

AMENDMENT TO REMARKETING AGREEMENT

This AMENDMENT TO REMARKETING AGREEMENT (this “**Amendment**”) executed and entered into on April [13], 2017, is by and among the City of Riverside (the “**City**”), Merrill Lynch, Pierce, Fenner & Smith Incorporated, as original remarketing agent (the “**Original Remarketing Agent**”) and BofAML Securities, Inc., as remarketing agent (the “**Remarketing Agent**”).

RECITALS

A. On May 1, 2008, the City issued its Variable Rate Refunding Electric Revenue Bonds, Issue of 2008A (the “**2008A Bonds**”), pursuant to Resolution No. 17662 adopted by the City Council on January 8, 1991 (the “**Master Resolution**”), as amended and supplemented, including by Resolution No. 21611 adopted by the City Council on April 22, 2008 (the “**Tenth Supplemental Resolution**”).

B. On May 1, 2008, the City also issued its Variable Rate Refunding Electric Revenue Bonds, Issue of 2008B (the “**2008B Bonds**”), pursuant to the Master Resolution, as amended and supplemented, including by Resolution No. 21612 adopted by the City Council on April 22, 2008 (the “**Eleventh Supplemental Resolution**”).

C. On May 1, 2008, the City also issued its Variable Rate Refunding Electric Revenue Bonds, Issue of 2008C (the “**2008C Bonds**”), pursuant to the Master Resolution, as amended and supplemented, including by Resolution No. 21613 adopted by the City Council on April 22, 2008 (the “**Twelfth Supplemental Resolution**”).

D. In connection with the issuance of the 2008A Bonds, the 2008B Bonds and the 2008C Bonds, the City entered into a Remarketing Agreement, dated as of May 1, 2008 (the “**Original Remarketing Agreement**”), with the Original Remarketing Agent, as remarketing agent thereunder.

E. Section 14(c) of the Original Remarketing Agreement provides for the amendment of the Original Remarketing Agreement by an instrument signed in writing by the parties thereto.

F. The City and the Original Remarketing Agent desire to amend the Original Remarketing Agreement to reflect: (i) the substitution of Barclays Capital Inc. as the new remarketing agent for the 2008A Bonds; and (ii) the assignment of remarketing agent duties for the 2008B Bonds and 2008C Bonds from the Original Remarketing Agent to the Remarketing Agent.

G. Barclays Bank plc provides credit support for the 2008A Bonds, and Bank of America, N.A. provides credit support for the 2008B Bonds and 2008C Bonds.

H. Barclays Bank plc and Bank of America, N.A. have provided their consent to this Amendment.

I. All acts, conditions and things that are required by law to exist, to have happened and to have been performed precedent to and in connection with the execution and entry into of this Amendment do exist, have happened and been performed, and the parties hereto are duly authorized to execute and enter into this Amendment.

In consideration of the foregoing, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS AND AUTHORIZATION

Section 1.1. Definitions and Rules of Construction. Unless the context otherwise requires, the capitalized terms that are used herein but not defined shall, for all purposes of this Amendment, have the meanings that are specified in the Original Remarketing Agreement, together with any amendments thereof or supplements thereto permitted to be made thereunder. Unless the context otherwise indicates, words importing the singular number shall include the plural number and vice versa. The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder” and any similar terms, as used in this Amendment, refer to the Amendment as a whole.

Section 1.2. Authorization for Amendment. This Amendment is entered into in accordance with Section 14(c) of the Original Remarketing Agreement.

ARTICLE II

AMENDMENT TO ORIGINAL REMARKETING AGREEMENT

Section 2.1. Assignment of Remarketing Agent Duties for 2008B Bonds and 2008C Bonds. Effective on [June 1, 2017], all references to the “Remarketing Agent” for the 2008B Bonds and the 2008C Bonds under the Original Remarketing Agreement shall refer to BofAML Securities, Inc. BofAML Securities, Inc. affirms that: (i) as of the Effective Date (as such term is defined in Section 3.1), it satisfies, and as of [June 1, 2017], it shall satisfy, the requirements to serve as the “Remarketing Agent” under the Master Resolution, the Eleventh Supplemental Resolution and the Twelfth Supplemental Resolution; (ii) the Original Remarketing Agent will assign the duties of the remarketing agent under the Original Remarketing Agreement to it, and it will accept such duties, as of [June 1, 2017]; and (iii) the representations and covenants that are set forth in Section 8 of the Original Remarketing Agreement are true and correct as to it, and hereby made to the City as of the Effective Date, and will be true and correct as of [June 1, 2017]. The City hereby acknowledges the assignment of the duties of the remarketing agent to BofAML Securities, Inc. effective as of [June 1, 2017].

Section 2.2. Substitution of Remarketing Agent for 2008A Bonds. The Original Remarketing Agent and the Remarketing Agent acknowledge that: (i) the City has substituted Barclays Capital Inc. as the remarketing agent for the 2008A Bonds effective on the Effective Date; and (ii) neither the Original Remarketing Agent nor the Remarketing Agent shall serve as the remarketing agent for the 2008A Bonds beginning on the Effective Date.

ARTICLE III

MISCELLANEOUS

Section 3.1. Effect of Amendment. This Amendment shall be effective on the date that is set forth above (the “**Effective Date**”). As of the Effective Date, all of the terms and provisions that are contained in this Amendment shall form part of the Original Remarketing Agreement as fully and with the same effect as if all such terms and provisions had been set forth in the Original Remarketing Agreement. The Original Remarketing 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. If there shall be any conflict between the terms of this Amendment and the terms of the Original Remarketing Agreement (as in effect on the day prior to the Effective Date), the terms of this Amendment shall prevail.

Section 3.2. Binding Effect. This Amendment shall inure to the benefit of and shall be binding upon the City and the Remarketing Agent and their respective successors and assigns.

Section 3.3. Severability. In the event that any provision of this Amendment shall be held invalid or unenforceable by a court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provisions hereof.

Section 3.4. Execution in Counterparts. This Amendment may be executed in several counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

Section 3.5. Applicable Law. This Amendment shall be governed by and construed in accordance with the laws of the State of California applicable to contracts made and performed in such State.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Amendment to Remarketing Agreement effective the date first above written.

CITY OF RIVERSIDE, CALIFORNIA

By: _____
Chief Financial Officer

**MERRILL LYNCH, PIERCE, FENNER &
SMITH INCORPORATED,**
as Original Remarketing Agent

By: _____
Its: _____

BOFAML SECURITIES, INC.,
as Remarketing Agent

By: _____
Its: _____

APPROVED AS TO FORM:

BY: *Susan Wilson*
ASSISTANT CITY ATTORNEY

The undersigned hereby consents to the foregoing Amendment to Remarketing Agreement:

BARCLAYS BANK PLC

By: _____
Its: _____

The undersigned hereby consents to the foregoing Amendment to Remarketing Agreement:

BANK OF AMERICA, N.A.

By: _____
Its: _____