

**SUPPLEMENTAL AGREEMENT NO. 1 TO
FISCAL AGENT AGREEMENT**

by and between

CITY OF ROSEVILLE

and

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

Dated as of December 1, 2021

Relating to:

**\$12,500,000
City of Roseville
Creekview Community Facilities District No. 1 (Public Facilities)
Improvement Area No. 1
Special Tax Bonds
Series 2021**

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SUPPLEMENTAL AGREEMENT NO. 1 TO FISCAL AGENT AGREEMENT

THIS SUPPLEMENTAL AGREEMENT NO. 1 TO FISCAL AGENT AGREEMENT (this “Supplemental Agreement No. 1” or “Agreement”), dated as of December 1, 2021, is by and between the CITY OF ROSEVILLE, a charter city and public body, corporate and politic, organized and existing under and by virtue of the Constitution and laws of the State of California (the “City”) for and on behalf of the City of Roseville Creekview Community Facilities District No. 1 (Public Facilities) (the “District”), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as fiscal agent (the “Fiscal Agent”) under a Fiscal Agent Agreement, dated as of September 1, 2020 (the “Original Fiscal Agent Agreement”) by and between the Fiscal Agent and the City.

RECITALS:

WHEREAS, the City Council of the City has conducted proceedings under and pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing at Section 53311, of the California Government Code (the “Act”), to form the District and the Creekview Community Facilities District No. 1 (Public Facilities) (Future Annexation Area) (the “Future Annexation Area”), to designate Improvement Area No. 1 of the Creekview Community Facilities District No. 1 (Public Facilities) (“Improvement Area No. 1”), to authorize the levy of special taxes upon the land within Improvement Area No. 1, and to issue bonds secured by said special taxes for the purpose of providing moneys for the construction and acquisition of authorized improvements for the District; and

WHEREAS, the City Council, as legislative body of the District, authorized the incurrence of bonded indebtedness for the District, including the Future Annexation Area, in the maximum aggregate principal amount of \$218,000,000 (the “Authorization”), initially allocated as follows: (i) for Improvement Area No. 1, \$81,000,000 and (ii) for the portion of the Future Annexation Area, an amount not to exceed \$137,000,000; and

WHEREAS, pursuant to the provisions of the Act and the Original Fiscal Agent Agreement, on September 9, 2020, the City issued, for and on behalf of the District, \$10,905,000 initial principal amount of City of Roseville Creekview Community Facilities District No. 1 (Public Facilities) Improvement Area No. 1 Special Tax Bonds, Series 2020 (the “2020 Bonds”) for the purpose of financing various public improvements authorized to be funded by the District, which 2020 Bonds constituted the first series of bonds issued pursuant to the Authorization; and

WHEREAS, Section 5.17 of the Original Fiscal Agent Agreement authorizes the issuance by Supplemental Agreement of Additional Bonds (as such terms are defined in the Original Fiscal Agent Agreement) secured under the Original Fiscal Agent Agreement on parity with the 2020 Bonds; and

WHEREAS, after due investigation and deliberation the City has determined that it is in the interests of the City and the District at this time for the City, for and on behalf of the District, to provide for the issuance of City of Roseville Creekview Community Facilities District No. 1 (Public Facilities) Improvement Area No. 1 Special Tax Bonds, Series 2021 (the “2021 Bonds”), to provide moneys needed to construct and acquire the facilities necessary for development of property within the City; and

WHEREAS, this Supplemental Agreement No. 1 is a “Supplemental Agreement” as defined in Section 1.03 of the Original Fiscal Agent Agreement and the 2021 Bonds are “Additional Bonds” as defined in Section 1.03 of the Original Fiscal Agent Agreement and secured under the Original Fiscal Agent Agreement, as amended and supplemented by this Supplemental Agreement No. 1, on parity with the 2020 Bonds;

WHEREAS, the City and the Fiscal Agent desire to enter into this Supplemental Agreement No. 1 pursuant to Sections 5.17 of the Original Fiscal Agent Agreement to provide for the issuance of the 2021 Bonds;

WHEREAS, in providing for the issuance of the 2021 Bonds, it is necessary to supplement and amend the Original Fiscal Agent Agreement, as more particularly provided in Section 1 and Section 2 hereof, as such supplements and amendments are authorized by Sections 5.17 and 8.01 of the Original Fiscal Agent Agreement; and

WHEREAS, the City has determined that all acts and proceedings required by law necessary to make the 2021 Bonds, when executed by the City for the District, authenticated and delivered by the Fiscal Agent and duly issued, the valid, binding and legal special obligations of the City for the District, and to constitute the Original Fiscal Agent Agreement, as amended and supplemented by this Supplemental Agreement No. 1, a valid and binding agreement for the uses and purposes herein and therein set forth, in accordance with its terms, have been done or taken and the execution and delivery of this Supplemental Agreement No. 1 have been in all respects duly authorized.

AGREEMENT:

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, and for other consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

SECTION 1. Supplement to Original Fiscal Agent Agreement. In accordance with the provisions of Section 5.17 and 8.01 of the Original Fiscal Agent Agreement, the Original Fiscal Agent Agreement is hereby amended by adding a new article thereto, to be designated as Article X. Such Article X shall read in its entirety as follows:

ARTICLE X

2021 BONDS

Section 10.01. Definitions. The Original Fiscal Agent Agreement is amended to add and/or modify the following definitions to Section 1.03.

“*Article X*” means this Article X which has been incorporated in and made a part of this Agreement pursuant to Supplemental Agreement No. 1, together with all amendments of and supplements to this Article X entered into pursuant to the provisions of Section 8.01.

“*Closing Date*” means with respect to each series of Bonds, the date upon which there is a physical delivery of the Bonds in exchange for the amount representing the purchase price of the Bonds by the Original Purchaser thereof, for the 2021 Bonds being December 14, 2021.

“Continuing Disclosure Certificate” means (i) with respect to the 2020 Bonds, the Continuing Disclosure Certificate, dated as of September 9, 2020, by and among the City and Willdan Financial Services, and (ii) with respect to the 2021 Bonds, the Continuing Disclosure Certificate, dated as of December 14, 2021, by and among the City and Willdan Financial Services in its capacity as Dissemination Agent, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

“Interest Payment Dates” means (i) with respect to the 2020 Bonds, March 1 and September 1 of each year, commencing March 1, 2021, and (ii) with respect to the 2021 Bonds, March 1 and September 1 of each year, commencing March 1, 2022.

“Supplemental Agreement No. 1” means Supplemental Agreement No. 1 to Fiscal Agent Agreement, dated as of December 1, 2021, between the City, for and on behalf of the District, and the Fiscal Agent.

“2021 Bonds” means the City of Roseville Creekview Community Facilities District No. 1 (Public Facilities) Improvement Area No. 1 Special Tax Bonds, Series 2021, authorized to be issued under Section 10.02.

“2021 Capitalized Interest Account” means the account by that name established in Section 3(D) of this Supplemental Agreement No. 1.

“2021 Costs of Issuance” means items of expense payable or reimbursable directly or indirectly by the City and related to the authorization, sale and issuance of the 2021 Bonds, which items of expense shall include, but not be limited to, printing costs, costs of reproducing and binding documents, closing costs, filing and recording fees, initial fees, expenses and charges of the Fiscal Agent including its first annual administration fee, expenses incurred by the City in connection with the issuance of the 2021 Bonds, municipal advisor fees, 2021 Bond (underwriter’s) discount or underwriting fee, legal fees and charges, including bond counsel, disclosure counsel, charges for execution, transportation and safekeeping of the 2021 Bonds and other costs, charges and fees in connection with the foregoing.

“2021 Costs of Issuance Fund” means the fund by that name established and held by the Fiscal Agent pursuant to Section 10.07.

“2021 Improvement Account” means the account by that name established in Section 3(B) of this Supplemental Agreement No. 1.

“2021 Reserve Account of the Reserve Fund” means the account by that name established in Section 10.06(B).

“Term 2021 Bonds” means the 2021 Bonds maturing September 1, 2036, September 1, 2041, September 1, 2046 and September 1, 2051.

Section 10.02. Authorization of 2021 Bonds. 2021 Bonds in the aggregate principal amount of \$12,500,000 are hereby authorized to be issued as Additional Bonds under and subject to the terms of this Agreement, the Act, and other applicable laws of the State of California.

Section 10.03. Terms of 2021 Bonds.

(A) Form; Denominations. The 2021 Bonds shall be issued as fully registered Bonds without coupons in the denomination of \$5,000 or any integral multiple of \$5,000 in excess thereof.

(B) Date of Bonds. The 2021 Bonds shall be dated the Closing Date for the 2021 Bonds.

(C) CUSIP Identification Numbers. "CUSIP" identification numbers shall be imprinted on the 2021 Bonds, but such numbers shall not constitute a part of the contract evidenced by the 2021 Bonds and any error or omission with respect thereto shall not constitute cause for refusal of any purchaser to accept delivery of and pay for the 2021 Bonds. In addition, failure on the part of the City or the Fiscal Agent to use such CUSIP numbers in any notice to Owners shall not constitute an event of default or any violation of the City's contract with such Owners and shall not impair the effectiveness of any such notice.

(D) Maturities, Interest Rates. The 2021 Bonds shall mature and become payable on September 1 in each of the years, and shall bear interest at the rates per annum (based on a 360-day year composed of 12 30-day months) as follows:

<u>Maturity Date (September 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP (770870)</u>
2023	\$ 85,000	3.000%	X43
2024	95,000	3.000	X50
2025	110,000	3.000	X68
2026	125,000	4.000	X76
2027	145,000	4.000	X84
2028	165,000	4.000	X92
2029	185,000	4.000	Y26
2030	205,000	4.000	Y34
2031	225,000	4.000	Y42
2036 ^T	1,485,000	4.000	Y59
2041 ^T	2,215,000	4.000	Y67
2046 ^T	3,145,000	4.000	Y75
2051 ^T	4,315,000	4.000	Y83

^T Term Bond.

(E) Interest and Method of Payment. Interest on the 2021 Bonds shall be payable as provided in Section 2.02(E) of this Agreement, with the Closing Date as used therein being the Closing Date as defined in Section 1.02, and payments shall be made on the 2021 Bonds as provided in Section 2.02(F), with the first Interest Payment Date being March 1, 2022.

Section 10.04. Redemption of 2021 Bonds.

(A) Redemption Dates.

(i) Optional Redemption. The 2021 Bonds are subject to optional redemption from any source of available funds (other than Prepayments of the Special Tax by

property owners), in whole or in part among maturities as specified by the City and by lot within a maturity, on any date on and after September 1, 2028 at the following respective redemption prices (expressed as percentages of the principal amount of the 2021 Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

<u>Redemption Dates</u>	<u>Redemption Price</u>
September 1, 2028 through August 31, 2029	103%
September 1, 2029 through August 31, 2030	102
September 1, 2030 through August 31, 2031	101
September 1, 2031 and any date thereafter	100

(ii) Mandatory Redemption From Prepayments. The 2021 Bonds are subject to mandatory redemption from Prepayments of the Special Tax by property owners, in whole or in part among maturities of the 2020 Bonds, 2021 Bonds and any Additional Bonds as specified by the City, and by lot within a maturity, on any Interest Payment Date at the following respective redemption prices (expressed as percentages of the principal amount of the 2021 Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

<u>Redemption Dates</u>	<u>Redemption Price</u>
March 1, 2022 through and including March 1, 2029	103%
September 1, 2029 and March 1, 2030	102
September 1, 2030 and March 1, 2031	101
September 1, 2031 and any Interest Payment Date thereafter	100

Prepayments and amounts released from the 2021 Reserve Account in connection with Prepayments will be allocated to the redemption of the 2021 Bonds and any Additional Bonds as nearly as practicable on a proportionate basis based on the outstanding principal amount of the 2021 Bonds and any Additional Bonds and shall be applied to redeem 2021 Bonds and Additional Bonds as nearly as practicable on a pro rata basis among maturities in increments of \$5,000; provided, however, that, for Prepayments of less than \$50,000, the City may specify that Prepayments be applied to one or more maturities of the 2021 Bonds or Additional Bonds so long as there is delivered to the Fiscal Agent a certification of a Special Tax consultant or administrator that, following such redemption from Prepayments, the maximum Special Taxes that may be levied in each Fiscal Year on Developed Property in Improvement Area No. 1 is not less than 110% of Maximum Annual Debt Service.

(iii) Mandatory Sinking Payment Redemption. The Term 2021 Bonds maturing September 1, 2036, September 1, 2041, September 1, 2046 and September 1, 2051 are subject to mandatory sinking payment redemption in part on September 1, 2032, September 1, 2037, September 1, 2042 and September 1, 2047, respectively, and on each September 1 thereafter to maturity, by lot, at a redemption price equal to 100% of the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts as set forth in the following tables:

Term Bonds Maturing September 1, 2036

Sinking Fund Redemption Date (September 1)	Sinking Fund Payment
2032	\$250,000
2033	270,000
2034	295,000
2035	320,000
2036 (maturity)	350,000

Term Bonds Maturing September 1, 2041

Sinking Fund Redemption Date (September 1)	Sinking Fund Payment
2037	\$380,000
2038	410,000
2039	440,000
2040	475,000
2041 (maturity)	510,000

Term Bonds Maturing September 1, 2046

Sinking Fund Redemption Date (September 1)	Sinking Fund Payment
2042	\$550,000
2043	585,000
2044	630,000
2045	670,000
2046 (maturity)	710,000

Term Bonds Maturing September 1, 2051

Sinking Fund Redemption Date (September 1)	Sinking Fund Payment
2047	\$760,000
2048	810,000
2049	860,000
2050	915,000
2051 (maturity)	970,000

The amounts in the foregoing tables shall be reduced pro rata, at the direction of the City in an Officer's Certificate, as a result of any prior partial optional or mandatory redemption of the Term 2021 Bonds pursuant to Section 10.04(A)(i) or (ii) above. In the event of a redemption pursuant to Section 10.04(A)(i) or (ii), the City shall provide the Fiscal Agent with a revised sinking fund schedule giving effect to the redemption so completed.

(B) Notice to Fiscal Agent. The City shall give the Fiscal Agent an Officer's Certificate containing notice of its intention to redeem 2021 Bonds pursuant to subsections (A)(i) and (A)(ii) not less than 45 days prior to the applicable redemption date, unless waived by the Fiscal Agent.

(C) Purchase of Bonds in Lieu of Redemption. In lieu of redemption under Section 10.04(A), moneys in the Bond Fund may be used and withdrawn by the Fiscal Agent for purchase of Outstanding 2021 Bonds, upon the filing with the Fiscal Agent of an Officer's Certificate requesting such purchase, at public or private sale as and when, and at such prices (including brokerage and other charges) as such Officer's Certificate may provide, but in no event may 2021 Bonds be purchased at a price in excess of the principal amount thereof, plus interest accrued to the date of purchase and any premium which would otherwise be due if such 2021 Bonds were to be redeemed in accordance with this Agreement.

(D) Redemption Procedure by Fiscal Agent. The Fiscal Agent shall cause notice of any redemption to be mailed by electronic or first class mail, postage prepaid, at least 20 days but not more than 60 days prior to the date fixed for redemption, to the Securities Depositories and to the Municipal Securities Rulemaking Board, and to the respective registered Owners of any 2021 Bonds designated for redemption, at their addresses appearing on the 2021 Bond registration books in the Principal Office of the Fiscal Agent; but such mailing shall not be a condition precedent to such redemption and failure to mail or to receive any such notice, or any defect therein, shall not affect the validity of the proceedings for the redemption of such 2021 Bonds.

Such notice shall state the redemption date and the redemption price and, if less than all of the then Outstanding 2021 Bonds are to be called for redemption, shall designate the CUSIP numbers and 2021 Bond numbers of the 2021 Bonds to be redeemed by giving the individual CUSIP number and 2021 Bond number of each 2021 Bond to be redeemed or shall state that all 2021 Bonds between two stated 2021 Bond numbers, both inclusive, are to be redeemed or that all of the 2021 Bonds of one or more maturities have been called for redemption, shall state as to any 2021 Bond called in part the principal amount thereof to be redeemed, and shall require that such 2021 Bonds be then surrendered at the Principal Office of the Fiscal Agent for redemption at the said redemption price, and shall state that further interest on such 2021 Bonds will not accrue from and after the redemption date.

The City has the right to rescind any notice of the optional redemption of 2021 Bonds under Section 10.04(A)(i) by written notice to the Fiscal Agent on or prior to two Business Days prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the 2021 Bonds then called for redemption, and such cancellation shall not constitute an event of default. The City and the Fiscal Agent have no liability to the Owners or any other party related to or arising from such rescission of redemption. The Fiscal Agent shall mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent under this Section.

Upon the payment of the redemption price of 2021 Bonds being redeemed, each check or other transfer of funds issued for such purpose shall, to the extent practicable, bear the CUSIP number identifying, by issue and maturity, of the 2021 Bonds being redeemed with the proceeds of such check or other transfer.

Whenever provision is made in this Agreement for the redemption of less than all of the 2021 Bonds of any maturity, the Fiscal Agent shall select the 2021 Bonds to be redeemed, from all 2021 Bonds or such given portion thereof of such maturity by lot in any manner which the Fiscal Agent in its sole discretion shall deem appropriate.

Upon surrender of 2021 Bonds redeemed in part only, the City shall execute and the Fiscal Agent shall authenticate and deliver to the registered Owner, at the expense of the City, a new 2021 Bond or 2021 Bonds, of the same series and maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the 2021 Bond or 2021 Bonds.

(E) Effect of Redemption. From and after the date fixed for redemption, if funds available for the payment of the principal of, and interest and any premium on, the 2021 Bonds so called for redemption shall have been deposited in the Bond Fund, such 2021 Bonds so called shall cease to be entitled to any benefit under this Agreement other than the right to receive payment of the redemption price, and no interest shall accrue thereon on or after the redemption date specified in such notice.

All 2021 Bonds redeemed and purchased by the Fiscal Agent pursuant to this Section shall be canceled by the Fiscal Agent. The Fiscal Agent shall destroy the canceled 2021 Bonds and issue a certificate of destruction thereof to the City.

Section 10.05. Form of 2021 Bonds; Authentication and Delivery.

(A) Form of 2021 Bonds. The 2021 Bonds, the form of Fiscal Agent's certificate of authentication, and the form of assignment to appear thereon, shall be substantially in the respective forms set forth in Exhibit C attached hereto and by this reference incorporated herein, with necessary or appropriate variations, omissions and insertions, as permitted or required by this Agreement and the Act.

(B) Execution of 2021 Bonds. The 2021 Bonds shall be executed on behalf of the City by the Mayor and the City Clerk of the City who are in office on the date of adoption of this Agreement or at any time thereafter, and the seal of the City shall be impressed, imprinted or reproduced by facsimile signature thereon. If any officer whose signature appears on any 2021 Bond ceases to be such officer before delivery of the 2021 Bonds to the Owner, such signature shall nevertheless be as effective as if the officer had remained in office until the delivery of the 2021 Bonds to the Owner. Any 2021 Bond may be signed and attested on behalf of the City by such persons as at the actual date of the execution of such 2021 Bond shall be the proper officers of the City although at the nominal date of such 2021 Bond any such person shall not have been such officer of the City.

Only such of the 2021 Bonds as shall bear thereon a certificate of authentication in the form set forth in Exhibit C, manually or electronically executed and dated by the Fiscal Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Agreement, and such certificate of the Fiscal Agent shall be conclusive evidence that such 2021 Bonds have been duly authenticated and delivered hereunder and are entitled to the benefits of this Agreement.

(C) Authentication and Delivery of 2021 Bonds. At any time after the execution of Supplemental Agreement No. 1 and delivery by the City of an Officer's Certificate that the requirements of Section 5.17 for the issuance of the 2021 Bonds as Additional Bonds have been met, the City may issue the 2021 Bonds for the District in the aggregate principal amount

set forth in Section 10.02 and deliver the 2021 Bonds to the Original Purchaser. The Authorized Officers of the City are hereby authorized and directed to deliver any and all documents and instruments necessary to cause the issuance of the 2021 Bonds in accordance with the provisions of the Act and this Agreement, as supplemented by Supplemental Agreement No. 1, to authorize the payment of 2021 Costs of Issuance and costs of the Project by the Fiscal Agent from the proceeds of the 2021 Bonds and to do and cause to be done any and all acts and things necessary or convenient for delivery of the 2021 Bonds to the Original Purchaser. The provisions of Sections 2.06 through 2.13 of the Original Fiscal Agent Agreement shall apply to the 2021 Bonds in a like manner as applied to the 2020 Bonds.

Section 10.06. Application of Proceeds of Sale of 2021 Bonds.

(A) The proceeds of the purchase of the 2021 Bonds by the Original Purchaser in the amount of \$13,740,761.65, which is the principal amount thereof (\$12,500,000.00) plus original issue premium of \$1,378,261.65 and less Underwriter's discount of \$137,500.00, shall be paid to the Fiscal Agent, who shall forthwith set aside, pay over and deposit such proceeds on the Closing Date as follows:

(i) Deposit in the 2021 Improvement Account of the Improvement Fund \$12,114,470.49;

(ii) Deposit in the 2021 Reserve Account of the Reserve Fund \$961,966.99, equaling the initial amount of the Reserve Requirement for the 2021 Bonds;

(iii) Deposit in the 2021 Capitalized Interest Account of the Bond Fund \$354,874.17; and

(iv) Deposit in the 2021 Costs of Issuance Fund \$309,450.00.

(B) In accordance with Section 4.03(A), the Fiscal Agent shall establish a separate subaccount within the Reserve Fund known as the "2021 Reserve Account," into which the amounts set forth in Section 10.06(A)(ii) shall be deposited. The 2021 Reserve Account shall be held by the Fiscal Agent within the Reserve Fund, and administered as set forth in the Agreement. Amounts available in the 2021 Reserve Account shall be available to pay interest and principal on the 2021 Bonds in accordance with this Agreement.

(C) The Fiscal Agent may, in its discretion, establish a temporary fund or account in its books and records to facilitate transfers required under this Section 10.06.

Section 10.07. 2021 Costs of Issuance Fund. There is hereby established a separate fund to be known as the "2021 Costs of Issuance Fund," which shall be held by the Fiscal Agent in trust. Amounts in the Costs of Issuance Fund shall be disbursed from time to time to pay 2021 Costs of Issuance, as set forth in an Officer's Certificate containing respective amounts to be paid to the designated payees, signed by an Authorized Officer and delivered to the Fiscal Agent. The Fiscal Agent shall pay all 2021 Costs of Issuance upon receipt of an invoice from any such payee which requests payment in an amount which is less than or equal to the amount set forth with respect to such payee in such Officer's Certificate, or upon receipt of an Officer's Certificate requesting payment of a 2021 Costs of Issuance not listed on the initial Officer's Certificate delivered to the Fiscal Agent on the Closing Date. Each such Officer's Certificate shall be sufficient evidence to the Fiscal Agent of the facts stated therein and the Fiscal Agent shall have no duty to confirm the accuracy of such facts. The Fiscal Agent shall maintain the

2021 Costs of Issuance Fund until 6 months after the Closing Date, and shall transfer any moneys remaining therein on such date, including any investment earnings thereon, to the 2021 Improvement Account. Thereafter, every invoice received by the Fiscal Agent shall be paid from amounts on deposit in the 2021 Improvement Account and the Fiscal Agent shall close the 2021 Costs of Issuance Fund. Moneys in the 2021 Costs of Issuance Fund shall be invested and deposited in accordance with Section 6.01. Interest earnings and profits resulting from said investment shall be retained by the Fiscal Agent in the 2021 Costs of Issuance Fund to be used for the purposes of such fund.

Section 10.08. Procedure for Disbursement of 2021 Improvement Account.

(A) **Disbursements.** Disbursements from the 2021 Improvement Account shall be made by the Fiscal Agent according to the procedure set forth in Section 3.04, and an Officer's Certificate substantially in the form of Exhibit B to the Agreement (except that in such Officer's Certificate, reference shall be made to the 2021 Improvement Account and to the 2021 Bonds).

(B) **Investment.** Moneys in the Improvement Fund and the accounts established thereunder shall be invested and deposited in accordance with Section 6.01. Interest earnings and profits from the investment of amounts in the Improvement Fund shall be retained by the Fiscal Agent in the Improvement Fund to be used for the purposes of the Improvement Fund.

(C) **Closing of Fund.** Upon the filing of an Officer's Certificate stating that the portion of the Project to be financed from the Improvement Fund and the accounts established thereunder has been completed and that all costs of such portion of the Project have been paid or are not required to be paid from the Improvement Fund, the Fiscal Agent shall transfer the amount, if any, remaining in the Improvement Fund to the Bond Fund for application to the payment of principal of and interest on the Bonds in accordance with Section 4.02 and the Improvement Fund shall be closed.

Section 10.09. Security for 2021 Bonds. The 2021 Bonds shall be Additional Bonds which shall be secured in the manner and to the extent set forth in Articles IV and V, and in this Article X.

Section 10.10. Effect of this Article X. Except as in this Article X expressly provided or except to the extent inconsistent with any provision of this Article X, the 2021 Bonds shall be deemed to be "Bonds" under and within the meaning of Section 1.03, and every term and condition contained in the foregoing provisions of this Agreement shall apply to the 2021 Bonds with full force and effect, with such omissions, variations and modifications thereof as may be appropriate to make the same conform to this Article X.

SECTION 2. Attachment of Exhibit C. The Original Fiscal Agent Agreement is hereby further amended by incorporating therein an Exhibit C setting forth the form of the 2021 Bonds, which shall read in its entirety as set forth in Exhibit A attached hereto and hereby made a part hereof.

SECTION 3. Additional Amendments to Original Fiscal Agent Agreement. The Original Fiscal Agent Agreement was previously amended and is hereby further amended as follows:

(A) Section 2.06 of the Agreement is amended by adding an additional paragraph thereto at the beginning of the Section which reads as follows:

“Prior to any transfer of the Bonds outside the book-entry system (including, but not limited to, the initial transfer outside the book-entry system) the transferor shall provide or cause to be provided to the Fiscal Agent all information necessary to allow the Fiscal Agent to comply with any applicable tax reporting obligations, including without limitation any cost basis reporting obligations under Internal Revenue Code Section 6045, as amended. The Fiscal Agent shall conclusively rely on the information provided to it and shall have no responsibility to verify or ensure the accuracy of such information.”

(B) A new Section 5.19 of the Agreement is added, which Section shall read as follows:

“Section 5.19. OFAC. The City covenants and represents that (i) neither it nor any of its subdivisions affiliates, subsidiaries, directors or officers are the target or subject of any sanctions enforced by the US Government, (including, the Office of Foreign Assets Control of the US Department of the Treasury (“OFAC”)), the United Nations Security Council, the European Union, HM Treasury, or other relevant sanctions authority (collectively “Sanctions”); and (ii) neither it nor any of its subdivisions affiliates, subsidiaries, directors or officers will use any payments made pursuant to this Agreement (i) to fund or facilitate any activities of or business with any person who, at the time of such funding or facilitation, is the subject or target of Sanctions, (ii) to fund or facilitate any activities of or business with any country or territory that is the target or subject of Sanctions, or (iii) in any other manner that will result in a violation of Sanctions by any person.”

(C) Section 3.04(A) of the Agreement is hereby amended by adding thereto, as a new third sentence thereof, the following: “There is also hereby created within the Improvement Fund a separate account designated as the “2021 Improvement Account” of the Improvement Fund, which account is hereby established for purposes of accounting for the use and disposition of 2021 Bond proceeds directed to the Improvement Fund pursuant to Section 10.06 and 10.08.

(D) Section 4.02(A) of the Agreement is hereby amended by adding thereto, as a new last sentence of the first paragraph thereof, the following: “There is also hereby created within the Bond Fund a “2021 Capitalized Interest Account” which account is hereby established for purposes of accounting for the disposition of 2021 Bonds, a portion of the proceeds of which will be deposited to such 2021 Capitalized Interest Account pursuant to Section 10.06. The amount deposited to the 2021 Capitalized Interest Account and any investment earnings thereon shall be used solely to make payments on the 2021 Bonds, and the amount deposited to the 2021 Capitalized Interest Account and any investment earnings thereon shall be applied solely to make payments on the 2021 Bonds as follows:

March 1, 2022 and
September 1, 2022:

The amount necessary, taking into account any amounts then on deposit in the Bond Fund available for such purpose, to pay interest on the 2021 Bonds on the Interest Payment Date which occurs on such dates.

(E) The first paragraph of Section 4.03(A) is amended to add a new second paragraph as follows:

Establishment of 2021 Reserve Account of the Reserve Fund. There is hereby established as a separate account within the Reserve Fund to be held by the Fiscal Agent, the 2021 Reserve Account, to the credit of which a deposit shall be made as required by Section 10.06(A)(ii). Moneys in the 2021 Reserve Account shall be held in trust by the Fiscal Agent for the benefit of the Owners of the 2021 Bonds for the payment of principal of, and interest on, all Outstanding 2021 Bonds and shall be subject to a lien in favor of the Owners of the 2021 Bonds on an equal basis.

(F) Subsection (a) of the definition of “Reserve Requirement” is amended to read as follows:

“(a) the Reserve Requirement for the 2020 Bonds shall not increase after the date of issuance of the 2020 Bonds, nor shall the Reserve Requirement for any series of Additional Bonds increase after the date of issuance of such series;”

(G) References in the Original Fiscal Agent Agreement to the 2020 Bonds or 2021 Bonds which, if the context requires reference to the 2020 Bonds, 2021 Bonds and any Additional Bonds in order to maintain the parity relationship of the 2020 Bonds, 2021 Bonds and any Additional Bonds and the security therefor, shall be deemed to refer to “Bonds” as defined in the Original Fiscal Agent Agreement rather than “2020 Bonds,” or “2021 Bonds.”

(H) Article V of the Agreement is hereby amended by adding thereto, as a new and additional section, designates Section 5.19, the following:

“Section 5.19. No Enforced Sanctions. The City covenants and represents that (i) neither it nor any of its subdivisions affiliates, subsidiaries, directors or officers are the target or subject of any sanctions enforced by the US Government, (including, the Office of Foreign Assets Control of the US Department of the Treasury (“OFAC”)), the United Nations Security Council, the European Union, HM Treasury, or other relevant sanctions authority (collectively “Sanctions”); and (ii) neither it nor any of its subdivisions affiliates, subsidiaries, directors or officers will use any payments made pursuant to this Agreement (i) to fund or facilitate any activities of or business with any person who, at the time of such funding or facilitation, is the subject or target of Sanctions, (ii) to fund or facilitate any activities of or business with any country or territory that is the target or subject of Sanctions, or (iii) in any other manner that will result in a violation of Sanctions by any person.”

SECTION 4. Partial Invalidity. If any section, paragraph, sentence, clause or phrase of this Supplemental Agreement No. 1 shall for any reason be held illegal, invalid or unenforceable, such holding shall not affect the validity of the remaining portions of this Supplemental Agreement No. 1. The City hereby declares that it would have entered into this Supplemental Agreement No. 1 and each and every other Section, paragraph, sentence, clause or phrase hereof and authorized the issue 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 No. 1 may be held illegal, invalid or unenforceable.

SECTION 5. Execution in Counterparts. This Supplemental Agreement No. 1 may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 6. Governing Law. This Supplemental Agreement No. 1 shall be construed and governed in accordance with the laws of the State of California applicable to contracts made and performed in such State.

IN WITNESS WHEREOF, the City and the Fiscal Agent have caused this Supplemental Agreement No. 1 to Fiscal Agent Agreement to be executed as of December 1, 2021.

CITY OF ROSEVILLE, a municipal corporation,
for and on behalf of the City of Roseville
Creekview Community Facilities District No. 1
(Public Facilities)

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

By: 

DOMINICK CASEY
City Manager

By: _____
Vice President

ATTEST:

By: 

SONIA OROZCO
City Clerk

APPROVED AS TO FORM:

By: 

MICHELLE SHEIDENBERGER
City Attorney

APPROVED AS TO SUBSTANCE:

By: 

DENNIS KAUFFMAN
Assistant City Manager/Chief Financial Officer

IN WITNESS WHEREOF, the City and the Fiscal Agent have caused this Supplemental Agreement No. 1 to Fiscal Agent Agreement to be executed as of December 1, 2021.

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By: _____
MICHELLE SHEIDENBERGER
City Attorney

APPROVED AS TO SUBSTANCE:

By: _____
DENNIS KAUFFMAN
Assistant City Manager/Chief Financial Officer

EXHIBIT A TO SUPPLEMENTAL AGREEMENT NO. 1 TO FISCAL AGENT AGREEMENT

EXHIBIT C
FORM OF 2021 BONDS

UNITED STATES OF AMERICA
STATE OF CALIFORNIA

No. _____ \$ _____

CITY OF ROSEVILLE
CREEKVIEW COMMUNITY FACILITIES DISTRICT NO. 1 (PUBLIC FACILITIES)
IMPROVEMENT AREA NO. 1
SPECIAL TAX BONDS
SERIES 2021

INTEREST RATE: _____% MATURITY DATE: September 1, 20__ BOND DATE: December 21, 2021 CUSIP: _____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

The City of Roseville (the "City") for and on behalf of the City of Roseville Creekview Community Facilities District No. 1 (Public Facilities) (the "District"), for value received, hereby promises to pay solely from the Special Tax Revenues (as hereinafter defined) to be collected in Improvement Area No. 1 of the District or amounts in certain funds and accounts held under the Agreement (as hereinafter defined), to the Registered Owner named above, or registered assigns (the "Owner"), on the Maturity Date set forth above, unless redeemed prior thereto as hereinafter provided, the Principal Amount set forth above, and to pay interest on such principal amount from the Bond Date shown above, or from the most recent Interest Payment Date (as hereinafter defined) to which interest has been paid or duly provided for, semiannually on March 1 and September 1, commencing March 1, 2022 (the "Interest Payment Dates"), at the Interest Rate set forth above, until the principal amount hereof is paid or made available for payment. The principal of this Bond is payable to the Owner hereof in lawful money of the United States of America upon presentation and surrender of this Bond at the principal corporate trust office of The Bank of New York Mellon Trust Company, N.A., in San Francisco, California, as fiscal agent (the "Fiscal Agent"). Interest on this Bond shall be paid by check of the Fiscal Agent mailed by first class mail on each Interest Payment Date to the Owner hereof as of the close of business on the 15th day of the month preceding the month in which the Interest Payment Date occurs whether or not such day is a Business Day (the "Record Date") at such Owner's address as it appears on the registration books maintained by the Fiscal Agent, or by wire transfer made on such Interest Payment Date upon written instructions delivered to the Fiscal Agent by the

applicable Record Date of any Owner of \$1,000,000 or more in aggregate principal amount of Bonds.

This Bond is one of a duly authorized issue of bonds approved by resolution of the City Council of the City adopted on November 3, 2021 (the "Resolution"), pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, Sections 53311, *et seq.*, of the California Government Code (the "Mello-Roos Act") for the purpose of providing moneys for the construction and acquisition of authorized improvements for the District, and is one of the bonds designated "City of Roseville Creekview Community Facilities District No. 1 (Public Facilities) Improvement Area No. 1 Special Tax Bonds Series 2021" (the "Bonds"). The issuance of the Bonds and the terms and conditions thereof are provided for by a Fiscal Agent Agreement, dated as of September 1, 2020, as amended by Supplemental Agreement No. 1 to Fiscal Agent Agreement, dated as of December 1, 2021, by and between the City and the Fiscal Agent (as so supplemented and amended, the "Agreement"), and this reference incorporates the Agreement herein, and by acceptance hereof the Owner of this Bond assents to said terms and conditions. The Agreement is authorized under, this Bond is issued under and both are to be construed in accordance with, the laws of the State of California.

Pursuant to the Mello-Roos Act, the Agreement and the Resolution, the principal of and interest on this Bond are payable solely from Special Tax Revenues and the amounts in certain funds held under the Agreement. "Special Tax Revenues" means the proceeds of the facilities special tax ("Special Taxes") levied under the Mello-Roos Act in Improvement Area No. 1 of the District that are received by the City, including all scheduled payments and delinquent payments thereof, interest thereon and proceeds of the redemption or sale of property sold as a result of foreclosure of the lien of the special taxes, net of a 1% administration charge of the County of Placer (as such charge may be changed in the future), but not including interest in excess of the interest due on the Bonds or any penalties collected in connection with any such foreclosure.

Interest on this Bond shall be payable from the Interest Payment Date next preceding the date of authentication hereof, unless (i) it is authenticated on an Interest Payment Date, in which event it shall bear interest from such Interest Payment Date, or (ii) such date of authentication is after a Record Date but on or prior to an Interest Payment Date, in which event interest will be payable from such Interest Payment Date, or (iii) such date of authentication is prior to the first Record Date, in which event interest will be payable from the Bond Date shown above; provided however, that if at the time of authentication of this Bond, interest is in default hereon, this Bond shall bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment hereon.

Any tax for the payment hereof shall be limited to the Special Tax, except to the extent that provision for payment has been made by the City as may be permitted by law. The Bonds do not constitute obligations of the City for which the City is obligated to levy or pledge, or has levied or pledged, general or special taxation other than described herein above.

The Bonds are subject to optional redemption from any source of available funds (other than Prepayments of the Special Tax by property owners), in whole or in part among maturities as specified by the City and by lot within a maturity, on any date on and after September 1, 2028 at the following respective redemption prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

<u>Redemption Dates</u>	<u>Redemption Price</u>
September 1, 2028 through August 31, 2029	103%
September 1, 2029 through August 31, 2030	102
September 1, 2030 through August 31, 2031	101
September 1, 2031 and any date thereafter	100

The Bonds are subject to mandatory redemption from Prepayments of the Special Tax by property owners, in whole or in part among maturities of the Bonds and Additional Bonds as specified by the City, and by lot within a maturity, on any Interest Payment Date at the following respective redemption prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

<u>Redemption Dates</u>	<u>Redemption Price</u>
March 1, 2022 through and including March 1, 2029	103%
September 1, 2029 and March 1, 2030	102
September 1, 2030 and March 1, 2031	101
September 1, 2031 and any Interest Payment Date thereafter	100

Prepayments and amounts released from the 2021 Reserve Account in connection with Prepayments will be allocated to the redemption of the Bonds and any Additional Bonds as nearly as practicable on a proportionate basis based on the outstanding principal amount of the Bonds and any Additional Bonds and shall be applied to redeem Bonds and Additional Bonds as nearly as practicable on a pro rata basis among maturities in increments of \$5,000; provided, however, that, for Prepayments of less than \$50,000, the City may specify that Prepayments be applied to one or more maturities of the Bonds or Additional Bonds so long as there is delivered to the Fiscal Agent a certification of a Special Tax consultant or administrator that, following such redemption from Prepayments, the maximum Special Taxes that may be levied in each Fiscal Year on Developed Property in Improvement Area No. 1 is not less than 110% of Maximum Annual Debt Service.

The Term Bonds maturing September 1, 2036, September 1, 2041, September 1, 2046 and September 1, 2051 are subject to mandatory sinking payment redemption in part on September 1, 2032, September 1, 2037, September 1, 2042 and September 1, 2047, respectively, and on each September 1 thereafter to maturity, by lot, at a redemption price equal to 100% of the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts as set forth in the following tables:

Term Bonds Maturing September 1, 2036

Sinking Fund Redemption Date (September 1)	Sinking Fund Payment
2032	\$250,000
2033	270,000
2034	295,000
2035	320,000
2036 (maturity)	350,000

Term Bonds Maturing September 1, 2041

Sinking Fund Redemption Date (September 1)	Sinking Fund Payment
2037	\$380,000
2038	410,000
2039	440,000
2040	475,000
2041 (maturity)	510,000

Term Bonds Maturing September 1, 2046

Sinking Fund Redemption Date (September 1)	Sinking Fund Payment
2042	\$550,000
2043	585,000
2044	630,000
2045	670,000
2046 (maturity)	710,000

Term Bonds Maturing September 1, 2051

Sinking Fund Redemption Date (September 1)	Sinking Fund Payment
2047	\$760,000
2048	810,000
2049	860,000
2050	915,000
2051 (maturity)	970,000

The amounts in the foregoing tables shall be reduced pro rata, at the direction of the City in an Officer's Certificate, as a result of any prior partial optional or mandatory redemption of the Term Bonds.

Notice of redemption with respect to the Bonds to be redeemed shall be given to the Owners thereof, in the manner, to the extent and subject to the provisions of the Agreement.

This Bond shall be registered in the name of the Owner hereof, as to both principal and interest. Each registration and transfer of registration of this Bond shall be entered by the Fiscal Agent in books kept by it for this purpose and authenticated by its manual signature upon the certificate of authentication endorsed hereon.

No transfer or exchange hereof shall be valid for any purpose unless made by the registered owner, by execution of the form of assignment endorsed hereon, and authenticated as herein provided, and the principal hereof, interest hereon and any redemption premium shall be payable only to the registered owner or to such Owner's order. The Fiscal Agent shall require the Owner requesting transfer or exchange to pay any tax or other governmental charge required to be paid with respect to such transfer or exchange. No transfer or exchange hereof shall be required to be made (i) within 15 days prior to the date established by the Fiscal Agent for selection of Bonds for redemption or (ii) with respect to a Bond after such Bond has been selected for redemption.

The Agreement and the rights and obligations of the City thereunder may be modified or amended as set forth therein. The principal of the Bonds is not subject to acceleration upon a default under the Agreement or any other document. This Bond shall not become valid or obligatory for any purpose until the certificate of authentication hereon endorsed shall have been dated and manually signed by the Fiscal Agent. It is hereby certified, recited and declared that all acts, conditions and things required by law to exist, happen and be performed precedent to and in the issuance of this Bond have existed, happened and been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the City, does not exceed any debt limit prescribed by the laws or Constitution of the State of California.

Unless this Bond is presented by an authorized representative of The Depository Trust Company to the Fiscal Agent for registration of transfer, exchange or payment, and any Bond issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

IN WITNESS WHEREOF, the City of Roseville has caused this Bond to be executed by the facsimile signatures of the Mayor and the City Clerk of the City, all as of the Bond Date stated above.

CITY OF ROSEVILLE, for and on behalf of the
CITY OF ROSEVILLE CREEKVIEW
COMMUNITY FACILITIES DISTRICT NO. 1
(PUBLIC FACILITIES)

By: _____
Mayor

By: _____
City Clerk

FISCAL AGENT'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the Resolution and the Agreement.

Dated: _____, 2021

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

By: _____
Authorized Signatory

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned do(es) hereby sell, assign and transfer unto

(Name, address and Tax Identification Number of Assignee)

the within-mentioned registered Bond and hereby irrevocably constitute(s) and appoint(s) _____, attorney, _____ to transfer the same on the registration books of the Fiscal Agent with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

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

NOTE: The signature(s) on 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.