

**FIRST SUPPLEMENTAL INDENTURE**

**by and among**

**RIVERSIDE PUBLIC FINANCING AUTHORITY**

**and**

**U.S. BANK NATIONAL ASSOCIATION,  
as Trustee**

**and**

**CITY OF RIVERSIDE**

**Dated as of June 1, 2019**

**Relating to**

**\$ \_\_\_\_\_  
RIVERSIDE PUBLIC FINANCING AUTHORITY  
LEASE REVENUE BONDS, SERIES 2019B (MAIN LIBRARY PROJECT)**

## FIRST SUPPLEMENTAL INDENTURE

THIS FIRST SUPPLEMENTAL INDENTURE, dated as of June 1, 2019 (the "First Supplemental Indenture"), by and among the Riverside Public Financing Authority (the "Authority"), U.S. Bank National Association, as trustee (the "Trustee") and the City of Riverside (the "City") governs the terms of the Authority's Lease Revenue Bonds, Series 2019B (Main Library Project) which are being issued as Additional Bonds in accordance with the Indenture, dated as of August 1, 2012, between the Authority, the City and the Trustee (the "Original Indenture" and together with this First Supplemental Indenture, the "Indenture"), and supplements the Original Indenture.

### RECITALS:

WHEREAS, pursuant to the Original Indenture, the Authority has previously issued its Lease Revenue Refunding Bonds, Series 2012A (the "Series 2012A Bonds") in the aggregate principal amount of \$41,240,000; and

WHEREAS, the City and the Authority have entered into a Lease Agreement, dated as of August 1, 2012, as amended by that First Supplement to Lease Agreement, dated as of June 1, 2019 (collectively, the "Lease"), whereby the City, as agent of the Authority, has agreed to cause the acquisition and construction of certain capital improvements as may be designated from time to time, including, but not limited to, a public library and related improvements, to be owned and operated by the City as described therein (collectively, the "Library Project"), and the City has leased the Property (as such term is defined in the Ground Lease) from the Authority; and

WHEREAS, in order to finance the costs of the Library Project, the City and the Authority have authorized the sale of the \$\_\_\_\_\_ Riverside Public Financing Authority Lease Revenue Bonds, Series 2019B (Main Library Project) (the "Series 2019B Bonds") payable from the Base Rental Payments to be made by the City under the Lease on a parity with the Series 2012A Bonds; and

WHEREAS, the Authority and the City have determined all requirements for the issuance of the Series 2019B Bonds as Additional Bonds under the terms of the Original Indenture have been satisfied; and

NOW, THEREFORE, in order to establish the terms and conditions upon and subject to which the Series 2019B Bonds are to be issued, and in consideration of the promises and of the mutual covenants contained herein and of the purchase and acceptance of the Series 2019B Bonds by the Owners thereof, and for other valuable consideration, the receipt of which is hereby acknowledged, the City does hereby covenant and agree, for the benefit of the Owners of the Series 2012A Bonds, the Series 2019B Bonds and any other Additional Bonds which may be issued from time to time, as follows:

## ARTICLE I

### DEFINITIONS

**Section 1.01 Amended Definitions.** All capitalized terms not otherwise defined herein shall have the meaning set forth in the Original Indenture. The following definitions set forth in

Section 1.01 of the Original Indenture are amended to mean the following, or added to Section 1.01 of the Original Indenture, as applicable, with respect to the Series 2019B Bonds:

“Assignment Agreement” means the Assignment Agreement, dated as of August 1, 2012, as amended by that certain First Supplement to Assignment Agreement, dated as of June 1, 2019, by and between the Trustee and the Authority, and any duly authorized and executed amendments thereto.

“Bonds” means the Series 2012A Bonds, the Series 2019B Bonds and any other Additional Bonds.

“Continuing Disclosure Certificate” means, collectively, (i) that certain Continuing Disclosure Certificate, dated August 15, 2012, executed and delivered by the City, as it may be amended from time to time in accordance with the terms thereof; (ii) that certain Continuing Disclosure Certificate, dated as of June \_\_, 2019, executed and delivered by the City, as it may be amended from time to time in accordance with the terms thereof; and (iii) any certificate or agreement with respect to any other Additional Bonds relating to compliance with Rule 15c2-12 adopted under the Securities Exchange Act of 1934, as amended.

“Closing Date” means, with respect to the Series 2012A Bonds, August 15, 2012, and with respect to the Series 2019B Bonds, June \_\_, 2019.

“Ground Lease” means the Ground Lease dated as of August 1, 2012, as amended by that First Supplement to Ground Lease, dated as of June 1, 2019.

“Interest Payment Date” means May 1 and November 1 of each year, commencing May 1, 2013 with respect to the Series 2012A Bonds and commencing [November 1, 2019] with respect to the Series 2019B Bonds.

“Original Indenture” means the Indenture dated as of August 1, 2012, between the Authority, the City and the Trustee.

“Project Fund” means the fund by that name established pursuant to Section 3.01 of this First Supplemental Indenture.

“Series 2012A Bonds” means the Series 2012A Bonds issued pursuant to the Original Indenture.

“Series 2019B Bonds” means the Series 2019B Bonds issued pursuant to this First Supplemental Indenture, which have been issued as Additional Bonds pursuant to Sections 3.6 and 3.7 of the Original Indenture.

“Series 2019B Bonds Costs of Issuance Fund” means the fund of that name established pursuant to Section 3.02 hereof.

**ARTICLE II**

**THE SERIES 2019B BONDS**

**Section 2.01 Authorization of the Series 2019B Bonds.** Under and pursuant to the Indenture, upon Written Request of the Authority, the Trustee will deliver to the original purchaser the Series 2019B Bonds in an aggregate principal amount of \$ \_\_\_\_\_ as Additional Bonds payable from the Base Rental Payments.

**Section 2.02 Terms of Series 2019B Bonds.**

(a) The Series 2019B Bonds shall be issued in fully registered form without coupons in Authorized Denominations, so long as no Series 2019B Bond shall have more than one maturity date. The Series 2019B Bonds shall be dated as of the Closing Date, shall be issued in the aggregate principal amount of \$ \_\_\_\_\_, shall mature on November 1 of each year and shall bear interest (calculated on the basis of a 360-day year comprised of twelve 30-day months) at the rates per annum as follows:

<i>Maturity</i> <i>(November 1)</i>	<i>Principal</i> <i>Amount</i>	<i>Interest</i> <i>Rate</i>
	\$	%

(b) Interest on the Series 2019B Bonds shall be payable from the Interest Payment Date next preceding the date of authentication thereof unless (i) a Series 2019B Bond is authenticated on or before an Interest Payment Date and after the close of business on the preceding Record Date, in which event it shall bear interest from such Interest Payment Date, (ii) a Series 2019B Bond is authenticated on or before the first Record Date, in which event interest thereon shall be payable from the dated date thereof, or (iii) interest on any Series 2019B Bond is in default as of the date of authentication thereof, in which event interest thereon shall be payable from the date to which interest has been paid in full, payable on each Interest Payment Date. Interest shall be paid in lawful money of the United States of America on each Interest Payment Date to the Persons in whose names the ownership of the Series 2019B Bonds is registered on the Registration Books at the close of business on the immediately preceding Record Date, except as provided below. Interest shall be paid by check of the Trustee mailed by first class mail, postage prepaid, on each Interest Payment Date to the Series 2019B Bond Owners at their respective addresses shown on the Registration Books as of the close of business on the preceding Record Date.

(c) The principal and premium, if any, of the Series 2019B Bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof upon maturity or earlier redemption at the Office of the Trustee.

(d) The Series 2019B Bonds shall be subject to redemption as provided in Article IV.

**Section 2.03 Form of Series 2019B Bonds.** The Series 2019B Bonds shall be in substantially the form set forth in Exhibit A hereto, with appropriate or necessary insertions, omissions and variations as permitted or required hereby.

**Section 2.04 Application of Proceeds of the Series 2019B Bonds.** On the Closing Date, the proceeds of the sale of the Series 2019B Bonds received by the Trustee, \$ \_\_\_\_\_, shall be deposited by the Trustee as follows:

(a) The Trustee shall deposit the amount of \$ \_\_\_\_\_ in the Series 2019B Bonds Costs of Issuance Fund. The moneys in the Series 2019B Bonds Costs of Issuance Fund shall be used and withdrawn in accordance with Section 3.02 hereof.

(b) The Trustee shall deposit the amount of \$ \_\_\_\_\_ in the Project Fund.

### ARTICLE III

#### PROJECT FUND

**Section 3.01 Project Fund.** The Trustee shall establish, maintain and hold in trust a separate fund designated as the "Project Fund." The moneys in the Project Fund or the accounts therein shall be disbursed by the Trustee on behalf of the City as specified in a Written Request of the City in the form attached hereto as Exhibit B. Each Written Request of the City shall be sufficient evidence to the Trustee of the facts stated therein and the Trustee shall have no duty to confirm the accuracy of such facts. On the date on which the City determines that amounts in the Project Fund are no longer necessary for payment of the cost of the Library Project, the City shall submit a Written Request to the Trustee to transfer any remaining balance in the Project Fund not needed for Project Fund purposes to the Base Rental Payment Fund for application in accordance with Section 5.02 of the Original Indenture.

Investment earnings on amounts on deposit in the Project Fund shall remain on deposit in the Project Fund for application in accordance with this Section.

**Section 3.02 Series 2019B Bonds Costs of Issuance Fund.** The Trustee shall establish and maintain a separate fund designated the "Series 2019B Bonds Costs of Issuance Fund." On the Closing Date for the Series 2019B Bonds, there shall be deposited in the Series 2019B Bonds Costs of Issuance Fund the amount specified in Section 2.04 hereof.

The moneys in the Series 2019B Bonds Costs of Issuance Fund shall be used and withdrawn by the Trustee from time to time to pay the Costs of Issuance upon submission of a Written Request of the Authority stating (a) the Person to whom payment is to be made, (b) the amount to be paid, (c) the purpose for which the obligation was incurred, (d) that such payment is a proper charge against the Series 2019B Bonds Costs of Issuance Fund, and (e) that such amounts have not been the subject of a prior disbursement from the Series 2019B Bonds Costs of Issuance Fund, in each case together with a statement or invoice for each amount requested thereunder. On September \_\_, 2019, all amounts, if any, remaining in the Series 2019B Bonds Costs of Issuance Fund shall be withdrawn

therefrom by the Trustee and transferred to the Base Rental Payment Fund and the Series 2019B Bonds Costs of Issuance Fund shall be closed.

#### ARTICLE IV

#### REDEMPTION OF SERIES 2019B BONDS

##### Section 4.01 Redemption of Series 2019B Bonds.

(a) Extraordinary Redemption. The Series 2019B Bonds shall be subject to redemption, in whole or in part, on any date, in Authorized Denominations, from and to the extent of any Net Insurance Proceeds received with respect to all or a portion of the Property, deposited by the Trustee in the Redemption Fund pursuant to Sections 5.03 and 5.04 of the Original Indenture, at a Redemption Price equal to the principal amount of the Series 2019B Bonds to be redeemed, plus accrued interest thereon to the date of redemption, without premium.

(b) Optional Redemption. The Series 2019B Bonds maturing on or after November 1, 20\_\_, shall be subject to optional redemption, in whole or in part, on any date on or after November 1, 20\_\_, in Authorized Denominations, from and to the extent of prepaid Base Rental Payments paid pursuant to subsection (a) of Section 7.02 of the Lease, at a Redemption Price equal to the principal amount of the Series 2019B Bonds to be redeemed, plus accrued interest thereon to the date of redemption.

(c) Mandatory Sinking Fund Redemption. The 2019B Bonds with stated maturities on November 1, 20\_\_ are subject to mandatory sinking fund redemption in part (by lot) on each November 1 on and after November 1, 20\_\_, in integral multiples of \$5,000 at a Redemption Price equal to the principal amount thereof plus accrued interest to the date fixed for redemption, without premium, in accordance with the following schedule:

<i>Redemption Date</i> <i>(November 1)</i>	<i>Principal Amount</i>
	\$

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\* Final Maturity.

The 2019B Bonds with stated maturities on November 1, 20\_\_ are subject to mandatory sinking fund redemption in part (by lot) on each November 1 on and after November 1, 20\_\_, in integral multiples of \$5,000 at a Redemption Price equal to the principal amount thereof plus accrued interest to the date fixed for redemption, without premium, in accordance with the following schedule:

*Redemption Date*  
*(November 1)*

*Principal*  
*Amount*

\$

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\* Final Maturity.

In the event of a partial optional redemption or extraordinary mandatory redemption of any of the Term Bonds, each of the remaining mandatory sinking fund payments for such Term Bonds will be reduced, as nearly as practicable, on a pro rata basis in the amount of \$5,000 or any integral multiple thereof as directed by an Authorized City Representative.

## ARTICLE V

### EQUAL SECURITY

**Section 5.01 Equal Security.** In consideration of the acceptance of the Bonds by the Owners thereof, the Indenture shall be deemed to be and shall constitute a contract between the Authority, the City and the Owners from time to time of the Bonds; and the covenants and agreements set forth in the Indenture to be performed on behalf of the Authority or the City shall be for the equal and proportionate benefit, security and protection of all Owners of the Bonds without preference, priority or distinction as to security or otherwise of any of the Bonds over any of the others by reason of the number or date thereof or the time of sale, execution or delivery thereof, or otherwise for any cause whatsoever, except as expressly provided therein or herein.

The Owners of the Series 2012A Bonds and Series 2019B Bonds shall have a co-equal lien on and a security interest in all moneys in the Base Rental Payment Fund, the Interest Fund, the Principal Fund and the Redemption Fund.

The Series 2012A Bonds and the Series 2019B Bonds shall have a coequal lien on and security interest in Net Insurance Proceeds in accordance with Section 5.03 of the Original Indenture.

## ARTICLE VI

### COVENANTS

#### **Section 6.01 Tax Covenants.**

(a) General. The City and the Authority hereby covenant with the holders of the Series 2012A Bonds and the Series 2019B Bonds that, notwithstanding any other provisions of this Indenture (to the extent that the Authority may have control over the Library Project, the Property or the proceeds of the Series 2019B Bonds), they shall not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of interest with respect to the Series 2012A Bonds and the Series 2019B Bonds under Section 103 of the Code. The City and the Authority (to the extent that the Authority may have control over the Library Project, the Property or the proceeds of the Series 2019B Bonds) shall not, directly or indirectly, use or permit the use of proceeds of the Series 2012A Bonds and the Series 2019B Bonds, the Property or the Library Project, or any portion thereof, by any person other than a governmental unit (as such

term is used in Section 141 of the Code), in such manner or to such extent as would result in the loss of exclusion from gross income for federal income tax purposes of interest due with respect to the Series 2012A Bonds and the Series 2019B Bonds.

(b) Use of Proceeds. The City and the Authority (to the extent that the Authority may have control over the Library Project, the Property or the proceeds of the Series 2019B Bonds) shall not take any action, or fail to take any action, if any such action or failure to take action would cause the Series 2012A Bonds and the Series 2019B Bonds to be “private activity bonds” within the meaning of Section 141 of the Code, and in furtherance thereof, shall not make any use of the proceeds of the Series 2012A Bonds and the Series 2019B Bonds, the Property or the Library Project, or any portion thereof, or any other funds of the City, that would cause the Series 2012A Bonds and the Series 2019B Bonds to be “private activity bonds” within the meaning of Section 141 of the Code. To that end, so long as any Series 2012A Bonds and Series 2019B Bonds are outstanding, the City and the Authority, with respect to such proceeds, the Property and the Library Project and such other funds, will comply with applicable requirements of the Code and all regulations of the United States Department of the Treasury issued thereunder and under Section 103 of the Code, to the extent such requirements are, at the time, applicable and in effect. The City shall establish reasonable procedures necessary to ensure continued compliance with Section 141 of the Code and the continued qualification of the Series 2012A Bonds and the Series 2019B Bonds as “governmental bonds.”

(c) Arbitrage. The City and the Authority (to the extent that the Authority may have control over the Library Project, the Property or the proceeds of the Bonds) shall not, directly or indirectly, use or permit the use of any proceeds of any Series 2012A Bonds and Series 2019B Bonds, or of the Property or the Library Project, or other funds of the City, or take or omit to take any action, that would cause the Series 2012A Bonds and the Series 2019B Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code. To that end, the City and the Authority shall comply with all requirements of Section 148 of the Code and all regulations of the United States Department of the Treasury issued thereunder to the extent such requirements are, at the time, in effect and applicable to the Series 2012A Bonds and the Series 2019B Bonds.

(d) Federal Guarantee. The City and the Authority (to the extent that the Authority may have control over the proceeds of the Series 2019B Bonds) shall not make any use of the proceeds of the Series 2019B Bonds or any other funds of the City, or take or omit to take any other action, that would cause the Series 2012A Bonds and the Series 2019B Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Code.

(e) Compliance with Tax Certificate. In furtherance of the foregoing tax covenants of this Section, the City covenants that it will comply with the provisions of the Tax Certificate, which is incorporated herein as if fully set forth herein. These covenants shall survive payment in full or defeasance of the Series 2012A Bonds and the Series 2019B Bonds.

## **Section 6.02 Rebate Fund.**

(a) General. The Trustee has previously established a special fund designated the “Rebate Fund” (the “Rebate Fund”). All amounts at any time on deposit in the Rebate Fund shall be held by the Trustee in trust, to the extent required to satisfy the requirement to make rebate payments to the United States (the “Rebate Requirement”) pursuant to Section 148 of the Code and the Treasury Regulations promulgated thereunder (the “Treasury Regulations”). Such amounts shall be



free and clear of any lien under this Indenture and shall be governed by this Section and Section 5.05 of the Original Indenture and by the Tax Certificate executed by the City. The Trustee shall be deemed conclusively to have complied with the Rebate Requirement if it follows the directions of the City, and shall have no independent responsibility to, or liability resulting from its failure to, enforce compliance by the City with the Rebate Requirement. The Trustee shall have no independent responsibility to, or liability resulting from its failure to, enforce compliance by the City with the terms of this Section or the Tax Certificate.

(i) Within 45 days of the end of the fifth Bond Year and each fifth Bond Year thereafter, (1) the City shall calculate or cause to be calculated with respect to the Series 2012A Bonds and the Series 2019B Bonds the amount that would be considered the “rebate amount” within the meaning of Section 1.148-3 of the Treasury Regulations, and (2) the City shall make an Additional Rental Payment under Section 3.02 of the Lease and transfer to the Trustee for deposit in the Rebate Fund, if and to the extent required, amounts sufficient to cause the balance in the Rebate Fund to be equal to the “rebate amount” so calculated.

(ii) The City shall not be required to deposit any amount to the Rebate Fund in accordance with the preceding sentence if the amount on deposit in the Rebate Fund prior to the deposit required to be made under this subsection (a) equals or exceeds the “rebate amount” calculated in accordance with the preceding sentence. Such excess may be withdrawn from the Rebate Fund to the extent permitted under subsection (f) of this Section.

(b) Withdrawal Following Payment of Series 2012A Bonds and the Series 2019B Bonds. Any funds remaining in the Rebate Fund after prepayment of all the Series 2012A Bonds and the Series 2019B Bonds and any amounts described in paragraph (2) of subsection (c) of this Section, or provision made therefor satisfactory to the Trustee, including accrued interest and payment of any applicable fees to the Trustee, shall be withdrawn by the Trustee and remitted to the City.

(c) Withdrawal for Payment of Rebate. Upon the City’s written direction, but subject to the exceptions contained in subsection (a) of this Section to the requirement to calculate the “rebate amount” and make deposits to the Rebate Fund, the Trustee shall pay to the United States, from amounts on deposit in the Rebate Fund, not later than 60 days after the end of (1) the fifth Bond Year, and (2) each fifth Bond Year thereafter, an amount that, together with all previous rebate payments, is equal to at least 90% of the “rebate amount” calculated as of the end of such Bond Year in accordance with Section 1.148-3 of the Treasury Regulations

(d) Rebate Payments. Each payment required to be made pursuant to subsection (c) of this Section shall be made to the Internal Revenue Service Center, Ogden, Utah 84201 on or before the date on which such payment is due, and shall be accompanied by Internal Revenue Service Form 8038-T, which shall be completed by the arbitrage rebate consultant for execution by the City and provided to the Trustee.

(e) Deficiencies in the Rebate Fund. In the event that, prior to the time any payment is required to be made from the Rebate Fund, the amount in the Rebate Fund is not sufficient to make such payment when such payment is due, the City shall calculate the amount of such deficiency and direct the Trustee to deposit an amount received from the City equal to such deficiency into the Rebate Fund prior to the time such payment is due.

(f) Withdrawals of Excess Amounts. In the event that immediately following the calculation required by subsection (a) of this Section, but prior to any deposit made under said subsection, the amount on deposit in the Rebate Fund exceeds the “rebate amount” calculated in accordance with said subsection, upon written instructions from the City, the Trustee shall withdraw the excess from the Rebate Fund and credit such excess to the Base Rental Payment Fund.

(g) Record Keeping. The City shall retain records of all determinations made hereunder until six years after the complete retirement of the Series 2012A Bonds and the Series 2019B Bonds.

(h) Survival of Defeasance. Notwithstanding anything in this Indenture to the contrary, the Rebate Requirement shall survive the payment in full or defeasance of the Series 2012A Bonds and the Series 2019B Bonds.

**Section 6.03 Continuing Disclosure.** The City will comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this Indenture, failure of the City to comply with the Continuing Disclosure Certificate shall not constitute an event of default hereunder; provided, however, that the Trustee may (and, at the written direction of any Participating Underwriter or the holders of at least 25% of the aggregate principal amount of Outstanding Bonds, and upon being indemnified to its reasonable satisfaction therefor, shall) or any holder or beneficial owner of the Bonds may take such actions as may be necessary and appropriate to compel performance, including seeking mandate or specific performance by court order.

## ARTICLE VII

### MISCELLANEOUS

**Section 7.01 Amendment to Section 9.01 of Original Indenture.** Subsection (b) of Section 9.01 is hereby stricken in its entirety and the following is substituted therefor:

“(b) This Indenture and the rights and obligations of the Authority, the City, the Trustee and the Owners of the Bonds may also be modified or amended from time to time and at any time by a Supplemental Indenture, which the Authority, the City and the Trustee may enter into without the consent of any Bond Owners for any one or more of the following purposes:

(i) to add to the covenants and agreements of the Authority or the City in this Indenture contained other covenants and agreements thereafter to be observed, to pledge or assign additional security for the Bonds (or any portion thereof), or to surrender any right or power herein reserved to or conferred upon the Authority or the City;

(ii) to make such provisions for the purpose of curing any ambiguity, inconsistency or omission, or of curing or correcting any defective provision contained in this Indenture;

(iii) to provide for the issuance of one or more Series of Additional Bonds, and to provide the terms and conditions under which such Series of Additional Bonds may be issued, subject to and in accordance with the provisions of Article III hereof;

(iv) to modify, amend or supplement this Indenture in such manner as to permit the qualification hereof under the Trust Indenture Act of 1939, as amended, or any similar federal statute hereafter in effect, and to add such other terms, conditions and provisions as may be permitted by said act or similar federal statute;

(v) to modify, amend or supplement this Indenture in such manner as to cause interest on the Bonds to be excludable from gross income for purposes of federal income taxation by the United States of America;

(vi) to substitute the Leased Premises, or a portion thereof, in accordance with Sections 3.07 and 9.03 of the Lease; and

(vii) in any other respect whatsoever as the Authority and the City may deem necessary or desirable, provided that such modification or amendment does not materially adversely affect the interests of the Bond Owners hereunder, in the opinion of Bond Counsel filed with the Authority, the City and the Trustee.”

**Section 7.02 Provisions of Original Indenture in Effect.** Except as expressly modified herein, all of the provisions of the Original Indenture shall remain in full force and effect and shall govern the terms of the Series 2019B Bonds.

**Section 7.03 Partial Invalidity.** If any section, paragraph, sentence, clause or phrase of this First Supplemental Indenture shall for any reason be held illegal, invalid or unenforceable, such holding shall not affect the validity of the remaining portions of this First Supplemental Indenture. The City and the Authority hereby declares that it would have entered into this First Supplemental Indenture and each and every other Section, paragraph, sentence, clause or phrase hereof and authorized the issuance of the Series 2019B Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences. Clauses, or phrases of this First Supplemental Indenture may be held illegal, invalid or unenforceable.

**Section 7.04 Execution in Counterparts.** This First Supplemental Indenture 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 7.05 Governing Law.** This First Supplemental Indenture shall be construed and governed in accordance with the laws of the State of California applicable to contracts made and performed in such state.

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]*

IN WITNESS WHEREOF, the CITY OF RIVERSIDE and the RIVERSIDE PUBLIC FINANCING AUTHORITY have caused this First Supplemental Indenture to be signed by an City Representative and a Authority Representative, and U.S. Bank National Association, in token of its acceptance of the trust created hereunder and has caused this First Supplemental Indenture to be signed in its corporate name by its officer identified below, all as of the day and year first above written.

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: \_\_\_\_\_  
Authorized Officer

RIVERSIDE PUBLIC FINANCING AUTHORITY

By: \_\_\_\_\_  
Treasurer

ATTEST:

\_\_\_\_\_  
Secretary

CITY OF RIVERSIDE

By: \_\_\_\_\_  
Chief Financial Officer

ATTEST:

\_\_\_\_\_  
City Clerk

Approved as to Form  
By: \_\_\_\_\_  
Rosemary Koo  
Senior Deputy City Attorney

**EXHIBIT A**

**FORM OF SERIES 2019B BOND**

No. \_\_\_\_\_

\$ \_\_\_\_\_

***UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY TO THE TRUSTEE 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.***

**RIVERSIDE PUBLIC FINANCING AUTHORITY  
LEASE REVENUE BOND  
SERIES 2019B (MAIN LIBRARY PROJECT)**

<b>INTEREST RATE</b>	<b>MATURITY DATE</b>	<b>DATED DATE</b>	<b>CUSIP</b>
_____ %	November 1, 20__	_____	_____

**REGISTERED OWNER:** CEDE & CO.

**PRINCIPAL AMOUNT:** \_\_\_\_\_ THOUSAND DOLLARS

The Riverside Public Financing Authority (the "Authority"), for value received, hereby promises to pay, solely from the Base Rental Payments (as hereinafter defined) or amounts in certain funds and accounts held under the Indenture (as hereinafter defined), to the Registered Owner identified above or registered assigns (the "Registered Owner"); on the Maturity Date identified above or on any earlier redemption date, the Principal Amount identified above in lawful money of the United States of America; and to pay interest thereon at the Rate of Interest identified above in like lawful money from the date hereof payable semiannually on May 1 and November 1 in each year, commencing \_\_\_\_\_ 1, 20\_\_ (the "Interest Payment Dates"), until payment of such Principal Amount in full. This Bond shall bear interest from the Interest Payment Date next preceding the date of authentication of this Bond (unless this Bond is authenticated on or before an Interest Payment Date and after the close of business on the fifteenth calendar day of the month next preceding such Interest Payment Date, whether or not such day is a Business Day, in which event it shall bear interest from such Interest Payment Date, or unless this Bond is authenticated on or prior to \_\_\_\_\_ 15, 20\_\_, in which event it shall bear interest from the Dated Date identified above; provided, however, that if, at the time of authentication of this Bond, interest is in default on this Bond, interest on this Bond shall be payable from the date to which interest hereon has been paid in full, payable on each Interest Payment Date). The Principal Amount hereof is payable upon surrender hereof upon maturity or earlier redemption at the Office of the Trustee (as hereinafter defined). Interest hereon is payable by wire or check of U.S. Bank National Association, as Trustee

(the "Trustee"), mailed by first class mail, postage prepaid, on each Interest Payment Date to the Registered Owner hereof at the address of the Registered Owner shown on the Registration Books at the close of business on the fifteenth calendar day of the month next preceding such Interest Payment Date. "Office of the Trustee" means the principal corporate trust office of the Trustee in Los Angeles, California, or such other office as may be specified to the Authority and the City by the Trustee in writing, except that with respect to presentation of Bonds for payment or for registration of transfer and exchange such term shall mean the office or the agency of the Trustee at which, at any particular time, its corporate trust agency shall be conducted as specified to the Authority and the City by the Trustee in writing.

This Bond is one of a series of a duly authorized issue of bonds issued for the purpose of financing the acquisition and construction of certain capital improvements as may be designated from time to time, including, but not limited to, a public library and related improvements, to be owned and operated by the City, and is one of the series of bonds designated "Riverside Public Financing Authority Lease Revenue Bonds, Series 2019B (Main Library Project)" (the "Series 2019B Bonds") in the aggregate principal amount of \$\_\_\_\_\_. The Series 2019B Bonds are issued pursuant to the Indenture, dated as of August 1, 2012 (the "Original Indenture"), as supplemented and amended by a First Supplemental Indenture, dated as of June 1, 2019 (the "First Supplemental Indenture" and, together with the Original Indenture, the "Indenture"), each by and among the Authority, the City of Riverside (the "City") and the Trustee, and this reference incorporates the Indenture herein, and by acceptance hereof the owner of this Bond assents to said terms and conditions. Pursuant to and as more particularly provided in the Indenture, additional bonds issued concurrently herewith (collectively, "Additional Bonds"), may be issued by the Authority secured by a lien on a parity with the lien securing the Series 2019B Bonds. Also outstanding under the Indenture are the Authority's Lease Revenue Refunding Bonds, Series 2012A which, together with the Series 2019B Bonds and any Additional Bonds are collectively referred to as the "Bonds." The Indenture is entered into, and this Bond is issued under, the Marks-Roos Local Bond Pooling Act of 1985 (the "Act") and the laws of the State of California.

Pursuant to the Indenture, the principal of and interest on the Bonds are payable solely from certain base rental payments (the "Base Rental Payments") under and pursuant to that certain Lease Agreement, dated as of August 1, 2012, as supplemented and amended by the First Supplement to Lease Agreement, dated as of June 1, 2019 (collectively, the "Lease Agreement"), by and between the City, as lessee, and the Authority, as lessor, all of which rights to receive such Base Rental Payments have been assigned without recourse by the Authority to the Trustee. Subject only to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein, all of the Base Rental Payments and any other amounts (including proceeds of the sale of the Bonds) held in the Base Rental Payment Fund, the Interest Fund, the Principal Fund and the Redemption Fund established under the Indenture are pledged to secure the payment of the principal of, premium, if any, and interest on the Bonds in accordance with their terms, the provisions of the Indenture and the Act. Said pledge constitutes a first lien on such assets.

The Series 2019B Bonds are authorized to be issued in the form of fully registered bonds without coupons in denominations of \$5,000 or any integral multiple thereof ("Authorized Denominations").

The Series 2019B Bonds shall be subject to redemption, in whole or in part, on any date, in Authorized Denominations, from and to the extent of any net insurance proceeds received with respect to all or a portion of the property leased under the Lease Agreement, remaining after payment

therefrom of all reasonable expenses incurred in the collection thereof, deposited by the Trustee in the Redemption Fund established under the Indenture, at a Redemption Price equal to the principal amount of the Series 2019B Bonds to be redeemed, plus accrued interest thereon to the date of redemption, without premium.

The Series 2019B Bonds maturing on or after November 1, 20\_\_, shall be subject to optional redemption, in whole or in part, on any date on or after November 1, 20\_\_, in Authorized Denominations, from and to the extent of prepaid Base Rental Payments paid pursuant to the Lease Agreement, at a Redemption Price equal to the principal amount of the Series 2019B Bonds to be redeemed, plus accrued interest thereon to the date of redemption.

The 2019B Bonds with stated maturities on November 1, 20\_\_ are subject to mandatory sinking fund redemption in part (by lot) on each November 1 on and after November 1, 20\_\_, in integral multiples of \$5,000 at a Redemption Price equal to the principal amount thereof plus accrued interest to the date fixed for redemption, without premium, in accordance with the following schedule:

<i>Redemption Date</i> <i>(November 1)</i>	<i>Principal Amount</i>
	\$

\*

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\* Final Maturity.

The 2019B Bonds with stated maturities on November 1, 20\_\_ are subject to mandatory sinking fund redemption in part (by lot) on each November 1 on and after November 1, 20\_\_, in integral multiples of \$5,000 at a Redemption Price equal to the principal amount thereof plus accrued interest to the date fixed for redemption, without premium, in accordance with the following schedule:

<i>Redemption Date</i> <i>(November 1)</i>	<i>Principal Amount</i>
	\$

\*

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\* Final Maturity.

The Trustee on behalf and at the expense of the Authority shall mail (by first class mail) notice of any redemption to the respective owners of any Series 2019B Bonds designated for redemption, at their respective addresses appearing on the Registration Books, at least 20 but not more than 60 days prior to the date fixed for redemption; provided, however, that neither failure to receive any such notice so mailed, nor any defect therein, shall affect the validity of the proceedings for the redemption of such Series 2019B Bonds or the cessation of accrual of interest thereon from and after the date fixed for redemption. The Redemption Price of the Series 2019B Bonds to be redeemed shall be paid only upon presentation and surrender thereof at the Office of the Trustee. From and after the date fixed for redemption of any Series 2019B Bonds, interest on such Series 2019B Bonds will cease to accrue and become payable.

Subject to the limitations and upon payment of the charges, if any, provided in the Indenture, fully registered Series 2019B Bonds may be exchanged at the Office of the Trustee for a like aggregate principal amount and maturity of fully registered Series 2019B Bonds of other authorized denominations.

This Bond is transferable by the Registered Owner hereof, in person or by his duly authorized attorney, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, and upon surrender and cancellation of this Bond. Upon such transfer a new fully registered Series 2019B Bond or Series 2019B Bonds, in Authorized Denominations, for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Authority, the City and the Trustee may treat the Registered Owner hereof as the absolute owner hereof for all purposes, and Authority, the City and the Trustee shall not be affected by any notice to the contrary.

The Indenture and the rights and obligations of the Authority, the City, the owners of the Bonds and the Trustee may be modified or amended from time to time and at any time in the manner, to the extent, and upon the terms provided in the Indenture; provided that no such modification or amendment shall (a) extend the fixed maturity of any Bonds, or reduce the principal thereof or the rate of interest thereon, or extend the time of payment, without the consent of the owner of each Bond so affected, or (b) reduce the percentage of Bonds the consent of the owners of which is required to effect any such amendment or modification, or (c) permit the creation of any lien on the Base Rental Payments and other assets pledged under the Indenture prior to or on a parity with the lien created by the Indenture or deprive the owners of the Bonds of the lien created by the Indenture on such the Base Rental Payments and such other assets (except as expressly provided in the Indenture), without the consent of the owners of all Bonds then outstanding.

The Indenture contains provisions permitting the Authority to make provision for the payment of interest on, and the principal and premium, if any, of any of the Bond so that such Bonds shall no longer be deemed to be outstanding under the terms of the Indenture.

All obligations of the Authority under the Indenture shall be special obligations of the Authority, payable solely from Rental Payments and the other assets pledged therefor under the Indenture; provided, however, that all obligations of the Authority under the Bonds shall be special obligations of the Authority, payable solely from Base Rental Payments and the other assets pledged therefor under the Indenture. Neither the faith and credit nor the taxing power of the Authority, the City or the State of California, or any political subdivision thereof, is pledged to the payment of the Bonds.

**IN WITNESS WHEREOF**, the Authority has caused this Bond to be signed in its name and on its behalf by the facsimile signatures of its Treasurer and Secretary, all as of the Dated Date identified above.

RIVERSIDE PUBLIC FINANCING AUTHORITY

By: \_\_\_\_\_  
Treasurer

Attest:



\_\_\_\_\_  
Secretary

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Series 2019B Bonds described in the within-mentioned Indenture and registered on the Registration Books.

Date: \_\_\_\_\_

U.S. BANK NATIONAL ASSOCIATION, as  
Trustee

By: \_\_\_\_\_  
Authorized Signatory

[FORM OF ASSIGNMENT]

For value, received the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ whose address and social security or other tax identifying number is \_\_\_\_\_, the within-mentioned Bond and hereby irrevocably constitute(s) and appoint(s) \_\_\_\_\_ attorney, to transfer the same on the registration books of the Trustee with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed:

\_\_\_\_\_  
Note: Signature(s) must be guaranteed by an eligible guarantor.

\_\_\_\_\_  
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.

**EXHIBIT B**

**PROJECT FUND REQUISITION**

REQUISITION NO. \_\_\_\_ FOR  
DISBURSEMENT FROM PROJECT FUND

The undersigned hereby states and certifies:

(i) that he/she is the duly appointed, qualified and acting Director of Finance of the City of Riverside, a municipal corporation and charter city duly organized and existing under and by virtue of the Constitution and laws of the State of California and the City's Charter (the "City"), and as such, is familiar with the facts herein certified and is authorized to certify the same;

(ii) that, pursuant to Section 3.01 of the First Supplemental Indenture, dated as of June 1, 2019 (the "Indenture"), by and among the Riverside Public Financing Authority (the "Authority"), the City and U.S. Bank National Association, as trustee (the "Trustee"), related to the Authority's Lease Revenue Bonds, Series 2019B (Main Library Project), the undersigned hereby requests the Trustee to disburse this date the following amounts from the Project Fund established under the Indenture, to the payees designated on the attached Exhibit 1;

(iii) that each obligation mentioned herein has been incurred by the City and is a proper charge against the Project Fund; and

(iv) that there has not been filed with or served upon the City notice of any lien, right to lien or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to any of the payees named on the attached Exhibit 1, which has not been released or will not be released simultaneously with the payment of such obligation, other than materialmen's or mechanics' liens accruing by mere operation of law.

All capitalized terms used herein and not defined herein shall have the meanings ascribed thereto in the Indenture.

Dated: \_\_\_\_\_

CITY OF RIVERSIDE

By: \_\_\_\_\_

Its: \_\_\_\_\_

EXHIBIT 1

PROJECT FUND DISBURSEMENTS

<i>Item Number</i>	<i>Payee Name and Address</i>	<i>Purpose of Obligation</i>	<i>Amount</i>
_____			_____
_____			_____
_____			_____
_____			_____
_____			_____