
ESCROW AGREEMENT

by and between

COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY

and

WELLS FARGO BANK, NATIONAL ASSOCIATION

Dated as of [March 1], 2017

relating to the

County of Contra Costa Public Financing Authority
Lease Revenue Bonds (Refunding and Various Capital Projects), 2007 Series A

County of Contra Costa Public Financing Authority
Lease Revenue Bonds (Medical Center Refunding), 2007 Series B

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ESCROW AGREEMENT
(2007 Series A Bonds and the 2007 Series B Bonds)

THIS ESCROW AGREEMENT, dated as of [March 1], 2017, is entered into by and between the COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY (the “Authority”), a joint exercise of powers authority, duly organized and validly existing pursuant to an Amended and Restated Joint Exercise of Powers Agreement entitled “County of Contra Costa Financing Authority Joint Exercise of Powers Agreement,” by and between the County of Contra Costa and the Contra Costa County Flood Control and Water Conservation District, and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association duly organized and existing under and by virtue of the laws of the United States of America, as trustee and as escrow bank (the “Escrow Agent”).

W I T N E S S E T H:

WHEREAS, Wells Fargo Bank, National Association, as successor trustee (the “Prior Trustee”), and the Authority have executed a trust agreement, dated as of February 1, 1999 (the “Original Trust Agreement”), as supplemented by the Sixth Supplemental Trust Agreement, dated as of March 1, 2007 and the Seventh Supplemental Trust Agreement, dated as of August 1, 2007 (as amended and supplemented, the “Trust Agreement”);

WHEREAS, the Authority has issued \$122,065,000 of its Lease Revenue Bonds (Refunding and Various Capital Projects), 2007 Series A (the “2007 Series A Bonds”), and \$110,265,000 of its Lease Revenue Bonds (Medical Center Refunding), 2007 Series B (the “2007 Series B Bonds,” and together with the 2007 Series A Bonds, the “Refunded Bonds”) in order to finance and refinance capital projects for the County pursuant to the Trust Agreement;

WHEREAS, the Authority has determined that it is in the Authority’s best interests to defease, pay and redeem the outstanding Refunded Bonds and to issue the County of Contra Costa Public Financing Authority Lease Revenue Bonds (Refunding and Capital Projects), 2017 Series A (the “Refunding Bonds”) pursuant to a trust agreement, dated as of March 1, 2017 (the “2017 Trust Agreement”), by and between the Authority and Wells Fargo Bank, National Association, as trustee (the “Trustee”) for such purpose;

WHEREAS, Section 3.01 of the 2017 Trust Agreement provides for the transfer and deposit of certain proceeds of the Refunding Bonds to the Escrow Fund, to defease and redeem the Refunded Bonds, and such proceeds shall be invested in Government Securities under the Original Trust Agreement so as to insure the full and timely payment of the Refunding Requirements (as hereinafter defined); and,

NOW, THEREFORE, in consideration of the mutual agreements herein contained, in order to secure the payment of the Refunding Requirements, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives, successors and assigns, as follows:

Section 1. Definitions.

As used in this Escrow Agreement the following terms have the following meanings:

“Escrow Agent” means Wells Fargo Bank, National Association, or any successor thereto appointed under this Escrow Agreement.

“Escrow Fund” means the fund by that name created pursuant to Section 2 hereof.

“Escrowed Securities” means any of those certain Government Securities listed in Exhibit B to this Escrow Agreement.

“Government Securities” has the meaning assigned to such term in the Original Trust Agreement.

“Independent Certified Public Accountant” means an independent firm of nationally recognized certified public accountants.

“Prior Trustee” means Wells Fargo Bank, National Association, as successor trustee for the Refunded Bonds.

“Refunded Bonds” means the 2007 Series A Bonds and the 2007 Series B Bonds, further defined in Exhibit A hereto.

“Refunding Bonds” means the County of Contra Costa Public Financing Authority Lease Revenue Bonds (Refunding and Capital Projects), 2017 Series A, issued pursuant to the 2017 Trust Agreement.

“Refunding Requirements” means all installments of principal and interest on the Refunded Bonds, as such payments become due on and prior to the redemption date for the Refunded Bonds and the principal and redemption premium on the redemption date as shown in Exhibit A to this Escrow Agreement.

“State” means the State of California.

“Trustee” means Wells Fargo Bank, National Association, as trustee for the Refunding Bonds.

All other capitalized terms used but not defined herein shall have the respective meanings given to such terms in the Trust Agreement.

Section 2. Escrow Fund.

A. There is hereby created and established with the Escrow Agent a special and irrevocable trust fund designated as the “County of Contra Costa Public Financing Authority Escrow Fund” (the “Escrow Fund”). The Escrow Agent shall keep the Escrow Fund separate and apart from all other funds and moneys held by it and shall hold the Escrow Fund in trust for the purposes described herein.

B. Pending application as provided in this Agreement, amounts on deposit in the Escrow Fund are hereby pledged and assigned solely to pay 100% of the principal amount of the Refunded Bonds on June 1, 2017 (the "Redemption Date") and to pay interest on the Refunded Bonds to the Redemption Date, which amounts shall be held in trust by the Escrow Agent for the holders of the Refunded Bonds.

C. Deposit of Funds

(1) There shall be deposited in the Escrow Fund by the Escrow Agent the sum of \$[_____] received from Wells Fargo Municipal Capital Strategies, LLC upon the issuance and sale of the Refunding Bonds.

(2) There shall be deposited in the Escrow Fund by the Escrow Agent the sum of \$[_____] received from the Prior Trustee from amounts held by the Prior Trustee in the debt service fund and the reserve fund for the Prior Bonds.

(3) The Authority has determined, as verified by the report of an Independent Certified Public Accountant, dated [_____] 2017 (the "Verification Report"), that upon deposit of the money pursuant to Section C(1) and Section C(2), the moneys on deposit in the Escrow Fund will be at least equal to an amount sufficient to purchase the aggregate principal amount of the Government Obligations set forth in Exhibit B hereto (the "Exhibit B Securities"), which principal, together with all interest due or to become due on such Exhibit B Securities plus any uninvested amounts in the Escrow Fund, will be sufficient to meet the Refunding Requirements. The Escrow Agent shall use \$[_____] on deposit in the Escrow Fund to purchase the Exhibit B Securities and hold \$[_____] in cash in the Escrow Fund.

D. The funds held in the Escrow Fund shall not be subject to withdrawal other than to satisfy the Refunding Requirements.

E. The Escrow Agent shall hold all Escrowed Securities, whether acquired as initial investments, subsequent investments or reinvestments hereunder, and the money received from time to time as principal and interest thereon, in trust, to secure and for the payment of the Refunding Requirements and shall collect the principal of and interest on the Escrowed Securities held by it hereunder promptly as such principal and interest become due.

Section 3. Notice of Redemption and Defeasance.

A. The Authority hereby gives irrevocable instructions to the Escrow Agent to mail, as soon as practicable, a notice of the defeasance of the Refunded Bonds in the form attached hereto as Exhibit C in accordance with Section 10.01 of the Original Trust Agreement.

B. Authority hereby gives irrevocable instructions to the Escrow Agent to mail, not less than thirty nor more than sixty days prior to the Redemption date, a notice of the redemption of the Refunded Bonds in the form attached hereto as Exhibit D in accordance with Section 4.05 of the Original Trust Agreement.

Section 4. Accounting for Escrow; Substitutions.

A. The moneys and the Escrowed Securities from time to time accounted for in the Escrow Fund shall not be subject to withdrawal by the Authority nor otherwise subject to their order except as otherwise provided in Sections 2 and 8 hereof.

B. The Authority may from time to time direct the Escrow Agent to sell, exchange or substitute Escrowed Securities for other Government Securities; provided that there shall be no sale, exchange or substitution of the Escrowed Securities, unless the following are received: (i) the written direction of the Authority, (ii) receipt by the Authority and the Escrow Agent of a new Verification Report, prepared by an Independent Certified Public Accountant, verifying the sufficiency of the escrow to pay all Refunding Requirements when due in full on their respective due dates and (iii) receipt of an unqualified legal opinion of nationally recognized bond counsel that such investment will not adversely affect the tax-exempt status of interest on the Refunded Bonds or the Refunding Bonds under Section 103 of the Internal Revenue Code of 1986 and the regulations of the United States Department of the Treasury issued thereunder.

Section 5. Investments and Reinvestments.

The Escrow Agent shall have no other obligation by virtue of this Escrow Agreement, general trust law or otherwise, to make any investment or reinvestment of any moneys in escrow at any time except as expressly directed by the Authority and upon receipt, but only in case of such Authority direction that securities must be reinvested in Government Securities, of (i) the written direction of the Authority, (ii) receipt by the Authority and the Escrow Agent of a new Verification Report, prepared by an Independent Certified Public Accountant, verifying the sufficiency of the escrow to pay all Refunding Requirements when due on their respective due dates and (iii) receipt of an opinion of nationally recognized bond counsel that such investment will not adversely affect the validity of the Refunding Bonds or the Refunded Bonds under State law.

Section 6. Sufficiency of Escrow.

Moneys deposited in the Escrow Fund, including the investment earnings thereon and any uninvested cash, shall be in an amount, as determined by the Authority, which at all times shall be sufficient to meet the Refunding Requirements not theretofore met.

Section 7. Transfers for Payment of Refunded Bonds.

The Escrow Agent shall make from time to time such transfers to the Prior Trustee as will assure, to the extent of moneys in the Escrow Fund, the payment of the Refunding Requirements when due, as provided herein and in the Trust Agreement.

Section 8. Termination of Escrow Agreement; Written Request of Authority.

When the Escrow Agent shall have transferred, pursuant to Section 7 hereof, such moneys as are required to pay in full and discharge all of the Refunded Bonds, the Escrow Agent, after payment of all fees and expenses of the Escrow Agent, shall immediately pay over

to the Authority or its order the moneys, if any, then remaining in the Escrow Fund and shall make forthwith a final report to the Authority, and this Escrow Agreement shall terminate. The Prior Trustee shall pay to the Authority any and all unclaimed moneys as provided in Section 10.02 of the Original Trust Agreement and this shall constitute the Written Request of the Authority for such purpose.

Section 9. Fees and Costs.

A. The Escrow Agent's fees, expenses and reimbursement for costs incurred for and in carrying out the provisions of this Escrow Agreement have been fixed as set forth in Exhibit E. The Escrow Agent shall also be entitled to additional fees, expenses and reimbursement for costs incurred, including but not limited to, legal and accounting services in connection with any litigation or other proceedings which may at any time be instituted involving this Escrow Agreement not due to the negligence or willful misconduct of the Escrow Agent. Under no circumstances shall any fees, expenses or reimbursement of costs of the Escrow Agent or any other party (including without limitation, the cost of any required Verification Report) be paid out of amounts held in the Escrow Fund.

B. Payments to the Escrow Agent pursuant to this Section 9 shall not be for deposit in the Escrow Fund, and the fees of and the costs incurred by the Escrow Agent shall not be a charge on and in no event shall be deducted from the Escrow Fund.

Section 10. Reports.

A. Each month until the termination of this Escrow Agreement, the Escrow Agent shall submit to the Authority a report covering all money it shall have received and all payments it shall have made or caused to be made hereunder during the preceding one-month period. Such report shall be subject to audit by the Authority or by such Independent Certified Public Accountant, as may be designated by the Authority.

B. The last report shall be made at the time provided in Section 8 hereof.

C. Each such report shall also list all Escrowed Securities and the amount of money accounted for in the Escrow Fund on the date of such report, except for the last report.

Section 11. Character of Deposit.

A. It is recognized that title to the Escrowed Securities and moneys accounted for in the Escrow Fund from time to time be vested in the Escrow Agent but subject always to the prior trust, charge and lien thereon of this Escrow Agreement in favor of the owners of the Refunded Bonds and the use thereof required to be made by the provisions hereof.

B. The Escrow Agent shall hold all such securities and moneys in the Escrow Fund as special trust funds separate and wholly segregated from all other securities and funds of the Escrow Agent or deposited therein, and shall never commingle such securities or moneys with other securities or moneys.

C. No money paid into and accounted for in the Escrow Fund shall ever be considered as a banking deposit and the Escrow Agent shall have no right or title with respect thereto except in its capacity as Escrow Agent hereunder.

Section 12. Exculpatory Provisions.

A. The duties and responsibilities of the Escrow Agent are limited to those expressly and specifically stated in this Escrow Agreement.

B. The Escrow Agent shall not be liable or responsible for any loss resulting from any investment or reinvestment made pursuant to this Escrow Agreement and made in compliance with the provisions hereof. The Escrow Agent shall not be liable or responsible for the accuracy of any calculations or the sufficiency of any Escrowed Securities, the Escrow Fund or any moneys held by it to meet the Refunding Requirements.

C. No provision of this Escrow Agreement shall be construed to relieve the Escrow Agent from liability for its own negligent failure to act or its own willful misconduct.

D. The Escrow Agent shall be under no obligation to inquire into or be in any way responsible for the performance or nonperformance by the Authority of any of its obligations, nor shall it be responsible in any manner for the recitals or statements contained herein or in the Refunded Bonds or any proceedings taken in connection therewith, such recitals and statements being made solely by the Authority. The Escrow Agent may conclusively rely on any opinion, written request, certificate, written direction or report of the Authority, any certified public accountant, financial advisor or investment bank delivered to it and received in good faith in connection with the transactions contemplated hereby.

E. Nothing in this agreement shall be construed to create any obligations or liabilities on the part of the Escrow Agent to anyone other than the Authority and the holders of the Refunded Bonds.

F. The Escrow Agent may at any time resign by giving thirty (30) days written notice to the Authority of such resignation. The Authority may remove the Escrow Agent at any time by giving thirty (30) days written notice to the Escrow Agent of such removal. The Authority shall promptly appoint a successor Escrow Agent by the resignation or removal date. Resignation or removal of the Escrow Agent will be effective only upon acceptance of appointment by a successor Escrow Agent and the transfer of escrowed assets over to the successor Escrow Agent. If the Authority does not appoint a successor, the Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor Escrow Agent, which court may thereupon, after such notice, if any, as it may deem proper and prescribe and as may be required by law, appoint a successor Escrow Agent. After receiving a notice of resignation or giving notice of removal of an Escrow Agent, the Authority may appoint a temporary Escrow Agent to replace the resigning or removed Escrow Agent until the Authority appoints a successor Escrow Agent. Any such temporary Escrow Agent so appointed by the Authority shall immediately and without further act be superseded by the successor Escrow Agent so appointed; provided, that the successor Escrow Agent accepts such appointment and the escrowed assets are transferred over to the successor Escrow Agent.

G. The Authority, to the extent permitted by law, agrees to indemnify the Escrow Agent, its agents and its officers or employees for and hold the Escrow Agent, its agents, officers or employees harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, reasonable fees and disbursements of counsel for the Escrow Agent) which may be imposed on, incurred by, or asserted against the Escrow Agent at any time by reason of the performance of its duties as Escrow Agent hereunder, in any transaction arising out of this Escrow Agreement or the Trust Agreement or any of the transactions contemplated herein or in the Trust Agreement, unless due to the Escrow Agent's or its officers' or employees' or agents' negligence or willful misconduct. Such indemnity shall survive the termination of this Escrow Agreement or resignation of the Escrow Agent.

H. The Escrow Agent may consult with counsel, who may be counsel of or to the Authority, with regard to legal questions and the opinion of such counsel shall be full and complete authorization in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Section 13. Time of Essence.

Time shall be of the essence in the performance of the obligations from time to time imposed upon the Escrow Agent by this Escrow Agreement.

Section 14. Amendments.

This Escrow Agreement may not be revoked or amended by the parties hereto unless there shall first have been filed with the Authority and the Escrow Agent (i) a written opinion of nationally recognized bond counsel stating that such amendment will not adversely affect the tax-exempt status of interest on the Refunded Bonds or the Refunding Bonds under Section 103 of the Internal Revenue Code of 1986 and the regulations of the United States Department of the Treasury issued thereunder and (ii) unless such amendment is limited to (1) insertion of unintentionally omitted material, correction of mistakes or clarification of ambiguities, (2) pledging of additional legal security to the Refunded Bonds, or (3) providing for the deposit of additional cash and/or securities in the Escrow Fund, the written consent of all the owners of the Refunded Bonds then outstanding.

Section 15. Successors.

A. Whenever herein the Authority or the Escrow Agent is named or is referred to, such provision shall be deemed to include any successor of the Authority or the Escrow Agent, respectively, immediate or intermediate, whether so expressed or not. The successor Escrow Agent must be in place and the escrowed assets transferred over to it before the predecessor Escrow Agent is released.

B. All of the stipulations, obligations and agreements by or on behalf of, and other provisions for the benefit of, the Authority or the Escrow Agent contained herein:

- (1) Shall bind and inure to the benefit of any such successor; and

(2) Shall bind and shall inure to the benefit of any officer, board, authority, agent or instrumentality to whom or to which there shall be transferred by or in accordance with law any right, power or duty of the Authority or the Escrow Agent, respectively, or of its successor.

Section 16. Notices.

All notices and communications hereunder shall be in writing and shall be deemed to be duly given if received or sent by first class mail to the following addresses or to such other address as the recipient thereof shall request in writing to the other party hereto:

If to the Authority: County of Contra Costa Public Financing Authority
County Administrator's Office
651 Pine Street, 10th Floor
Martinez, CA 94553-0063
Attn: County Finance Director

If to the Escrow Agent: Wells Fargo Bank, National Association
1700 Lincoln Street, 10th Floor
Denver, Colorado 80203-4500
Attn: Corporate Trust Services

Section 17. Severability.

If any section, paragraph, clause or provision of this Escrow Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Escrow Agreement.

Section 18. Law Governing.

This Escrow Agreement is made in the State of California and is to be construed under the Constitution and laws of such State.

Section 19. Counterparts.

This Escrow Agreement 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.

IN WITNESS WHEREOF, the COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY has caused this Escrow Agreement to be signed in its name by its duly authorized officer, and WELLS FARGO BANK, NATIONAL ASSOCIATION, has caused this Escrow Agreement to be signed in its name by its duly authorized officer, all as of the day and year first above written.

COUNTY OF CONTRA COSTA PUBLIC
FINANCING AUTHORITY

By: _____
Deputy Executive Director

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Escrow Agent

By: _____
Authorized Officer

EXHIBIT A
REFUNDING REQUIREMENTS

EXHIBIT B

ESCROWED SECURITIES

The following securities will be deposited into the Escrow Fund on [_____], 2017:

Initial Cash Deposit: \$[_____]

EXHIBIT C

NOTICE OF DEFEASANCE COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY LEASE REVENUE BONDS (REFUNDING AND VARIOUS CAPITAL PROJECTS), 2007 SERIES A

AND

COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY LEASE REVENUE BONDS (MEDICAL CENTER REFUNDING), 2007 SERIES B

NOTICE IS HEREBY GIVEN to the owners of the above-referenced Bonds, issued by the County of Contra Costa Public Financing Authority (the “Authority”) pursuant to a trust agreement, dated as of February 1, 1999 (as supplemented and amended the “Trust Agreement”), between the Authority and Wells Fargo Bank, National Association (“Wells Fargo Bank”), as successor trustee, that the principal amount of Bonds identified below in the column labeled “Principal Amount Refunded” and maturing on the dates identified below (hereinafter referred to as the “Refunded Bonds”), have been defeased pursuant to section 10.01 of such Trust Agreement and pursuant to an Escrow Agreement, dated as of March 1, 2017 (the “Escrow Agreement”), by and between the Authority and Wells Fargo Bank, as trustee and escrow agent.

Prior to June 1, 2017 identified below (the “Redemption Date”) interest on the Refunded Bonds will be paid in accordance with the provisions of the Trust Agreement from the escrow fund (the “Escrow Fund”) established pursuant to the Escrow Agreement. On the Redemption Date, the Refunded Bonds will be redeemed at the redemption price identified below of their principal amount, plus accrued interest thereon to the Redemption Date, such redemption price and accrued interest to be paid from the Escrow Fund on the Redemption Date.

2007 Series A Redemption Date: June 1, 2017 Redemption Price: 100%

Maturity (June 1)	Interest Rate	CUSIP* (21226P)	Principal Amount Outstanding	Principal Amount Refunded
2018	4.00%	GQ5	\$11,430,000	\$11,430,000
2019	4.00	MW5	10,275,000	10,275,000
2020	5.00	MX3	10,685,000	10,685,000
2021	5.00	MY1	11,220,000	11,220,000
2022	5.00	MZ8	10,105,000	10,105,000
2023	4.50	NB0	3,330,000	3,330,000
2023	4.75	NA2	7,265,000	7,265,000
2024	4.50	NC8	4,480,000	4,480,000
2025	4.75	ND6	4,685,000	4,685,000
2026	4.50	NE4	4,905,000	4,905,000
2027	4.50	NF1	4,330,000	4,330,000
2028	4.50	NG9	1,210,000	1,210,000

* Note: CUSIP numbers provided above are provided for the convenience of the owners of the Bonds. Neither the Authority nor Wells Fargo Bank, as trustee and escrow agent, is responsible for the accuracy or completeness of the CUSIP numbers.

2007 Series B
Redemption Date: June 1, 2017
Redemption Price: 100%

Maturity (June 1)	Interest Rate	Original CUSIP* (21226P)	Principal Amount Outstanding	Principal Amount Refunded
2017	5.00%	HM3	\$14,075,000	\$14,075,000
2018	5.00	HN1	3,655,000	3,655,000

*** Note:** CUSIP numbers provided above are provided for the convenience of the owners of the Bonds. Neither the Authority nor Wells Fargo Bank, as trustee and escrow agent, is responsible for the accuracy or completeness of the CUSIP numbers.

DATED:

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trustee and Escrow Agent

EXHIBIT D

NOTICE OF REDEMPTION

COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY
LEASE REVENUE BONDS (REFUNDING AND VARIOUS CAPITAL PROJECTS),
2007 SERIES A

AND

COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY
LEASE REVENUE BONDS (MEDICAL CENTER REFUNDING),
2007 SERIES B

NOTICE IS HEREBY GIVEN to the owners of the above-referenced Bonds, by Wells Fargo Bank, National Association, as Trustee for the County of Contra Costa Public Financing Authority (the "Authority") that the Authority intends to exercise its option to redeem all outstanding maturities identified below at a redemption price equal to 100% (the "Redemption Price"), plus accrued interest thereon to June 1, 2017 (the "Redemption Date"). After the Redemption Date, interest on the Bonds shall cease to accrue.

2007 Series A Redemption Date: June 1, 2017 Redemption Price: 100%

Date Dated	Maturity (June 1)	Interest Rate	CUSIP* (21226P)	Principal Amount Outstanding	Principal Amount Refunded
March 14, 2007	2018	4.00%	GQ5	\$11,430,000	\$11,430,000
March 14, 2007	2019	4.00	MW5	10,275,000	10,275,000
March 14, 2007	2020	5.00	MX3	10,685,000	10,685,000
March 14, 2007	2021	5.00	MY1	11,220,000	11,220,000
March 14, 2007	2022	5.00	MZ8	10,105,000	10,105,000
March 14, 2007	2023	4.50	NB0	3,330,000	3,330,000
March 14, 2007	2023	4.75	NA2	7,265,000	7,265,000
March 14, 2007	2024	4.50	NC8	4,480,000	4,480,000
March 14, 2007	2025	4.75	ND6	4,685,000	4,685,000
March 14, 2007	2026	4.50	NE4	4,905,000	4,905,000
March 14, 2007	2027	4.50	NF1	4,330,000	4,330,000
March 14, 2007	2028	4.50	NG9	1,210,000	1,210,000

* Note: CUSIP numbers provided above are provided for the convenience of the owners of the Bonds. Neither the Authority nor Wells Fargo Bank, as trustee and escrow agent, is responsible for the accuracy or completeness of the CUSIP numbers.

2007 Series B Redemption Date: June 1, 2017 Redemption Price: 100%

Date Dated	Maturity (June 1)	Interest Rate	Original CUSIP* (21226P)	Principal Amount Outstanding	Principal Amount Refunded
Aug. 7, 2007	2017	5.00%	HM3	\$14,075,000	\$14,075,000
Aug. 7, 2007	2018	5.00	HN1	3,655,000	3,655,000

* Note: CUSIP numbers provided above are provided for the convenience of the owners of the Bonds. Neither the Authority nor Wells Fargo Bank, as trustee and escrow agent, is responsible for the accuracy or completeness of the CUSIP numbers.

Payment of the Redemption Price of the Refunded Bonds will become due and payable on the Redemption Date, and will be made upon presentation and surrender of the Refunded Bond at the following address:

Registered/Certified Mail:

Wells Fargo Bank, N.A.
Corporate Trust Operations
MAC N9300-070
P.O. BOX 1517
Minneapolis, MN 55480

Air Courier:

Wells Fargo Bank, N.A.
Corporate Trust Operations
MAC N9300-070
600 Fourth St South – 7th Floor
Minneapolis, MN 55479

DATED:

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trustee and Escrow Agent

IMPORTANT NOTICE REGARDING TAX CERTIFICATION DOCUMENTATION AND POTENTIAL WITHHOLDING:

Pursuant to U.S. federal tax laws, you have a duty to provide the required type of tax certification form to anyone making a payment to you that could constitute income or gross proceeds reportable to you. That tax certification documentation must be received by the Trustee (which includes the term “Withholding Agent” if you are a Nonresident Alien Individual or Foreign Entity) on or before the date of the payment, or the date on which the transaction is reportable on either IRS Form 1099 or IRS Form 1042-S even if no payment is made at that time. If you do not provide a valid tax certification form as required, the Trustee will be required to apply the maximum amount of withholding on that reportable payment. For example, if you are a U.S. taxpayer and do not provide a Form W-9 by the effective date of a merger, the trade date of a sale, the Redemption Date or Mandatory Tender Date or Tender Date or Conversion Date for a bond as the applicable term is defined in the Notice, or the payment date for interest or dividends, the Trustee is required to apply 28% backup withholding to the amount reportable as gross proceeds on a Form 1099-B, the interest amount reportable on a Form 1099-INT or the dividend amount reportable on a Form 1099-DIV. If you are a foreign person or entity, you are required to provide the applicable type of IRS Form W-8 by those aforementioned dates, and failure to do so can result in a 30% withholding rate being applied to the amount of the payment reportable on IRS Form 1042-S.

EXHIBIT E
FEE SCHEDULE

The one – time Escrow Agent Fee is [\$_____].