

AMENDMENT AGREEMENT

AMENDMENT AGREEMENT entered into on April __, 2017 (the "*Amendment*") among CITY OF RIVERSIDE (the "*City*") and BARCLAYS BANK PLC (the "*Bank*").

WITNESSETH:

WHEREAS, the City and the Bank have entered into a Reimbursement Agreement, dated as of May 22, 2014 (as amended to the date hereof, the "*Agreement*"), among the City and the Bank, relating to the \$84,515,000 City of Riverside Variable Rate Refunding Electric Revenue Bonds Issue of 2008A (the "*Bonds*") and a Fee Letter, dated May 22, 2014 (the "*Fee Letter*"), in connection with the Reimbursement Agreement;

WHEREAS, the City has requested that the Stated Expiration Date set forth in the Letter of Credit be extended to May 21, 2021 and that certain changes be made to the Fee Letter;

WHEREAS, pursuant to a Notice of Extension, dated April __, 2017, delivered by the Bank to the Trustee, the Bank has agreed to extend the Stated Expiration Date set forth in the Letter of Credit to May 21, 2021; and

WHEREAS, pursuant to Section 2.05 of the Agreement, the Fee Letter is incorporated into the Agreement by reference as if fully set forth in the Agreement;

NOW, THEREFORE, in consideration of the premises and of the mutual agreements herein contained, the parties hereto agree as follows:

1. Amendments. (a) Clause (ii) of Section 6.01(d) of Agreement is hereby amended in its entirety to read as follows:

"(ii) on and after any date on which the long-term ratings of any Parity Debt are "BBB+" or below by S&P, "BBB+" or below by Fitch, or "Baa1" or below by Moody's, as soon as available and in any event within ninety (90) days after the end of the second quarter and final quarter of each Fiscal Year, the unaudited financial statements of the City's Electric System for such six-month period, in the form customarily prepared by the City, showing financial statements for the Electric System;"

(b) We hereby agree that the following shall be added as Section 9.22 of the Agreement:

"Section 9.22. *Bail-In Action Acknowledgment.* The City acknowledges and agrees that notwithstanding any other term of this Agreement or any other agreement, arrangement or understanding with the Bank, any liability arising under or in connection with this Agreement (including, without limitation, any liability arising out of or in connection with the Letter of Credit) may be subject to Bail-In Action, and accepts to be bound by the effect of:

(a) any Bail-In Action in relation to such liability, including (without limitation):

(i) a reduction, in full or in part, of any amount due in respect of any such liability;

(ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, the City, the Trustee or any other Person; and

(iii) a cancellation of any such liability; and

(b) a variation of any term of this Agreement or the Letter of Credit to the extent necessary to give effect to Bail-In Action in relation to any such liability.

“Bail-In Action” means the exercise by a resolution authority of any write-down or conversion power existing from time to time (including, without limitation, any power to amend or alter the maturity of eligible liabilities of an institution under resolution or amend the amount of interest payable under such eligible liabilities or the date on which interest becomes payable, including by suspending payment for a temporary period and together with any power to terminate and value transactions) under, and exercised in compliance with, any laws, regulations, rules or requirements in effect in the United Kingdom relating to the transposition of the Bank Recovery and Resolution Directive, as amended from time to time, including but not limited to, the Banking Act 2009 as amended from time to time, and the instruments, rules and standards created thereunder, pursuant to which our obligations (or those of the Bank’s affiliates) can be reduced (including to zero), cancelled or converted into shares, other securities, or other obligations of the Bank or any other person.”

(c) We hereby agree that, effective as of May 22, 2017, the Fee Letter is hereby amended to replace the chart in Section (1) thereof with the following chart:

“LEVEL	S&P RATING	FITCH RATING	FACILITY FEE RATE
Level 1	AA- or above	AA- or above	0.325%
Level 2	A+	A+	0.475%
Level 3	A	A	0.625%
Level 4	A-	A-	0.775%
Level 5	BBB+ or below	BBB+ or below	0.925%”

For the avoidance of doubt, the Facility Fee payable on the first Business Day of June 2017 shall be calculated based on the rates set forth in the Fee Letter (disregarding the amendments contained herein) for the period from the first Business Day of March 2017 to but excluding May 22, 2017, and based on the rates set forth in the Fee Letter, as amended by this Amendment, for the period from and including May 22, 2017 to but excluding the first Business Day of June 2017.

(d) We hereby agree that Section (2) of the Fee Letter is hereby amended to (i) replace the phrase “by S&P below ‘A-1’” with the phrase “by S&P below ‘A-2’” and (ii) amend clause (C) thereof to read as follows: “(C) when the Bank shall request the payment of additional amounts pursuant to Section 3.02 of the Reimbursement Agreement or a Bail-In Action shall occur.”

2. Representations. In addition to the representations and warranties set forth in Article V of the Agreement which are hereby deemed repeated by the City as of the date hereof (provided that all references therein to the “Agreement” shall be deemed to refer to the Agreement as amended by this Amendment), the City hereby represents and warrants to the Bank that:

(a) it has the power to request the extension of the Stated Expiration Date and to execute and deliver this Amendment and to perform its obligations under the Agreement and the Fee Letter, as amended by this Amendment, and has taken all necessary action to authorize such execution, delivery and performance;

(b) the person signing this Amendment on its behalf is duly authorized to do so;

(c) it has obtained all governmental and other consents and authorizations that it is required to obtain in connection with the extension of the Stated Expiration Date and in connection with its execution and delivery of this Amendment, all such consents and authorizations are in full force and effect and all conditions of any such consents and authorizations have been complied with;

(d) such extension, execution, delivery and performance do not violate or conflict with any existing law, rule, regulation, order, writ, judgment, injunction, decree or award binding on the University or any of its assets, or result in a material breach of any of the terms of, or constitute a material default under or result in the creation or imposition of any lien on, any indenture, mortgage, deed of trust, lease or other agreement or instrument to which the City is a party or by which it or any of its property is bound or its enabling statutes or any of the rules or regulations applicable to it or its property or any decree or order of any court or other governmental body; and

(e) its obligations under the Agreement and the Fee Letter, as amended by this Amendment, constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application, regardless of whether enforcement is sought in a proceeding in equity or in law).

3. Fee. The City hereby agrees to pay the fees of counsel for the Bank, in the amount of \$_____, incurred in connection with the preparation, negotiation, execution and delivery of this Amendment.

4. Agreement Ratified and Confirmed. Except as expressly modified by this Amendment, the Fee Letter and the Agreement are in all respects ratified and confirmed and the terms, provisions and conditions thereof are and shall remain in full force and effect. From and after the date hereof all references to the Fee Letter in the Agreement or any of the Related Documents shall mean the Fee Letter as amended by the terms hereof and all references to the Agreement in any of the Related Documents shall mean the Agreement as amended by the terms hereof. This Amendment is an integral part of the Agreement and shall be governed by and be subject to the terms and provisions of the Agreement, all of which are hereby incorporated by reference.

5. Governing Law. This Amendment shall be governed by and construed in accordance with the governing law provisions set forth in the Agreement.

6. Definitions. Capitalized terms used in this Amendment and not otherwise defined herein shall have the meanings specified for such terms in the Agreement or the Fee Letter.

IN WITNESS WHEREOF, the parties have executed this Amendment as of date first written above.

BARCLAYS BANK PLC

By _____
James Saakvitne
Authorized Signatory for and on behalf of Barclays
Bank PLC

CITY OF RIVERSIDE

By _____
Name:
Title:

APPROVED AS TO FORM:

BY: *Susan Wilson*
ASSISTANT CITY ATTORNEY