

**SUPPLEMENTAL AGREEMENT NO. 2 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 August 1, 2021

Relating to:

**\$ _____
City of Roseville
Villages at Sierra Vista Community Facilities District No. 1 (Public Facilities)
Special Tax Bonds
Series 2021**

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SUPPLEMENTAL AGREEMENT NO. 2 TO FISCAL AGENT AGREEMENT

THIS SUPPLEMENTAL AGREEMENT NO. 2 TO FISCAL AGENT AGREEMENT (this “Supplemental Agreement No. 2”), dated as of August 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 Villages at Sierra Vista 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 July 1, 2019, as supplemented by Supplemental Agreement No. 1 to Fiscal Agent Agreement, dated as of July 1, 2020 (“Supplemental Agreement No. 1”) by and between the Fiscal Agent and the City.

RECITALS:

WHEREAS, the City Council of the City has formed the District under the provisions of the Mello-Roos Community Facilities Act of 1982, as amended (constituting Section 53311 *et seq.* of the California Government Code) (the “Act”); and

WHEREAS, the City Council, as the legislative body of the District, is authorized under the Act to levy special taxes to pay for the costs of facilities within the District and to authorize the issuance of bonds secured by said special taxes under the Act; and

WHEREAS, the Council, as legislative body of the District, previously authorized the issuance of special tax bonds of the City for the District in the maximum aggregate principal amount of not to exceed \$310,000,000 (the “Bond Authorization”); and

WHEREAS, pursuant to the provisions of the Act and the Original Fiscal Agent Agreement, the City previously issued, for and on behalf of the District, \$12,540,000 initial principal amount of City of Roseville Villages at Sierra Vista Community Facilities District No. 1 (Public Facilities) Special Tax Bonds, Series 2019 (the “2019 Bonds”) and \$9,835,000 initial principal amount of City of Roseville Villages at Sierra Vista Community Facilities District No. 1 (Public Facilities) Special Tax Bonds, Series 2020 (the “2020 Bonds”), each for the purpose of financing various public improvements authorized to be funded by the District, which 2019 Bonds and 2020 Bonds constituted the first and second series of bonds issued pursuant to the Bond 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 2019 Bonds and 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 Community Facilities District No. 1 Special Tax Bonds, Series 2021 in the initial aggregate principal amount of \$_____ (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. 2 is a “Supplemental Agreement” as defined in Section 1.03 of the Fiscal Agent Agreement and the 2021 Bonds are “Additional

Bonds” as defined in Section 1.03 of the Fiscal Agent Agreement, and secured under the Fiscal Agent Agreement on parity with the 2019 Bonds and 2020 Bonds;

WHEREAS, the City and the Fiscal Agent desire to enter into this Supplemental Agreement No. 2 pursuant to Section 5.17 of the Fiscal Agent Agreement to provide for the issuance of the 2021 Bonds;

WHEREAS, to provide for the issuance of the 2021 Bonds, it is necessary to supplement and amend the Fiscal Agent Agreement, as more particularly provided herein, as authorized by Sections 5.17 and 8.05 of the 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 Fiscal Agent Agreement, as amended and supplemented by this Supplemental Agreement No. 2, 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. 2 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 8.05 of the Fiscal Agent Agreement, the Fiscal Agent Agreement is hereby amended by adding a new article thereto, to be designated as Article XI. Such Article XI shall read in its entirety as follows:

ARTICLE XI

2021 BONDS

Section 11.01. Definitions. The Fiscal Agent Agreement is amended to add the following definitions to Section 1.03.

“*Article XI*” means this Article XI which has been incorporated in and made a part of this Agreement pursuant to Supplemental Agreement No. 2, together with all amendments of and supplements to this Article XI entered into pursuant to the provisions of Section 8.01.

“*Closing Date*” means, when referring to the 2021 Bonds and as used in this Supplemental Agreement No. 2, August ____, 2021.

“*Continuing Disclosure Certificate*” means (i) with respect to the 2019 Bonds, the Continuing Disclosure Certificate, dated as of July 1, 2019, by and between 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, (ii) with respect to the 2020 Bonds, the Continuing Disclosure Certificate, dated as of July 30, 2020, by and among the City and Willdan Financial Services, in its capacity as Dissemination Agent, (iii) and

with respect to the 2021 Bonds, the Continuing Disclosure Certificate, dated as of August ____, 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.

“*Fiscal Agent Agreement*” means the Fiscal Agent Agreement, dated as of July 1, 2019, as supplemented and amended by Supplemental Agreement No. 1 and Supplemental Agreement No. 2.

“*Interest Payment Dates*” means (i) with respect to the 2019 Bonds, March 1 and September 1 of each year, commencing September 1, 2019, (ii) with respect to the 2020 Bonds, March 1 and September 1 of each year, commencing September 1, 2020, and (iii) with respect to the 2021 Bonds, March 1 and September 1 of each year, commencing March 1, 2022.

“*Supplemental Agreement No. 2*” has the meaning given above.

“*2021 Bonds*” has the meaning given above.

“*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, financial advisor fees, (underwriter’s) discount or underwriting fee for the 2021 Bonds, 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 11.07.

“*2021 Improvement Account*” means the account by that name established in Section 3 of this Supplemental Agreement No. 2.

“*2021 Reserve Account*” means the account by that name established in Section 11.06(B) of this Supplemental Agreement No. 2 hereof.

“*Term 2021 Bonds*” means the 2021 Bonds maturing September 1, 20__ and September 1, 20__.

Section 11.02. Authorization of 2021 Bonds. 2021 Bonds in the aggregate principal amount of \$_____ are hereby authorized to be issued as Additional Bonds under and subject to the terms of the Fiscal Agent Agreement, the Act, and other applicable laws of the State of California. The 2021 Bonds shall be designated the “City of Roseville Villages at Sierra Vista Community Facilities District No. 1 (Public Facilities) Special Tax Bonds, Series 2021.”

Jurisdiction is hereby reserved to issue subsequent Additional Bonds; provided that the maximum aggregate principal amount of bonds which may be issued for the District, including Bonds outstanding under the Fiscal Agent Agreement, shall not exceed the Bond Authorization.

Section 11.03. 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 the 2021 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 be issued as serial bonds and term bonds, and shall mature and become payable as follows:

<u>Maturity Date</u> <u>(Sept. 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity Date</u> <u>(Sept.1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
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† Term Bond

(E) Interest and Method of Payment. Interest on the 2021 Bonds shall be payable as provided in Section 2.02(E) of the Fiscal Agent Agreement, with the Closing Date as used therein being the Closing Date for the 2021 Bonds, 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 11.04. 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, _____ 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, _____ through August 31, _____	103%
September 1, _____ through August 31, _____	102
September 1, _____ through August 31, _____	101
September 1, _____ 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 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>
Interest Payment Dates through March 1, _____	103%
September 1, _____ and March 1, _____	102
September 1, _____ and March 1, _____	101
September 1, _____ and Interest Payment Dates thereafter	100

(iii) Mandatory Sinking Payment Redemption. The Term 2021 Bonds maturing September 1, _____ are subject to mandatory sinking payment redemption in part on September 1, _____ and on each September 1 thereafter to maturity, by lot, at a redemption price equal to one hundred percent (100%) of the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts as set forth in the following table:

Mandatory Redemption Date (Sept. 1)	Sinking Fund Payment
---	-------------------------

20__ (maturity)

The Term 2021 Bonds maturing September 1, _____ are subject to mandatory sinking payment redemption in part on September 1, _____ and on each September 1 thereafter to maturity, by lot, at a redemption price equal to one hundred percent (100%) of the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts as set forth in the following table:

Mandatory Redemption Date (Sept. 1)	Sinking Fund Payment
---	-------------------------

20__ (maturity)

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 clause (A)(i) or clause (A)(ii) above. In the event of a redemption pursuant to clause (A)(i) or clause (A)(ii) above, the City shall provide the Fiscal Agent with a revised sinking fund schedule giving effect to the redemption so completed.

In lieu of redemption under this Section 11.04, 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.

(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 clause (A)(i) or clause (A)(ii) not less than 45 days prior to the applicable redemption date.

(C) Redemption Procedure by Fiscal Agent; Rescission; Effect of Redemption. The redemption provisions set forth in Section 2.03(C) and Section 2.03(D) shall apply to the 2021 Bonds as if set forth herein.

Section 11.05. 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 D 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 may 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 D, 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; Transfer and Exchange; Additional Provisions of the 2021 Bonds. At any time after the execution of Supplemental Agreement No. 2 and delivery by the City of an Officer's Certificate that the requirements of Section 5.17 of the Fiscal Agent Agreement 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 11.02 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 the Fiscal Agent Agreement, as supplemented by this Supplemental Agreement No. 2, 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 Fiscal Agent Agreement shall apply to the 2021 Bonds in a like manner as applied to the 2019 Bonds and 2020 Bonds.

Section 11.06. Application of Proceeds of Sale of 2021 Bonds.

(A) Proceeds of 2021 Bonds. The proceeds of the purchase of the 2021 Bonds by the Original Purchaser in the amount of \$_____ (being the aggregate principal amount thereof, plus a [net] original issue premium of \$_____, less an Underwriter's discount of \$_____), 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 \$_____;

(ii) Deposit in the 2021 Reserve Account of the Reserve Fund \$_____;
and

(ii) Deposit in the 2021 Costs of Issuance Fund \$_____.

(B) 2021 Reserve Account. 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 11.06(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 Fiscal Agent Agreement. The Reserve Requirement for the 2021 Bonds shall not increase at any time.

(C) Additional Funds and Accounts. 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 11.06.

Section 11.07. 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 the Chief Financial Officer or a designee thereof 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. The Fiscal Agent shall maintain the 2021 Costs of Issuance Fund for a period of 45 days from the Closing Date and then shall transfer any moneys remaining therein, 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 11.08. 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 11.09. 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 XI.

Section 11.10. Effect of this Article XI. Except as in this Article XI expressly provided or except to the extent inconsistent with any provision of this Article XI, 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 XI.

SECTION 2. Attachment of Exhibit D. The Fiscal Agent Agreement is hereby further amended by incorporating therein an Exhibit D 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 Fiscal Agent Agreement. The Fiscal Agent Agreement is hereby further amended as follows:

(A) Section 3.04(A) of the Fiscal Agent Agreement is hereby amended by adding thereto, as a new fourth sentence thereof (a third sentence having been added pursuant to Supplemental Agreement No. 1), 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 11.06 and 11.08.

(B) Article V of the Fiscal Agent 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.”

(C) It is further acknowledged that pursuant to Supplemental Agreement No. 1, the Fiscal Agent Agreement was amended such that references in the Fiscal Agent Agreement to the 2019 Bonds which, if the context requires reference to the 2019 Bonds and any Additional Bonds in order to maintain the parity relationship of the 2019 Bonds and any Additional Bonds and the security therefor, shall be deemed to refer to “Bonds” as defined in the Fiscal Agent Agreement rather than “2019 Bonds.”

(D) It is further acknowledged that pursuant to Supplemental Agreement No. 1, the sentence in the Fiscal Agent Agreement that “the Reserve Requirement for the 2019 Bonds shall not increase after the date of issuance of the 2019 Bonds” in the definition of “Reserve Requirement” was changed to read as follows: “the Reserve Requirement for each series of Bonds shall not increase after the date of issuance of such series of Bonds.”

SECTION 4. Partial Invalidity. If any section, paragraph, sentence, clause or phrase of this Supplemental Agreement No. 2 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. 2. The City hereby declares that it would have entered into this Supplemental Agreement No. 2 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. 2 may be held illegal, invalid or unenforceable.

SECTION 5. Execution in Counterparts. This Supplemental Agreement No. 2 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. 2 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. 2 to Fiscal Agent Agreement to be executed as of August 1, 2021.

CITY OF ROSEVILLE, a municipal corporation,
for and on behalf of the City of Roseville
Villages at Sierra Vista 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

EXHIBIT A TO SUPPLEMENTAL AGREEMENT NO. 2 TO FISCAL AGENT AGREEMENT

**EXHIBIT D TO FISCAL AGENT AGREEMENT
FORM OF 2021 BONDS**

UNITED STATES OF AMERICA
STATE OF CALIFORNIA

No. _____

\$ _____

CITY OF ROSEVILLE
VILLAGES AT SIERRA VISTA
COMMUNITY FACILITIES DISTRICT NO. 1 (PUBLIC FACILITIES)
SPECIAL TAX BOND
SERIES 2021

INTEREST RATE:

MATURITY DATE:

BOND DATE:

CUSIP:

September 1, ____

_____, 2021

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

The City of Roseville (the "City") for and on behalf of the City of Roseville Villages at Sierra Vista Community Facilities District No. 1 (Public Facilities) (the "District"), for value received, hereby promises to pay solely from the Special Tax (as hereinafter defined) to be collected in 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 a designated corporate trust office of The Bank of New York Mellon Trust Company, N.A. in San Francisco, California (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 (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 on _____, 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 improvements within the District, and is one of the bonds designated “City of Roseville Villages at Sierra Vista Community Facilities District No. 1 (Public Facilities) 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 July 1, 2019, as amended and supplemented by a Supplemental Agreement No. 1 to Fiscal Agent Agreement dated as of July 1, 2021 and a Supplemental Agreement No. 2 to Fiscal Agent Agreement dated as of August 1, 2021 (together, the “Agreement”), by and between the City and the Fiscal Agent 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, on parity with previously issued bonds of the District, solely from the 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 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 (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, _____ 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, _____ through August 31, _____	103%
September 1, _____ through August 31, _____	102
September 1, _____ through August 31, _____	101
September 1, _____ 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 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>
Interest Payment Dates through March 1, _____	103%
September 1, _____ and March 1, _____	102
September 1, _____ and March 1, _____	101
September 1, _____ and Interest Payment Dates thereafter	100

The Term Bonds maturing September 1, _____ are subject to mandatory sinking payment redemption in part on September 1, _____ and on each September 1 thereafter to maturity, by lot, at a redemption price equal to one hundred percent (100%) of the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts as set forth in the following table:

Mandatory Redemption Date (Sept. 1)	Sinking Fund Payment
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20__ (maturity)

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 dated _____, 2021, to be signed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk.

CITY OF ROSEVILLE, for and on behalf of the
CITY OF ROSEVILLE VILLAGES AT SIERRA
VISTA 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.