

SECOND SUPPLEMENTAL PAYING AGENT AGREEMENT

between the

COUNTY OF SANTA CLARA

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Paying Agent

Dated as of [July 1, 2024]

Relating to the

\$350,000,000

COUNTY OF SANTA CLARA, CALIFORNIA,
GENERAL OBLIGATION BONDS
(ELECTION OF 2016),
2024 SERIES C (FEDERALLY TAXABLE)
(DEDICATED UNLIMITED *AD VALOREM* PROPERTY TAX BONDS)

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SECOND SUPPLEMENTAL PAYING AGENT AGREEMENT

This SECOND SUPPLEMENTAL PAYING AGENT AGREEMENT, dated as of [July 1, 2024] (this “Second Supplemental Paying Agent Agreement”), between U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION (as successor-in-interest to U.S. Bank National Association), a national banking association duly organized and existing under the laws of the United States of America, as paying agent (the “Paying Agent”), and the COUNTY OF SANTA CLARA, a political subdivision of the State of California duly organized and existing under and by virtue of the laws of the State of California (the “County”),

W I T N E S S E T H:

WHEREAS, this Second Supplemental Paying Agent Agreement is supplemental to the Paying Agent Agreement, dated as of November 1, 2017, as supplemented and amended from time to time pursuant to its terms, including as supplemented by a First Supplemental Paying Agent Agreement, dated as of July 1, 2021, and by this Second Supplemental Paying Agent Agreement (as so supplemented, the “Paying Agent Agreement”), each between the County and the Paying Agent;

WHEREAS, the County is authorized by Article 1, Chapter 6, Division 3, Title 3, commencing with Section 29900, and Article 4.5 of Chapter 3 of Division 2 of Title 5, commencing with Section 53506, of the Government Code of the State of California (the “Act”), to adopt resolutions authorizing the issuance of the County of Santa Clara, California, General Obligation Bonds (Election of 2016) (the “Bonds”) in one or more Series in the aggregate principal amount not to exceed \$950,000,000 for the purpose of financing the specific purposes set forth in the Resolution, including the full text of Measure A attached thereto (the “Project”) and to pay the costs of issuance for the Bonds;

WHEREAS, pursuant to the Act and Resolution No. BOS-2017-102 adopted by the County on August 15, 2017, the County has heretofore authorized and issued \$250,000,000 of County of Santa Clara, California, General Obligation Bonds (Election of 2016), 2017 Series A (Federally Taxable) (Dedicated Unlimited *Ad Valorem* Property Tax Bonds) (the “2017A Bonds”), as a Series of Bonds according to the terms and in the manner as set forth in the Paying Agent Agreement;

WHEREAS, pursuant to the Act and Resolution No. BOS-2021-54 adopted by the County on May 4, 2021, the County has heretofore authorized and issued \$350,000,000 of County of Santa Clara, California, General Obligation Bonds (Election of 2016), 2021 Series B (Federally Taxable) (Dedicated Unlimited *Ad Valorem* Property Tax Bonds) (the “2021B Bonds”), as a Series of Bonds according to the terms and in the manner as set forth in the Paying Agent Agreement;

WHEREAS, the Board adopted Resolution No. BOS-2024-__ on May 7, 2024 (the “Resolution 2024C”), authorizing the issuance of the County of Santa Clara, California, General Obligation Bonds (Election of 2016), 2024 Series C (Federally Taxable) (Dedicated Unlimited *Ad Valorem* Property Tax Bonds) (the “2024C Bonds”) as an additional Series of Bonds, in accordance with Measure A, in an aggregate principal amount not to exceed \$350,000,000 in order to provide funds to finance costs of a portion of the Project and to pay the costs of issuance for the 2024C Bonds;

WHEREAS, pursuant to the Resolution 2024C and Sections 3.04 and 8.01 of the Paying Agent Agreement, the County shall enter into this Second Supplemental Paying Agent Agreement in connection with the issuance of the 2024C Bonds to provide for the terms and manner of issuance of such additional Series of Bonds;

WHEREAS, the County has determined that all acts, conditions and things required by law to exist, to have happened and to have been performed precedent to and in connection with the issuance of the 2024C Bonds and the execution and entering into of this Second Supplemental Paying Agent Agreement do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the parties hereto are now duly authorized to execute and enter into this Second Supplemental Paying Agent Agreement;

NOW, THEREFORE, in order to provide for the terms and the payment of the 2024C Bonds and the performance and observance by the County of all the covenants, agreements and conditions herein and in the 2024C Bonds contained, and in consideration of the mutual covenants and agreements contained herein, and for other valuable consideration, the County and the Paying Agent hereby agree as follows:

ARTICLE XI DEFINITIONS

SECTION 11.01 **Definitions.** Except as otherwise defined by this Second Supplemental Paying Agent Agreement, all terms which are defined in Section 1.01 of the Paying Agent Agreement shall have the same meanings in this Second Supplemental Paying Agent Agreement as such terms are given in said Section 1.01 of the Paying Agent Agreement.

SECTION 11.02 **Additional Definitions.** Unless the context otherwise requires, the terms defined in this Section 9.02 shall, for all purposes hereof and of any amendment of the Paying Agent Agreement or supplement thereto and of the 2024C Bonds and of any certificate, opinion, request or other document mentioned herein or therein, have the meanings defined herein, the following definitions to be equally applicable to both the singular and plural forms of any of the terms defined herein.

“Interest Payment Date” means, for the 2024C Bonds, February 1 or August 1 of each year, commencing February 1, 2025 and for 2024C Bonds called for redemption, the redemption date of such 2024C Bonds.

“Resolution 2024C” means the resolution, adopted by the Board of Supervisors of the County on May 7, 2024, authorizing the issuance of the 2024C Bonds.

“Second Supplemental Paying Agent Agreement” means this Second Supplemental Paying Agent Agreement, dated as of [July 1, 2024], between the Paying Agent and the County, supplementing the Paying Agent Agreement.

“2024C Bonds” means the County of Santa Clara, California, General Obligation Bonds (Election of 2016), 2024 Series C (Federally Taxable) (Dedicated Unlimited *Ad Valorem* Property Tax Bonds).

“**2024C Continuing Disclosure Certificate**” means the Continuing Disclosure Certificate of the County, executed in connection with the 2024C Bonds.

“**2024C Costs of Issuance Fund**” means the fund by that name established pursuant to Section 12.04.

ARTICLE XII THE BONDS

SECTION 12.01 Authorization and Terms of the 2024C Bonds. The 2024C Bonds shall be issued for the purpose of providing funds to pay costs of the Project and Costs of Issuance. The 2024C Bonds shall be issued by the County under and subject to the terms of Resolution 2024C, the Paying Agent Agreement and all applicable laws, and shall be designated as the “County of Santa Clara, California, General Obligation Bonds (Election of 2016), 2024 Series C (Federally Taxable) (Dedicated Unlimited *Ad Valorem* Property Tax Bonds)” and shall be in the aggregate principal amount of \$350,000,000.

The 2024C Bonds shall be dated their date of delivery. The 2024C Bonds shall bear interest at the respective rates shown in the table set forth below in this Section 12.01, payable on February 1, 2025, and thereafter on February 1 and August 1 of each year and for 2024C Bonds called for redemption, on the redemption date thereof. Each 2024C Bond authenticated and registered prior to the close of business on the first Record Date shall bear interest from the date of issuance of the 2024C Bond. Each 2024C Bond authenticated during the period between any Record Date and the close of business on the corresponding Interest Payment Date shall bear interest from such Interest Payment Date. Any other 2024C Bond shall bear interest from the Interest Payment Date immediately preceding the date of its authentication. If, at the time of authentication of any 2024C Bond, interest is in default on outstanding 2024C Bonds, such 2024C Bond shall bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment on the outstanding 2024C Bonds. Interest on the 2024C Bonds shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

The 2024C Bonds shall be issued in fully registered form, without coupons, in the denomination of \$5,000 principal amount or any integral multiple thereof, provided that no 2024C Bond shall mature on more than one maturity date.

The 2024C Bonds shall mature on August 1 in each of the years in the principal amounts, and shall bear interest at the annual rates of interest, as shown below:

Maturity Date (August 1)	Principal Amount	Interest Rate
<hr/>	<hr/>	<hr/>

*

* Term Bond

The principal and any premium of the 2024C Bonds shall be payable in lawful money of the United States of America to the Owner thereof, upon the surrender thereof at the Principal Corporate Trust Office of the Paying Agent, or at such other location as the Paying Agent shall designate. The interest on the 2024C Bonds shall be payable in like lawful money to the person whose name appears on the bond registration books of the Paying Agent as the Owner thereof as of the close of business on the Record Date immediately preceding an Interest Payment Date.

Payment of the interest on any Bond shall be made by check or draft mailed by first class mail to such Owner at such Owner's address as it appears on such registration books or at such address as the Owner may have filed with the Paying Agent for that purpose; or upon written request of the Owner of Bonds aggregating not less than \$1,000,000 in principal amount, given no later than the Record Date preceding the applicable Interest Payment Date, by wire transfer in immediately available funds to an account maintained in the United States at such wire address as such Owner shall specify in its written notice. So long as Cede & Co. or its registered assigns shall be the registered owner of any of the 2024C Bonds, payment shall be made thereto by wire transfer as provided in Section 2.04(d) of the Paying Agent Agreement.

SECTION 12.02 Form and Registration of 2024C Bonds. (a) The 2024C Bonds, the Paying Agent's certificate of authentication and registration, and the form of assignment to appear thereon shall be in substantially the form attached hereto as Exhibit A, with necessary or appropriate variations, omissions and insertions as permitted or required by this Second Supplemental Paying Agent Agreement. The 2024C Bonds shall be numbered from R-C-1 upwards.

(b) The 2024C Bonds when issued shall be registered in the name of "Cede & Co.," as nominee of The Depository Trust Company, New York, New York ("The Depository Trust Company"), and shall be initially issued as one bond for each of the maturities of the 2024C Bonds, in the principal amounts set forth in the table in Section 12.01. The Depository Trust Company is hereby appointed depository for the 2024C Bonds and registered ownership of the 2024C Bonds may not thereafter be transferred except as provided in Sections 2.04 and 2.05 of the Paying Agent Agreement.

(c) The Paying Agent is hereby authorized to authenticate and deliver each Series of Bonds, including the 2024C Bonds, to or upon the Request of the County.

SECTION 12.03 Application of Proceeds of Sale of the 2024C Bonds. (a)

At the Request of the County, the Paying Agent will deliver the 2024C Bonds to the initial purchaser thereof upon the receipt from said initial purchaser of the purchase price of the 2024C Bonds (\$_____, consisting of the principal amount thereof, plus a [net] original issue premium of \$_____, less an underwriter's discount of \$_____, and less the good faith deposit of \$[1,000,000]). The Paying Agent will deposit \$_____ into the 2024C Costs of Issuance Fund established pursuant to Section 12.04 and will transfer the remaining proceeds to the County. The Paying Agent may establish a temporary fund or account to facilitate and record such transfer to the County. The Director of Finance shall deposit said amount, including the \$[1,000,000] good faith deposit, as follows:

- (i) \$_____ into the Project Fund established pursuant to Section 3.03 of the Paying Agent Agreement; and
- (ii) \$_____ into the Interest and Sinking Fund established pursuant to Section 5.01 of the Paying Agent Agreement.

SECTION 12.04 2024C Costs of Issuance Fund. (a) To ensure the proper application of such portion of proceeds from the sale of the 2024C Bonds to be applied to pay Costs of Issuance of the 2024C Bonds, there is hereby established the 2024C Bonds Costs of Issuance Fund, such fund to be held by the Paying Agent.

(b) The Paying Agent shall deposit into the 2024C Costs of Issuance Fund \$_____ received from the proceeds of the 2024C Bonds and such other amounts, if any, as the County shall provide to the Paying Agent for deposit in the 2024C Costs of Issuance Fund. Before any payment from the 2024C Costs of Issuance Fund shall be made by the Paying Agent, the County shall file or cause to be filed with the Paying Agent a requisition of the County in the form attached hereto as Exhibit B (each a "Costs of Issuance Requisition"), such Costs of Issuance Requisition to be signed by an Authorized Representative and to include: (i) the item number of such payment; (ii) the name and address of the person to whom each such payment is due, which may be the County in the case of reimbursement for costs theretofore paid by the County; (iii) the respective amounts to be paid; (iv) the purpose by general classification for which each obligation to be paid was incurred; (v) that obligations in the stated amounts have been incurred by the County and are presently due and payable and that each item thereof is a proper charge against the 2024C Costs of Issuance Fund and has not been previously paid from said fund; and (vi) payments shall be made by check or wire transfer in accordance with the payment instructions set forth in the Costs of Issuance Requisition, or exhibit thereto, and the Paying Agent may rely on such payment instructions though given by the County with no duty to investigate or inquire as to the authenticity of the invoice or the payment instructions contained therein. On _____, 2024, any amounts remaining in the 2024C Costs of Issuance Fund shall be transferred to the Project Fund and the 2024C Costs of Issuance Fund shall be closed.

SECTION 12.05 Terms of Redemption.

(a) **Optional Redemption.** 2024C Bonds maturing on or before August 1, 2034, are not subject to redemption prior to their respective stated maturity dates. 2024C Bonds maturing

on and after August 1, 2035, are subject to redemption prior to their respective stated maturity dates, at the option of the County, from any source of available funds, as a whole or in part on any date, on or after August 1, 2034 at the principal amount of the 2024C Bonds called for redemption, together with interest accrued thereon to the date of redemption, without premium. If less than all of the 2024C Bonds are called for redemption, the 2024C Bonds shall be redeemed in inverse order of maturities (or as otherwise directed by the County), and if less than all of the 2024C Bonds of any given maturity are called for redemption, the portions of 2024C Bonds of a given maturity to be redeemed shall be determined by lot.

(b) **Mandatory Sinking Fund Redemption.** The Term 2024C Bonds maturing on August 1, 20__, are also subject to mandatory sinking fund redemption on August 1 in each of the years and in the respective principal amounts as set forth in the following schedule, at a redemption price equal to the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption:

Mandatory Sinking Fund Payment Date (August 1)	Mandatory Sinking Fund Payment Amount
<hr/>	<hr/>

*

*Final maturity

The principal amount of each mandatory sinking fund payment of any maturity shall be reduced as specified by the County, in \$5,000 increments, by the amount of any 2024C Bonds of that maturity optionally redeemed prior to the mandatory sinking fund payment date.

(c) **Notice of Redemption.** Notice of redemption shall be given as provided in Section 4.01 of the Paying Agent Agreement.

SECTION 12.06 Terms of 2024C Bonds Subject to Paying Agent Agreement. Except as in this Second Supplemental Paying Agent Agreement expressly provided, every term and condition contained in the Paying Agent Agreement shall apply to the Second Supplemental Paying Agent Agreement and to the 2024C Bonds with the same force and effect as if the same were herein set forth at length, with such omissions, variations and modifications thereof as may be appropriate to make the same conform to this Second Supplemental Paying Agent Agreement.

This Second Supplemental Paying Agent Agreement and all the terms and provisions herein contained shall form part of the Paying Agent Agreement as fully and with the same effect as if all such terms and provisions had been set forth in the Paying Agent Agreement. The Paying Agent Agreement is hereby ratified and confirmed and shall continue in full force and effect in accordance with the terms and provisions thereof, as supplemented hereby.

SECTION 12.07 Effective Date of Second Supplemental Paying Agent Agreement. This Second Supplemental Paying Agent Agreement shall take effect upon its execution and delivery.

SECTION 12.08 Counterparts. This Second Supplemental Paying Agent Agreement may be signed in several counterparts, each of which will constitute an original, but all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Paying Agent Agreement to be duly executed by their officers duly authorized as of the date first written above.

COUNTY OF SANTA CLARA

By _____
Margaret Olaiya
Director of Finance

Approved as to form and legality:

By _____
[]
Deputy County Counsel

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Paying Agent

By _____
Authorized Signatory

No. R-C-_____

**COUNTY OF SANTA CLARA
GENERAL OBLIGATION BONDS
(ELECTION OF 2016),
2024 SERIES C (FEDERALLY TAXABLE)
(DEDICATED UNLIMITED *AD VALOREM* PROPERTY TAX BONDS)**

Registered Owner: CEDE & CO.

Principal Sum: DOLLARS

The COUNTY OF SANTA CLARA, a political subdivision of the State of California duly organized and existing under and by virtue of the laws of the State of California (the “County”), hereby acknowledges itself indebted and promises to pay to the registered owner identified above or registered assigns, on the maturity date set forth above or upon redemption prior thereto, the principal sum specified above, in lawful money of the United States, with interest thereon in like lawful money, at the interest rate per annum stated above, computed on the basis of a 360-day year of twelve 30-day months, payable February 1, 2025, and thereafter on February 1 and August 1 in each year and for a bond called for redemption on the redemption date thereof (each an “Interest Payment Date”), until payment of said principal sum. If this bond is authenticated and registered prior to the close of business on January 15, 2025, it shall bear interest from the date of issuance hereof. If authenticated during the period between any Record Date (defined as the fifteenth day of the month prior to an Interest Payment Date) and the close of business on the corresponding Interest Payment Date, it shall bear interest from such Interest Payment Date. Otherwise, this bond shall bear interest from the Interest Payment Date immediately preceding the date of its authentication.

The principal hereof is payable to the registered owner hereof upon the surrender hereof at the principal corporate trust office (as that term is defined in the Paying Agent Agreement hereinafter described) of U.S. Bank Trust Company, National Association (herein called the “Paying Agent”), the paying agent/registrar and transfer agent of the County. The interest hereon is payable to the person whose name appears on the bond registration books of the Paying Agent as the registered owner hereof as of the close of business on the Record Date immediately preceding an Interest Payment Date, whether or not such day is a business day, such interest to be paid by check or draft mailed to such registered owner at the owner’s address as it appears on such registration books, or at such other address filed with the Paying Agent for that purpose. Upon written request, given no later than the Record Date immediately preceding an Interest Payment Date, of the owner of Bonds (hereinafter defined) aggregating not less than \$1,000,000 in principal amount, interest will be paid by wire transfer in immediately available

funds to an account maintained in the United States as specified by the owner in such request. So long as Cede & Co. or its registered assigns shall be the registered owner of this bond, payment shall be made by wire transfer as provided in the Paying Agent Agreement.

The Bonds maturing on or before August 1, 2034, are not subject to redemption prior to their respective stated maturity dates. The Bonds maturing on and after August 1, 2035, are subject to redemption prior to their respective stated maturity dates, at the option of the County, from any source of available funds, as a whole or in part on any date, on or after August 1, 2034, at the principal amount of the Bonds called for redemption, together with interest accrued thereon to the date of redemption, without premium.

The Term Bonds maturing on August 1, 20__, are also subject to mandatory sinking fund redemption on August 1 in each of the years on and after August 1, 20__ and in the respective principal amounts as set forth in the Paying Agent Agreement, at a redemption price equal to the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption.

This Bond is issued by the Board of Supervisors of the County of Santa Clara, State of California, in strict compliance with the Constitution and laws of the State of California, specifically with the provisions of Article 1 of Chapter 6 of Division 3 of Title 3 (commencing with Section 29900) and Article 4.5 of Chapter 3 of Division 2 of Title 5 (commencing with Section 53506) of the Government Code of the State of California, and in pursuance of Resolution No. BOS-2016-94 of the County adopted June 21, 2016 submitting a ballot measure, Measure A, authorizing \$950,000,000 in County General Obligation Bonds to the electors, and with the assent of two-thirds of the qualified electors of the County voting on Measure A at an election legally called and duly held for that purpose on the 8th day of November, 2016. This Bond is one of a duly authorized issue of bonds of like tenor (except for such variations, if any, as may be required to designate varying series, numbers, denominations, interest rates, maturities and redemption provisions), amounting in the aggregate to \$350,000,000, designated as “County of Santa Clara, California, General Obligation Bonds (Election of 2016), 2024 Series C (Federally Taxable) (Dedicated Unlimited *Ad Valorem* Property Tax Bonds)” (the “Bonds”). The Bonds are issued and sold pursuant to Resolution BOS-2024-__ of the County duly adopted on May 7, 2024 and a Paying Agent Agreement, dated as of November 1, 2017, as supplemented by a Second Supplemental Paying Agent Agreement, dated as of [July 1, 2024] (as so supplemented, and as further supplemented and amended in accordance with its terms, the “Paying Agent Agreement”), between the County and the Paying Agent.

The Bonds are issuable as fully registered bonds without coupons in the denomination of \$5,000 principal amount or any integral multiple thereof, provided that no Bond shall have principal maturing on more than one principal maturity date. Subject to the limitations and conditions and upon payment of the charges, if any, as provided in the Paying Agent Agreement, Bonds may be exchanged for a like aggregate principal amount of Bonds of the same Series, maturity and interest rate of other authorized denominations.

This Bond is transferable by the registered owner hereof, in person or by attorney duly authorized in writing, at said office of the Paying Agent, but only in the manner, subject to the limitations and upon payment of the charges provided in the Paying Agent Agreement, and

upon surrender and cancellation of this Bond. Upon such transfer, a new Bond or Bonds of authorized denomination or denominations for the same Series, maturity, interest rate, and same aggregate principal amount will be issued to the transferee in exchange herefor.

The County and the Paying Agent may treat the registered owner hereof as the absolute owner hereof for all purposes, and the County and the Paying Agent shall not be affected by any notice to the contrary.

It is hereby certified and recited that the bonded indebtedness of the County, including this Bond, does not exceed 1.25 percent of the taxable property thereof, as shown by the last equalized assessment roll of the County, and that provision has been made for the collection of an annual tax sufficient to pay the interest on this indebtedness as it falls due and to constitute a sinking fund for the payment of the indebtedness at or before maturity and that all acts, conditions and things required by law to be done or performed precedent to and in the issuance of this Bond have been done and performed in strict conformity with the laws authorizing the issuance of this Bond, that this Bond is in the form prescribed by order of the Board of Supervisors of the County duly made and entered on its minutes.

This Bond shall not be entitled to any benefit under the Paying Agent Agreement, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon endorsed shall have been signed by the Paying Agent.

IN WITNESS WHEREOF the COUNTY OF SANTA CLARA, by its Board of Supervisors, has caused this Bond to be executed in its name and on its behalf by the facsimile signatures of the President of its Board of Supervisors and of its Director of Finance and countersigned by the facsimile signature of the Clerk of its Board of Supervisors, and a facsimile of the seal of the County to be impressed or imprinted hereon, and this Bond to be dated as of the Dated Date set forth above.

Susan Ellenberg, President
Board of Supervisors

[SEAL]

Margaret Olaiya, Director of Finance
County of Santa Clara

COUNTERSIGNED:

Curtis Boone, Acting Clerk
Board of Supervisors

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This is one of the Bonds described in the within-mentioned Paying Agent Agreement authenticated and registered on _____.

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Paying Agent/Registrar and
Transfer Agent

By _____
Authorized Signatory

DTC LEGEND

Unless this Bond is presented by an authorized representative of The Depository Trust Company to the issuer or its agent for registration of transfer, exchange or payment, and any Bond issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

ASSIGNMENT

For value received the undersigned do(es) hereby sell, assign and transfer unto _____ the within-mentioned Registered Bond and hereby irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same on the books of the Paying Agent/Registrar and Transfer Agent with full power of substitution in the premises.

I.D. Number

NOTE: The signature(s) on this Assignment must correspond with the name(s) as written on the face of the within Registered Bond in every particular, without alteration or enlargement or any change whatsoever.

Dated: _____

Signature Guarantee: _____
Notice: Signature must be guaranteed by an eligible guarantor institution.

EXHIBIT B
FORM OF COSTS OF ISSUANCE FUND REQUISITION

REQUISITION NO. _____
2024C COSTS OF ISSUANCE FUND

To U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as successor paying agent (the “Paying Agent”) under the Paying Agent Agreement, dated as of November 1, 2017, as supplemented by the Second Supplemental Paying Agent Agreement, dated as of [July 1, 2024] (together, the “Paying Agent Agreement”), each between the County of Santa Clara (the “County”) and the Paying Agent:

1. Pursuant to the Paying Agent Agreement, which authorizes the issuance of the County of Santa Clara, California, General Obligation Bonds (Election of 2016), 2024 Series C (Federally Taxable) (Dedicated Unlimited *Ad Valorem* Property Tax Bonds) (the “Bonds”), we are hereby authorizing payment of certain costs incurred in connection with the issuance of the Bonds and as set forth in Schedule I hereto from the 2024C Costs of Issuance Fund (the “Costs of Issuance Fund”) established under Section 12.04 of the Paying Agent Agreement and held by the Paying Agent. The Paying Agent shall make payment in the manner and to the person indicated on the attached invoices.

2. The County hereby certifies: (i) that the obligations listed in Schedule I hereto, in the stated amounts, have each been incurred by the County and are each presently due and payable; (ii) that each item is a proper charge against the Costs of Issuance Fund and has not been previously paid from said fund; and (iii) that there has not been filed with or served upon the County notice of any lien, right to lien or attachment upon, or claim affecting the right to receive payment of, any of the amounts payable to any of the persons named in Schedule I hereto, 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.

3. All such payments shall be made by check or wire transfer in accordance with payment instructions contained in Schedule I and the Paying Agent shall have no duty or obligation to authenticate such payment instructions or the authorization thereof.

Dated: _____, ____.

COUNTY OF SANTA CLARA

By: _____
Margaret Olaiya
Director of Finance

**SCHEDULE I
TO REQUISITION NO. _____**

Item No.	Name	Amount*	Purpose
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