed in the Master Trust Agreement and Twelfth Supplemental Trust Agreement, which provisions are incorporated herein by reference.

As provided in the Master Trust Agreement, notice of redemption shall be mailed, not less than 20 nor more than 60 days prior to the redemption date, to the registered owner of this Bond; provided, however, that such notice may be mailed as late as 15 days prior to the redemption date if such shorter notice period is permitted under the then-current guidelines of the Securities Depository or if the Bonds are no longer Book-Entry Bonds. If this Bond is called for redemption and payment is duly provided therefor as specified in the Master Trust Agreement, interest shall cease to accrue hereon from and after the date fixed for redemption, except that the City shall have the option to rescind and cancel any notice of redemption at any time prior to the redemption date specified in such notice.

If an Event of Default, as defined in the Master Trust Agreement, shall occur, the principal of all Bonds may be declared due and payable upon the conditions, in the manner and with the effect provided in the Master Trust Agreement, but such declaration and its consequences may be rescinded and annulled as further provided in the Master Trust Agreement.

The Bonds are issuable as fully registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof provided that no Bond shall have principal maturing on more than one principal payment date. Subject to the limitations and conditions and upon payment of the charges, if any, as provided in the Master Trust Agreement, Bonds may be exchanged for a like aggregate principal amount of Bonds of the same series and maturity of other authorized denominations.

This Bond is transferable by the Owner hereof, in person or by his attorney duly authorized in writing, at said office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Master Trust Agreement, and upon surrender and cancellation of this Bond. Upon such transfer a new fully registered Bond or Bonds, of authorized denomination or denominations and of the same series and maturity date, for the same aggregate principal amount will be issued to the transferee in exchange herefor.

The City and the Trustee may treat the Owner hereof as the absolute Owner hereof for all purposes, and the City and the Trustee shall not be affected by any notice to the contrary.

It is hereby certified that all of the conditions, things and acts required to exist, to have happened or to have been performed precedent to and in the issuance of this Bond do exist, have happened or have been performed in due and regular time, form and manner as required by the Law and the laws of the State of California, and that the amount of this Bond, together with all other obligations of the City, does not exceed any limit prescribed by the Law or any laws of the State of California, and is not in excess of the amount of Bonds permitted to be issued under the Master Trust Agreement.

This Bond shall not be entitled to any benefit under the Master Trust Agreement, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon endorsed shall have been signed by the Trustee.

IN WITNESS WHEREOF, the City of San José has caused this Bond to be executed on its behalf under its official seal (facsimile or impressed), signed by the signatures (facsimile or manual) of its Director of Finance and countersigned by the signature (facsimile or manual) of its City Clerk, all as of [April __], 2021.

CITY OF SAN JOSE, CALIFORNIA

By: _____
Director of Finance

(Seal)

Countersigned:

By: _____
City Clerk

B-23-5

4126-7513-3481.5

DRAFT--Contact the Office of the City Clerk at (408) 535-1260 or CityClerk@sanjoseca.gov for final document.

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is described in the within-mentioned Master Trust Agreement and has been authenticated and registered as of [April ____], 2021.

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

By _____
Authorized Officer

DTC LEGEND

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate 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.

FORM OF ASSIGNMENT

For value received the undersigned do(es) hereby sell, assign and transfer unto _____ (Taxpayer Identification Number: _____) the within-mentioned Registered Bond and hereby irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same on the books of the Trustee with full power of substitution in the premises.

Dated: _____

PLEASE INSERT SOCIAL SECURITY NUMBER, TAXPAYER IDENTIFICATION NUMBER OR OTHER IDENTIFYING NUMBER OF ASSIGNEE _____

By _____

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

SIGNATURE GUARANTEED BY:

NOTICE: Signature must be guaranteed by an eligible guarantor.

\$ _____

No. ____

B-24- DO NOT DELETE NEED FOR NUMBERING
APPENDIX B-24

City of San Jose
Airport Revenue Refunding Bond,
Series 2021C (Taxable)

INTEREST RATE	MATURITY DATE	DATED AS OF	CUSIP NUMBER
_____%	March 1, 20__	_____, 2021	798136 ____

Registered Owner:

Principal Sum: _____ Dollars

THE CITY OF SAN JOSE, a chartered city and municipal corporation organized and existing under the Constitution and laws of the State of California (herein called the "City"), for value received, hereby promises to pay (but only out of the General Airport Revenues and certain other funds held or made available under the Master Trust Agreement (defined below)) to the registered Owner set forth above, or registered assigns, on the maturity date set forth above (subject to any right of prior redemption hereinafter provided for), the principal sum set forth above in lawful money of the United States of America, and to pay interest thereon in like lawful money from the interest payment date next preceding the date of authentication of this Bond (unless this Bond is authenticated as of a day during the period from the 16th day of the month next preceding any interest payment date to and including such interest payment date, in which event it shall bear interest from such interest payment date), until payment of such principal sum, at the interest rate per annum stated above, payable on [September 1, 2021], and on March 1 and September 1 in each year thereafter. The principal (or redemption price) hereof is payable to the registered Owner hereof upon the surrender hereof at the corporate trust office of The Bank of New York Mellon Trust Company, N.A., as trustee of the City (herein called the "Trustee"), in Los Angeles, California or such other place as the Trustee shall determine. The interest hereon is payable to the person whose name appears on the bond registration books of the Trustee as the registered Owner hereof as of the close of business on the 15th day of the month immediately preceding an interest payment date, whether or not such day is a business day, such interest to be paid by check mailed by first class mail on such payment date to such registered Owner at the Owner's address as it appears on such registration books (except that in the case of a registered Owner of one million dollars (\$1,000,000) or more in principal amount, such payment may, at such registered Owner's written request, be made by wire transfer of immediately available funds to the bank account number for such Owner on file with the Trustee prior to the 15th day of the month preceding such interest payment date). The Bonds shall be issued as Book-Entry Bonds, registered in the name of Cede & Co. or its registered assigns, and payment shall be made by wire transfer of immediately

B-24-1

4126-7513-3481.5

available funds. Interest on this Bond shall be calculated on the basis of a 360-day year comprising twelve 30-day months.

This Bond is one of a duly authorized issue of revenue bonds of the City designated as the “City of San José Airport Revenue Refunding Bonds, Series 2021C (Taxable)” (herein called the “Bonds”), in the aggregate principal amount of \$[2021C PAR], and consists or may consist of Bonds of varying denominations, dates, maturities, interest rates and other provisions, all under and pursuant to the provisions of Sections 200 and 1220 of the City Charter and the City of San José Airport Revenue Bond Law, Chapter 4.38 of the San José Municipal Code (herein collectively called the “Law”), and pursuant to the Master Trust Agreement, dated as of July 1, 2001 (the “Initial Master Trust Agreement”) between the City and the Trustee, as supplemented by a Twelfth Supplemental Trust Agreement, dated as of [April] 1, 2021, between the City and the Trustee (the “Twelfth Supplemental Trust Agreement” and, together with the Initial Master Trust Agreement, the “Master Trust Agreement”) authorizing the issuance of the Bonds.

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Master Trust Agreement. Reference is hereby made to the Master Trust Agreement and to the Law for a description of the terms on which the Bonds are issued, the provisions with regard to the nature and extent of the General Airport Revenues, as that term is defined in the Master Trust Agreement, the rights thereunder of the Owners of the Bonds, the rights, duties and immunities of the Trustee, and the rights and obligations of the City thereunder. All the terms of the Master Trust Agreement and the Law are hereby incorporated herein and constitute a contract between the City and the Owners of the Bonds. By acceptance of this Bond, the Owner of this Bond consents and agrees to all the provisions the Bonds, the Master Trust Agreement and the Law. Each Owner hereof shall have recourse to all of the provisions of the Law and the Master Trust Agreement and shall be bound by all of the terms and conditions thereof.

The Bonds are issued to refinance a portion of the costs of designing and constructing certain improvements to the Enterprise (as defined in the Master Trust Agreement). The Bonds are special obligations of the City and are payable, as to the principal thereof, interest thereon and any premiums upon the redemption of any thereof, from General Airport Revenues (which are more particularly defined in the Master Trust Agreement) and certain other funds held or made available under the Master Trust Agreement as provided in the Master Trust Agreement. All of the Bonds are equally secured by a pledge of, and charge and lien upon, all of the General Airport Revenues and certain other funds held or made available under the Master Trust Agreement as provided in the Master Trust Agreement, and the General Airport Revenues and such other funds constitute a trust fund for the security and payment of the interest on and principal of the Bonds; but nevertheless out of General Airport Revenues and such other funds certain amounts may be applied for other purposes as provided in the Master Trust Agreement. Additional series of Bonds payable from the General Airport Revenues have been issued and may be issued in the future on a parity with the Bonds of this series, but only subject to the conditions and limitations contained in the Master Trust Agreement.

THE PRINCIPAL OF AND INTEREST ON THIS BOND ARE PAYABLE SOLELY FROM GENERAL AIRPORT REVENUES AND CERTAIN OTHER FUNDS HELD OR MADE AVAILABLE UNDER THE MASTER TRUST AGREEMENT, AND THE CITY IS NOT OBLIGATED TO PAY THEM EXCEPT FROM GENERAL

AIRPORT REVENUES AND SUCH OTHER FUNDS HELD OR MADE AVAILABLE UNDER THE MASTER TRUST AGREEMENT. THE GENERAL FUND OF THE CITY IS NOT LIABLE, AND THE CREDIT OR TAXING POWER OF THE CITY IS NOT PLEDGED, FOR THE PAYMENT OF THE BONDS OR THEIR INTEREST. THE BONDS ARE NOT SECURED BY A LEGAL OR EQUITABLE PLEDGE OF, OR CHARGE, LIEN OR ENCUMBRANCE UPON, ANY OF THE PROPERTY OF THE CITY OR ANY OF ITS INCOME OR RECEIPTS, EXCEPT GENERAL AIRPORT REVENUES AND CERTAIN OTHER FUNDS HELD OR MADE AVAILABLE UNDER THE MASTER TRUST AGREEMENT. THE OWNER HEREOF HAS NO RIGHT TO COMPEL THE EXERCISE OF ANY TAXING POWER OF THE CITY.

The City will, at all times while any of the Bonds remain outstanding, manage its operations and establish, fix, prescribe and collect rentals, rates, fees and charges in connection with the services and facilities furnished by the Enterprise in each Fiscal Year so that the sum of (i) Net General Airport Revenues, plus (ii) any Other Available Funds, for such Fiscal Year, after making reasonable allowances for contingencies and errors in the estimates, will be at least sufficient to pay the amounts provided in the Master Trust Agreement.

The rights and obligations of the City and the Owners of the Bonds may be modified or amended at any time in the manner, to the extent and upon the terms provided in the Master Trust Agreement, but no such modification or amendment shall (1) extend the fixed maturity of this Bond or reduce the rate of interest hereon or extend the time of payment of interest, or reduce the amount of the principal hereof or reduce any premium payable upon the redemption hereof, without the consent of the Owner hereof, or (2) reduce the percentage of Bonds required for the affirmative vote or written consent to an amendment or modification of the Master Trust Agreement or (3) modify any of the rights or obligations of the Trustee without its written consent, all as more fully set forth in the Master Trust Agreement.

The Bonds are subject to optional redemption [and mandatory sinking fund redemption] under the circumstances and upon the terms prescribed in the Master Trust Agreement and Twelfth Supplemental Trust Agreement, which provisions are incorporated herein by reference.

As provided in the Master Trust Agreement, notice of redemption shall be mailed, not less than 20 nor more than 60 days prior to the redemption date, to the registered owner of this Bond; provided, however, that such notice may be mailed as late as 15 days prior to the redemption date if such shorter notice period is permitted under the then-current guidelines of the Securities Depository or if the Bonds are no longer Book-Entry Bonds. If this Bond is called for redemption and payment is duly provided therefor as specified in the Master Trust Agreement, interest shall cease to accrue hereon from and after the date fixed for redemption, except that the City shall have the option to rescind and cancel any notice of redemption at any time prior to the redemption date specified in such notice.

If an Event of Default, as defined in the Master Trust Agreement, shall occur, the principal of all Bonds may be declared due and payable upon the conditions, in the manner and with the effect provided in the Master Trust Agreement, but such declaration and its consequences may be rescinded and annulled as further provided in the Master Trust Agreement.

The Bonds are issuable as fully registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof provided that no Bond shall have principal maturing on more than one principal payment date. Subject to the limitations and conditions and upon payment of the charges, if any, as provided in the Master Trust Agreement, Bonds may be exchanged for a like aggregate principal amount of Bonds of the same series and maturity of other authorized denominations.

This Bond is transferable by the Owner hereof, in person or by his attorney duly authorized in writing, at said office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Master Trust Agreement, and upon surrender and cancellation of this Bond. Upon such transfer a new fully registered Bond or Bonds, of authorized denomination or denominations and of the same series and maturity date, for the same aggregate principal amount will be issued to the transferee in exchange herefor.

The City and the Trustee may treat the Owner hereof as the absolute Owner hereof for all purposes, and the City and the Trustee shall not be affected by any notice to the contrary.

It is hereby certified that all of the conditions, things and acts required to exist, to have happened or to have been performed precedent to and in the issuance of this Bond do exist, have happened or have been performed in due and regular time, form and manner as required by the Law and the laws of the State of California, and that the amount of this Bond, together with all other obligations of the City, does not exceed any limit prescribed by the Law or any laws of the State of California, and is not in excess of the amount of Bonds permitted to be issued under the Master Trust Agreement.

This Bond shall not be entitled to any benefit under the Master Trust Agreement, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon endorsed shall have been signed by the Trustee.

IN WITNESS WHEREOF, the City of San José has caused this Bond to be executed on its behalf under its official seal (facsimile or impressed), signed by the signatures (facsimile or manual) of its Director of Finance and countersigned by the signature (facsimile or manual) of its City Clerk, all as of [April __], 2021.

CITY OF SAN JOSE, CALIFORNIA

By: _____
Director of Finance

(Seal)

Countersigned:

By: _____
City Clerk

B-24-5

4126-7513-3481.5

DRAFT--Contact the Office of the City Clerk at (408) 535-1260 or CityClerk@sanjoseca.gov for final document.

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is described in the within-mentioned Master Trust Agreement and has been authenticated and registered as of [April ____], 2021.

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

By _____
Authorized Officer

DTC LEGEND

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate 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.

FORM OF ASSIGNMENT

For value received the undersigned do(es) hereby sell, assign and transfer unto _____ (Taxpayer Identification Number: _____) the within-mentioned Registered Bond and hereby irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same on the books of the Trustee with full power of substitution in the premises.

Dated: _____

PLEASE INSERT SOCIAL SECURITY NUMBER, TAXPAYER IDENTIFICATION NUMBER OR OTHER IDENTIFYING NUMBER OF ASSIGNEE _____

By _____

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

SIGNATURE GUARANTEED BY:

NOTICE: Signature must be guaranteed by an eligible guarantor.