
**THIRD SUPPLEMENT TO
INDENTURE OF TRUST**

Dated as of _____ 1, 2014

by and between the

**SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE**

and

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee**

Relating to

\$37,000,000

**Redevelopment Agency for the County of Riverside
2004 Taxable Tax Allocation Housing Bonds, Series A-T**

\$50,860,000

**Redevelopment Agency for the County of Riverside
2010 Taxable Tax Allocation Housing Bonds, Series A-T**

and

\$14,095,000

**Redevelopment Agency for the County of Riverside
2011 Taxable Tax Allocation Housing Bonds, Series A-T**

THIRD SUPPLEMENT TO INDENTURE OF TRUST

This Third Supplement to Indenture of Trust (this "Third Supplement"), dated as of _____ 1, 2014, is by and between the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE, a public entity duly created and existing under the laws of the State of California (the "Successor Agency"), as successor to the Redevelopment Agency for the County of Riverside (the "Former Agency"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee"), under the hereinafter defined Original Indenture;

WITNESSETH:

WHEREAS, the Former Agency was a public body, corporate and politic, duly established and authorized to transact business and exercise powers under and pursuant to the provisions of the Community Redevelopment Law of the State of California, constituting Part 1 of Division 24 of the Health and Safety Code of the State of California (the "Redevelopment Law"), including the power to issue bonds for any of its corporate purposes; and

WHEREAS, for the purpose of providing funds to finance low and moderate income housing activities, the Former Agency issued pursuant to an Indenture of Trust, dated as of December 1, 2004 (the "2004 Indenture"), by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee, its Redevelopment Agency For the County of Riverside 2004 Taxable Tax Allocation Housing Bonds, Series A-T, in the aggregate principal amount of \$37,000,000 (the "2004 Series A-T Bonds"); and

WHEREAS, for the purpose of providing funds to finance low and moderate income housing activities, the Former Agency issued pursuant to the 2004 Indenture and a First Supplement to Indenture of Trust dated as of May 1, 2010 (the "First Supplement"), by and between the Former Agency and the Trustee, its Redevelopment Agency For the County of Riverside 2010 Taxable Tax Allocation Housing Bonds, Series A-T, in the aggregate principal amount of \$50,860,000 (the "2010 Series A-T Bonds"); and

WHEREAS, for the purpose of providing funds to finance low and moderate income housing activities, the Former Agency issued pursuant to the 2004 Indenture, the First Supplement and a Second Supplement to Indenture of Trust dated as of March 1, 2011 (the "Second Supplement" and, together with the 2004 Indenture and the First Supplement, the "Original Indenture"), by and between the Former Agency and the Trustee, its Redevelopment Agency For the County of Riverside 2011 Taxable Tax Allocation Housing Bonds, Series A-T, in the aggregate principal amount of \$14,095,000 (the "2011 Series A-T Bonds"); and

WHEREAS, by implementation of California Assembly Bill X1 26, which amended provisions of the Redevelopment Law, and the California Supreme Court's decision in California Redevelopment Association v. Matosantos, the Former Agency was dissolved on February 1, 2012 in accordance with California Assembly Bill X1 26 approved by the Governor of the State of California on June 28, 2011 (as amended, the "Dissolution Act"), and on February 1, 2012, the Successor Agency, in accordance with and pursuant to the Dissolution Act, assumed the duties and obligations of the Former Agency as provided in the Dissolution Act, including, without limitation, the obligations of the Former Agency under the Original Indenture and related documents to which the Former Agency was a party; and

WHEREAS, Section 34177.5(a)(1) of the California Health and Safety Code authorizes the Successor Agency to undertake proceedings for the refunding of outstanding bonds and other obligations of the Former Agency, subject to the conditions precedent contained in said Section 34177.5; and

WHEREAS, said Section 34177.5 also authorizes the Successor Agency to issue bonds pursuant to Article 11 (commencing with Section 53580) of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code (the "Refunding Law") for the purpose of achieving debt service savings within the parameters set forth in said Section 34177.5; and

WHEREAS, in order to increase the feasibility of refunding certain obligations of the Former Agency, including, but not limited to, the 2004 Series A-T Bonds, the 2010 Series A-T Bonds and the 2011 Series A-T Bonds, as well as the 2004 Series A Bonds, the 2005 Series A Bonds, the 2010 Series A Bonds, the 2011 Series A Bonds (as such terms are defined in the Original Indenture), the Successor Agency has determined that it is necessary to amend the definition of the term "Qualified Reserve Account Credit Instrument" in the Original Indenture, and this Third Supplement is entered into for the purpose of amending such definition in the Original Indenture;

WHEREAS, all conditions to the effectiveness of this Third Supplement set forth in the Original Indenture have been satisfied, including without limitation, delivery of all opinions of counsel and written consents of any Insurer (as defined in the Original Indenture) to the Trustee;

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

AGREEMENT

Section 1. Amendment. The defined term "Qualified Reserve Account Credit Instrument" set forth in the Original Indenture is hereby amended to read as follows:

"Qualified Reserve Account Credit Instrument" means an irrevocable standby or direct-pay letter of credit or surety bond issued by a commercial bank or insurance company and deposited with the Trustee pursuant to Section 4.03(d), provided that all of the following requirements are met by the Agency at the time of delivery thereof to the Trustee: (a) S&P or Moody's have assigned a long-term credit rating to such bank or insurance company is "A" (without regard to modifier) or higher; (b) such letter of credit or surety bond has a term of at least twelve (12) months; (c) such letter of credit or surety bond has a stated amount at least equal to the portion of the Reserve Requirement with respect to which funds are proposed to be released pursuant to Section 4.03(d); (d) the Trustee is authorized pursuant to the terms of such letter of credit or surety bond to draw thereunder an amount equal to any deficiencies which may exist from time to time in the Interest Account, the Principal Account or the Sinking Account for the purpose of making payments required pursuant to Section 4.03; and (e) prior written notice is given to the Insurer before the effective date of any such Qualified Reserve Account Credit Instrument.

Section 2. Effect of this Third Supplement. Except as otherwise amended hereby, the Original Indenture shall remain in full force and effect.

Section 3. Execution in Counterparts. This Third Supplement 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. The Successor Agency's execution of this Third Supplement shall be deemed to be a Request of the Agency to the Trustee to execute and deliver Third Supplement.

Section 4. Governing Law. This Third Supplement shall be construed and governed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE has caused this Third Supplement to be signed in its name by the [Chief Executive Officer] of the County of Riverside on behalf of the Successor Agency to the Redevelopment Agency for the County of Riverside and attested to by its Secretary, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., has caused this Third Supplement to be signed in its corporate name by its officer thereunto duly authorized, all as of the day and year first above written.

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE

By: County of Riverside

By _____
[Chief Executive Officer]

ATTEST:

Secretary of the Successor Agency to the
Redevelopment Agency for the County of
Riverside

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.,
as Trustee

By _____
Authorized Officer

**FOURTH SUPPLEMENT TO
INDENTURE OF TRUST**

Dated as of _____ 1, 2014

by and between the

**SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE**

and

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee**

Relating to

\$38,225,000

**Redevelopment Agency for the County of Riverside
2004 Tax Allocation Housing Bonds, Series A**

\$18,245,000

**Redevelopment Agency for the County of Riverside
2005 Tax Allocation Housing Refunding Bonds, Series A**

\$15,885,000

**Redevelopment Agency for the County of Riverside
2010 Tax Allocation Housing Bonds, Series A**

and

\$14,093,027.60

**Redevelopment Agency for the County of Riverside
2011 Tax Allocation Housing Bonds, Series A**

FOURTH SUPPLEMENT TO INDENTURE OF TRUST

This Fourth Supplement to Indenture of Trust (this "Fourth Supplement"), dated as of _____ 1, 2014, is by and between the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE, a public entity duly created and existing under the laws of the State of California (the "Successor Agency"), as successor to the Redevelopment Agency for the County of Riverside (the "Former Agency"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee"), under the hereinafter defined Original Indenture;

WITNESSETH:

WHEREAS, the Former Agency was a public body, corporate and politic, duly established and authorized to transact business and exercise powers under and pursuant to the provisions of the Community Redevelopment Law of the State of California, constituting Part 1 of Division 24 of the Health and Safety Code of the State of California (the "Redevelopment Law"), including the power to issue bonds for any of its corporate purposes; and

WHEREAS, for the purpose of providing funds to finance low and moderate income housing activities, the Former Agency issued pursuant to an Indenture of Trust, dated as of December 1, 2004 (the "2004 Indenture"), by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee, its Redevelopment Agency For the County of Riverside 2004 Tax Allocation Housing Bonds, Series A, in the aggregate principal amount of \$38,225,000 (the "2004 Series A Bonds"); and

WHEREAS, for the purpose of providing funds to refinance low and moderate income housing activities, the Former Agency issued pursuant to the 2004 Indenture and a First Supplement to Indenture of Trust dated as of April 1, 2005 (the "First Supplement"), by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee, its Redevelopment Agency For the County of Riverside 2005 Tax Allocation Housing Refunding Bonds, Series A, in the aggregate principal amount of \$18,245,000 (the "2005 Series A Bonds"); and

WHEREAS, for the purpose of providing funds to finance low and moderate income housing activities, the Former Agency issued pursuant to the 2004 Indenture, the First Supplement and a Second Supplement to Indenture of Trust dated as of May 1, 2010 (the "Second Supplement"), by and between the Former Agency and the Trustee, its Redevelopment Agency For the County of Riverside 2010 Tax Allocation Housing Bonds, Series A, in the aggregate principal amount of \$15,885,000 (the "2010 Series A Bonds"); and

WHEREAS, for the purpose of providing funds to finance low and moderate income housing activities, the Former Agency issued pursuant to the 2004 Indenture, the First Supplement, the Second Supplement to Indenture of Trust and a Third Supplement to Indenture of Trust dated as of March 1, 2011 (the "Third Supplement" and, together with the 2004 Indenture, the First Supplement and the Second Supplement, the "Original Indenture"), by and between the Former Agency and the Trustee, its Redevelopment Agency For the County of Riverside 2011 Tax Allocation Housing Bonds, Series A, in the aggregate principal amount of \$14,093,027.60 (the "2011 Series A Bonds"); and

WHEREAS, by implementation of California Assembly Bill X1 26, which amended provisions of the Redevelopment Law, and the California Supreme Court's decision in California Redevelopment Association v. Matosantos, the Former Agency was dissolved on February 1, 2012 in accordance with California Assembly Bill X1 26 approved by the Governor of the State of California on June 28, 2011 (as amended, the "Dissolution Act"), and on February 1, 2012, the Successor Agency, in accordance with and pursuant to the Dissolution Act, assumed the duties and obligations of the Former Agency as provided in the Dissolution Act, including, without limitation, the obligations of the Former Agency under the Original Indenture and related documents to which the Former Agency was a party; and

WHEREAS, Section 34177.5(a)(1) of the California Health and Safety Code authorizes the Successor Agency to undertake proceedings for the refunding of outstanding bonds and other obligations of the Former Agency, subject to the conditions precedent contained in said Section 34177.5; and

WHEREAS, said Section 34177.5 also authorizes the Successor Agency to issue bonds pursuant to Article 11 (commencing with Section 53580) of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code (the "Refunding Law") for the purpose of achieving debt service savings within the parameters set forth in said Section 34177.5; and

WHEREAS, the Successor Agency has determined that it will achieve debt service savings within such parameters by the issuance pursuant to the Redevelopment Law, the Dissolution Act and the Refunding Law of its Successor Agency to the Redevelopment Agency For the County of Riverside Redevelopment 2014 Tax Allocation Housing Refunding Bonds, Series A (the "2014 Series A Bonds") in order to refund, on a current basis, all or a portion of the outstanding 2004 Series A Bonds; and

WHEREAS, in order to increase the feasibility of refunding the 2004 Series A Bonds at this time, and in order to increase the feasibility of refunding, at a later date, any portion of the 2004 Series A Bonds not refunded at this time, the 2005 Series A Bonds, the 2010 Series A Bonds, the 2011 Series A Bonds and the 2004 Series A-T Bonds, the 2010 Series A-T Bonds and the 2011 Series A-T Bonds (as such terms are defined in the Original Indenture), the Successor Agency has determined that it is necessary to amend the definition of the term "Qualified Reserve Account Credit Instrument" in the Original Indenture, and this Fourth Supplement is entered into for the purpose of amending such definition in the Original Indenture;

WHEREAS, all conditions to the effectiveness of this Fourth Supplement set forth in the Original Indenture have been satisfied, including without limitation, delivery of all opinions of counsel and written consents of any Insurer (as defined in the Original Indenture) to the Trustee;

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

AGREEMENT

Section 1. Amendment. The defined term "Qualified Reserve Account Credit Instrument" set forth in the Original Indenture is hereby amended to read as follows:

"Qualified Reserve Account Credit Instrument" means an irrevocable standby or direct-pay letter of credit or surety bond issued by a commercial bank or insurance company and deposited with the Trustee pursuant to Section 4.03(d), provided that all of the following requirements are met by the Agency at the time of delivery thereof to the Trustee: (a) S&P or Moody's have assigned a long-term credit rating to such bank or insurance company is "A" (without regard to modifier) or higher; (b) such letter of credit or surety bond has a term of at least twelve (12) months; (c) such letter of credit or surety bond has a stated amount at least equal to the portion of the Reserve Requirement with respect to which funds are proposed to be released pursuant to Section 4.03(d); (d) the Trustee is authorized pursuant to the terms of such letter of credit or surety bond to draw thereunder an amount equal to any deficiencies which may exist from time to time in the Interest Account, the Principal Account or the Sinking Account for the purpose of making payments required pursuant to Section 4.03; and (e) prior written notice is given to the Insurer before the effective date of any such Qualified Reserve Account Credit Instrument.

Section 2. Effect of this Fourth Supplement. Except as otherwise amended hereby, the Original Indenture shall remain in full force and effect.

Section 3. Execution in Counterparts. This Fourth Supplement 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. The Successor Agency's execution of this Fourth Supplement shall be deemed to be a Request of the Agency to the Trustee to execute and deliver Fourth Supplement.

Section 4. Governing Law. This Fourth Supplement shall be construed and governed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE has caused this Fourth Supplement to be signed in its name by the [Chief Executive Officer] of the County of Riverside on behalf of the Successor Agency to the Redevelopment Agency for the County of Riverside and attested to by its Secretary, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., has caused this Fourth Supplement to be signed in its corporate name by its officer thereunto duly authorized, all as of the day and year first above written.

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE

By: County of Riverside

By _____
[Chief Executive Officer]

ATTEST:

Secretary of the Successor Agency to the
Redevelopment Agency for the County of
Riverside

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.,
as Trustee

By _____
Authorized Officer

FIFTH SUPPLEMENT TO INDENTURE OF TRUST

Dated as of _____ 1, 2014

by and between the

**SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE**

and

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
as Trustee**

Relating to

**\$ _____
Successor Agency to the
Redevelopment Agency for the County of Riverside
2014 Tax Allocation Housing Refunding Bonds, Series A**

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FIFTH SUPPLEMENT TO INDENTURE OF TRUST

This Fifth Supplement to Indenture of Trust (this "Fifth Supplement"), dated as of 1, 2014, is by and between the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE, a public entity duly created and existing under the laws of the State of California (the "Successor Agency"), as successor to the Redevelopment Agency for the County of Riverside (the "Former Agency"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association organized and existing under the laws of the United States of America, as trustee under the hereinafter defined 2004 Series A Indenture (the "Trustee");

WITNESSETH:

WHEREAS, the Former Agency was a public body, corporate and politic, duly established and authorized to transact business and exercise powers under and pursuant to the provisions of the Community Redevelopment Law of the State of California, constituting Part 1 of Division 24 of the Health and Safety Code of the State of California (the "Redevelopment Law"), including the power to issue bonds for any of its corporate purposes; and

WHEREAS, the Redevelopment Plan (as defined in the 2004 Series A Indenture) for the Former Agency's Redevelopment Project (as defined in the 2004 Series A Indenture) has been adopted under the Redevelopment Law pursuant to all applicable requirements of the Redevelopment Law; and

WHEREAS, under the Redevelopment Law, twenty percent (20%) of the tax increment revenues payable to the Former Agency pursuant to the Redevelopment Plan was required to be set aside in a Low and Moderate Income Housing Fund for use in increasing the supply of low- and moderate-income housing in the County of Riverside (the "County");

WHEREAS, the Former Agency issued, on December 29, 2004, (i) its \$37,000,000 aggregate principal amount of Redevelopment Agency for the County of Riverside 2004 Taxable Tax Allocation Housing Bonds, Series A-T (the "2004 Series A-T Bonds") for the purpose of financing low- and moderate-income housing in the County, pursuant to an Indenture of Trust, dated as of December 1, 2004 (the "2004 Series A-T Indenture"), by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee, and (ii) its \$38,225,000 aggregate principal amount of Redevelopment Agency for the County of Riverside 2004 Tax Allocation Housing Bonds, Series A (the "2004 Series A Bonds" and, together with the 2004 Series A-T Bonds, the "2004 Bonds") for the purpose of financing low- and moderate-income housing in the County, pursuant to an Indenture of Trust, dated as of December 1, 2004 (the "2004 Series A Indenture" and, together with the 2004 Series A-T Indenture, the "2004 Indentures"), by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee; and

WHEREAS, the 2004 Bonds are secured by and payable from the Housing Tax Revenues (as defined in the 2004 Series A Indenture);

WHEREAS, Section 3.05 of each of the 2004 Indentures permits the issuance of Parity Debt (within the meaning of the 2004 Indentures) payable from Housing Tax Revenues on a parity with the 2004 Bonds, subject to certain terms and conditions; and

WHEREAS, on April 21, 2005, the Former Agency issued its Redevelopment Agency for the County of Riverside \$18,245,000 aggregate principal amount of 2005 Tax Allocation Housing Refunding Bonds, Series A (the "2005 Bonds") for the purpose of refinancing certain obligations which had been previously issued to finance low- and moderate-income housing in the County, pursuant to the 2004 Series A Indenture and the First Supplement to Indenture of Trust dated as of April 1, 2005 (the "2005 Series A First Supplement"), by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee; and

WHEREAS, the 2005 Bonds were issued in accordance with the requirements of Section 3.05 of the 2004 Indentures, and are equally secured by and payable from the Housing Tax Revenues on a parity with the 2004 Bonds; and

WHEREAS, on June 3, 2010, for the purpose of financing additional low- and moderate-income housing in the County, the Former Agency issued (i) its \$50,860,000 aggregate principal amount of Redevelopment Agency for the County of Riverside 2010 Taxable Tax Allocation Housing Bonds, Series A-T (the "2010 Series A-T Bonds") pursuant to the 2004 Series A-T Indenture and the First Supplement to Indenture of Trust dated as of May 1, 2010 (the "2010 Series A-T First Supplement"), by and between the Former Agency and the Trustee, and (ii) its Redevelopment Agency for the County of Riverside \$15,885,000 aggregate principal amount of 2010 Tax Allocation Housing Bonds, Series A (the "2010 Series A Bonds" and, together with the 2010 Series A-T Bonds, the "2010 Bonds") pursuant to the 2004 Series A Indenture, the 2005 Series A First Supplement and the Second Supplement to Indenture of Trust dated as of May 1, 2010 (the "2010 Series A Second Supplement"), by and between the Former Agency and the Trustee; and

WHEREAS, the 2010 Bonds were issued in accordance with the requirements of Section 3.05 of the 2004 Indentures, and are equally secured by and payable from the Housing Tax Revenues on a parity with the 2004 Bonds and the 2005 Bonds; and

WHEREAS, on March 8, 2011, for the purpose of financing additional low- and moderate-income housing in the County, the Former Agency issued (i) its \$14,095,000 aggregate principal amount of Redevelopment Agency for the County of Riverside 2011 Taxable Tax Allocation Housing Bonds, Series A-T (the "2011 Series A-T Bonds") pursuant to the 2004 Series A-T Indenture, the 2010 Series A-T First Supplement to Indenture, and the Second Supplement to Indenture of Trust dated as of March 1, 2011 (the "2011 Series A-T Second Supplement"), by and between the Former Agency and the Trustee, and (ii) its \$14,093,027.60 aggregate principal amount of Redevelopment Agency for the County of Riverside 2011 Tax Allocation Housing Bonds, Series A (the "2011 Series A Bonds" and, together with the 2011 Series A-T Bonds, the "2011 Bonds") pursuant to the 2004 Series A Indenture, the 2005 Series A First Supplement, the 2010 Series A Second Supplement and the Third Supplement to Indenture of Trust dated as of March 1, 2011 (the "2011 Series A Third Supplement"), by and between the Former Agency and the Trustee; and

WHEREAS, the 2011 Bonds were issued in accordance with the requirements of Section 3.05 of the 2004 Indentures, and are equally secured by and payable from the Housing Tax Revenues on a parity with the 2004 Bonds, the 2005 Bonds and the 2010 Bonds; and

WHEREAS, by implementation of California Assembly Bill X1 26, which amended provisions of the Redevelopment Law, and the California Supreme Court's decision in California Redevelopment Association v. Matosantos, the Former Agency was dissolved on February 1,

2012 in accordance with California Assembly Bill X1 26 approved by the Governor of the State of California on June 28, 2011 (as amended, the "Dissolution Act"), and on February 1, 2012, the Successor Agency, in accordance with and pursuant to the Dissolution Act, assumed the duties and obligations of the Former Agency as provided in the Dissolution Act, including, without limitation, the obligations of the Former Agency under the 2004 Indentures, as amended and supplemented from time to time, and related documents to which the Former Agency was a party; and

WHEREAS, Section 34177.5(a)(1) of the California Health and Safety Code authorizes the Successor Agency to undertake proceedings for the refunding of outstanding bonds and other obligations of the Former Agency, subject to the conditions precedent contained in said Section 34177.5; and

WHEREAS, said Section 34177.5 also authorizes the Successor Agency to issue bonds pursuant to Article 11 (commencing with Section 53580) of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code (the "Refunding Law") for the purpose of achieving debt service savings within the parameters set forth in said Section 34177.5; and

WHEREAS, the Successor Agency has determined that it will achieve debt service savings within such parameters by the issuance pursuant to the Redevelopment Law, the Dissolution Act and the Refunding Law of its \$_____ aggregate principal amount of Successor Agency to the Redevelopment Agency for the County of Riverside Redevelopment 2014 Tax Allocation Housing Refunding Bonds, Series A (the "2014 Series A Bonds") in order to refund, on a current basis, all or a portion of the outstanding 2004 Series A Bonds; and

WHEREAS, debt service on the 2014 Series A Bonds will be payable on a parity basis with the debt service on the 2004 [Series A-T] Bonds [remaining outstanding], the 2005 Bonds, the 2010 Bonds and the 2011 Bonds; and

WHEREAS, the Successor Agency has certified that all acts and proceedings required by law necessary to make the 2014 Series A Bonds, when executed by the Successor Agency, authenticated and delivered by the Trustee, and duly issued, the valid, binding and legal special obligations of the Successor Agency, and to constitute this Fifth Supplement a valid and binding agreement for the uses and purposes herein set forth in accordance with its terms, have been done and taken, and the execution and delivery of this Fifth Supplement have been in all respects duly authorized.

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

ARTICLE XXIII

ADDITIONAL DEFINITIONS RELATING TO THE 2014 SERIES A BONDS

Section 23.01. Definitions. Unless the context otherwise requires, the terms defined in this Section 23.01 shall, for all purposes of this Fifth Supplement, have the respective meanings specified in this Section 23.01. All terms defined in Section 1.02 and not otherwise defined in Section 11.01 of the 2005 Series A First Supplement, Section 15.01 of the 2010 Series A Second Supplement, Section 19.01 of the 2011 Series A Second Supplement, or this Section 23.01 shall, when used in this Fifth Supplement, have the respective meanings given to such terms in Section 1.02 of the 2004 Series A Indenture.

"Agency" means either the Successor Agency or the Former Agency, as the context may require.

"Bond Year" means, with respect to the 2014 Series A Bonds, the one-year period beginning on October 2 in any year and ending on the next succeeding October 1, both dates inclusive, except that the first Bond Year shall begin on the Closing Date with respect to the 2014 Series A Bonds and end on October 1, 2015.

"Bonds" means the [2004 Series A Bonds remaining outstanding,] the 2004 Series A-T Bonds, the 2005 Series A Bonds, the 2010 Series A Bonds, the 2010 Series A-T Bonds, the 2011 Series A Bonds, the 2011 Series A-T Bonds, the 2014 Series A Bonds and any Parity Debt issued as bonds pursuant to a Supplemental Indenture.

"Closing Date" means, with respect to the 2014 Series A Bonds, the date on which the 2014 Series A Bonds are delivered to the original purchasers thereof.

"Continuing Disclosure Certificate" means, with respect to the 2014 Series A Bonds, that certain Continuing Disclosure Certificate relating to the 2014 Series A Bonds executed by the Successor Agency and dated the date of issuance and delivery of the 2014 Series A Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

"Fourth Supplement" means the Fourth Supplement to Indenture of Trust dated as of _____, 2014, between the Successor Agency and the Trustee.

"Indenture" means the 2004 Series A Indenture, as heretofore supplemented and amended by the 2005 Series A First Supplement, the 2010 Series A Second Supplement, the 2011 Series A Third Supplement, the Fourth Supplement and this Fifth Supplement, and as they may be further supplemented or amended by any Supplemental Indenture entered into pursuant to the provisions thereof.

"Original Purchaser" means, Citigroup Global Markets Inc. [and _____], as the original purchaser of the 2014 Series A Bonds.

"Resolution" means the resolution adopted by the Successor Agency on _____, 2014 and _____, 2014 approving the issuance of the 2014 Series A Bonds.

"2004 Bonds" means, collectively, the 2004 Series A Bonds and the 2004 Series A-T Bonds.

"2004 Indentures" means, collectively, the 2004 Series A Indenture and the 2004 Series A-T Indenture.

"2004 Series A Bonds" means the Former Agency's 2004 Tax Allocation Housing Bonds, Series A initially issued in the principal amount of \$38,225,000 pursuant to the provisions of the 2004 Series A Indenture.

"2004 Series A Bonds Refunding Instructions" means those Irrevocable Refunding Instructions dated the date of issuance and delivery of the 2014 Series A Bonds relating to the defeasance and refunding of the 2004 Series A Bonds, executed by the Successor Agency and delivered to the Trustee.

"2004 Series A Indenture" means the Indenture of Trust dated as of December 1, 2004, by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee, pursuant to which the 2004 Series A Bonds were issued, as supplemented and amended.

"2004 Series A-T Bonds" means the Former Agency's 2004 Taxable Tax Allocation Housing Bonds, Series A-T initially issued in the principal amount of \$37,000,000 pursuant to the provisions of the 2004 Series A-T Indenture.

"2004 Series A-T Indenture" means the Indenture of Trust dated as of April 1, 2004, by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee, pursuant to which the 2004 Series A Bonds were issued, as supplemented and amended.

"2005 Series A Bonds" or "2005 Bonds" means the Former Agency's 2005 Tax Allocation Housing Refunding Bonds, Series A initially issued in the principal amount of \$18,245,000 pursuant to the provisions of the 2004 Series A Indenture and the 2005 Series A First Supplement.

"2010 Bonds" means, collectively, the 2010 Series A Bonds and the 2010 Series A-T Bonds.

"2010 Series A Bonds" means the Former Agency's 2010 Tax Allocation Housing Bonds, Series A initially issued in the principal amount of \$15,885,000 pursuant to the provisions of the 2004 Series A Indenture, the 2005 Series A First Supplement and the 2010 Series A Second Supplement.

"2010 Series A-T Bonds" means the Former Agency's 2010 Taxable Tax Allocation Housing Bonds, Series A-T initially issued in the principal amount of \$50,860,000 pursuant to the provisions of the 2004 Series A-T Indenture and the 2010 Series A-T First Supplement.

"2011 Bonds" means, collectively, the 2011 Series A Bonds and the 2011 Series A-T Bonds.

"2011 Series A Bonds" means the Former Agency's 2011 Tax Allocation Housing Bonds, Series A initially issued in the principal amount of \$14,093,027.60 pursuant to the provisions of

the 2004 Series A Indenture, the 2005 Series A First Supplement, the 2010 Series A Second Supplement and the 2011 Series A Third Supplement.

"2011 Series A-T Bonds" means the Former Agency's 2011 Taxable Tax Allocation Housing Bonds, Series A-T initially issued in the principal amount of \$14,095,000 pursuant to the provisions of the 2004 Series A-T Indenture, 2010 Series A-T First Supplement and the 2011 Series A-T Second Supplement.

"2014 Series A Bond Insurance Policy" means [to come]

"2014 Series A Bonds" means the Successor Agency's 2014 Tax Allocation Housing Bonds, Series A issued in the initial principal amount of \$_____ issued in accordance with the provisions of the 2004 Series A Indenture, the 2005 Series A Supplement, the 2010 Series A Supplement, the 2011 Series A Supplement, the Fourth Supplement and this Fifth Supplement.

"2014 Series A Costs of Issuance Fund" means the fund by that name established and held by the Trustee pursuant to Section 21.02.

"2014 Series A Insurer" means [to come]

"2014 Series A Subaccount" means the subaccount by that name established pursuant to Section 25.04.

"2014 Series A Surety Bond" means [to come]

"2014 Series A Tax Refunding Fund" means the fund by that name established pursuant to Section 25.03.

"2014 Series A Term Bonds" means the 2014 Series A Bonds maturing on October 1, 20__, October 1, 20__, and October 1, 20__.

ARTICLE XXIV

AUTHORIZATION OF 2014 SERIES A BONDS

Section 24.01. Authorization of 2014 Series A Bonds. The 2014 Series A Bonds have been authorized to be issued by the Successor Agency pursuant to the Resolution. The 2014 Series A Bonds are being issued as Parity Debt in the aggregate principal amount of _____ Dollars (\$_____), under and subject to the terms of the Indenture, the Resolution, the Dissolution Act, the Refunding Law and the Redevelopment Law, for the purpose of providing funds to refund the 2004 Series A Bonds [in full/in part]. The Indenture, including this Fifth Supplement, constitutes a continuing agreement with the Owners of all of the 2014 Series A Bonds issued hereunder and at any time Outstanding to secure the full and final payment of principal of and premium, if any, and interest on all 2014 Series A Bonds which may from time to time be executed and delivered hereunder, subject to the covenants, agreements, provisions and conditions herein contained. The 2014 Series A Bonds shall be designated the "Successor Agency to the Redevelopment Agency for the County of Riverside 2014 Tax Allocation Housing Refunding Bonds, Series A."

Section 24.02. Terms of 2014 Series A Bonds. The 2014 Series A Bonds shall be dated as of their Closing Date. The 2014 Series A Bonds shall be issued in fully registered form without coupons in denominations of \$5,000, or any integral multiple thereof. The 2014 Series A Bonds shall be issued in Book-Entry Form as provided in Section 2.04 of the 2004 Series A Indenture.

The 2014 Series A Bonds shall mature on October 1 in each of the years and in the respective principal amounts, and shall bear interest (calculated on the basis of a 360-day year of twelve 30-day months), payable on each Interest Payment Date commencing April 1, 2015, at the rates per annum, as set forth below.

Maturity Schedule

<u>Maturity</u> <u>(October 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
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The 2014 Series A Bonds maturing on October 1, 20__ are hereby designated as 2014 Series A Term Bonds.

The 2014 Series A Bonds shall bear interest from the Interest Payment Date next preceding the date of authentication thereof, unless (a) it is authenticated after a Record Date and on or before the following Interest Payment Date, in which event it shall bear interest from such Interest Payment Date; or (b) it is authenticated on or before March 15, 2015, in which event it shall bear interest from its Closing Date; provided, however, that if, as of the date of authentication of any 2014 Series A Bond, interest thereon is in default, such 2014 Series A

Bond shall bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon.

Interest on the 2014 Series A Bonds (including the final interest payment upon maturity or redemption) is payable when due by check or draft of the Trustee mailed on the applicable Interest Payment Date to the Owner thereof at such Owner's address as it appears on the Registration Books at the close of business on the preceding Record Date; provided that at the written request of the Owner of at least \$1,000,000 aggregate principal amount of 2014 Series A Bonds, which written request is on file with the Trustee as of any Record Date, interest on such 2014 Series A Bonds shall be paid on the succeeding Interest Payment Date to such account in the United States as shall be specified in such written request. The principal of the 2014 Series A Bonds and any premium upon redemption, are payable in lawful money of the United States of America upon presentation and surrender thereof at the Office of the Trustee.

Section 24.03. Redemption. The 2014 Series A Bonds shall be subject to redemption as provided in this Section 24.03.

(a) Optional Redemption. The 2014 Series A Bonds maturing on and after October 1, 20__, are subject to redemption, at the option of the Successor Agency on any date on or after October 1, 20__, as a whole or in part, by such maturities as shall be determined by the Successor Agency, and by lot within a maturity, from any available source of funds, at a redemption price equal to the principal amount of the 2014 Series A Bonds to be redeemed, together with accrued interest thereon to the date fixed for redemption, without premium.

The Successor Agency shall be required to give the Trustee written notice of its intention to redeem 2014 Series A Bonds under this subsection (a) and of the maturities selected for redemption at least forty-five (45) days prior to the date fixed for redemption (or such later date as shall be acceptable to the Trustee).

(b) Mandatory Sinking Fund Redemption. The 2014 Series A Term Bonds maturing October 1, 20__, October 1, 20__, and October 1, 20__, shall be subject to mandatory redemption in part by lot on October 1, 20__, October 1, 20__, and October 1, 20__, respectively, and on October 1 in each year thereafter as set forth below, from Sinking Account payments made by the Successor Agency pursuant to Section 4.03(c) at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium, or in lieu thereof shall be purchased in whole or in part pursuant to the last paragraph of this subsection (b), in the aggregate respective principal amounts and on the respective dates as set forth in the following table; *provided, however,* that if some but not all of the 2014 Series A Term Bonds have been redeemed pursuant to subsection (a) above, the total amount of all future applicable Sinking Account payments shall be reduced by the aggregate principal amount of such 2014 Series A Term Bonds so redeemed, to be allocated among the Sinking Account payments as are thereafter payable on a pro rata basis in integral multiples of \$5,000 as determined by the Successor Agency (notice of which determination shall be given by the Successor Agency to the Trustee).

2014 Series A Term Bonds Maturing October 1, 20__

Sinking Account
Redemption Date
(October 1)

Principal Amount To Be
Redeemed or Purchased

2014 Series A Term Bonds Maturing October 1, 20__

Sinking Account
Redemption Date
(October 1)

Principal Amount To Be
Redeemed or Purchased

2014 Series A Term Bonds Maturing October 1, 20__

Sinking Account
Redemption Date
(October 1)

Principal Amount To Be
Redeemed or Purchased

In lieu of redemption of 2014 Series A Term Bonds pursuant to this subsection (b), amounts on deposit as Sinking Account payments may also be used and withdrawn by the Trustee, at the written direction of the Successor Agency, at any time for the purchase of 2014 Series A Term Bonds otherwise required to be redeemed on the following October 1 at public or private sale as and when and at such prices (including brokerage and other charges and including accrued interest) as the Successor Agency may in its discretion determine. The par amount of any of the 2014 Series A Term Bonds so purchased by the Successor Agency and surrendered to the Trustee for cancellation in any twelve-month period ending on August 1 in any year shall be credited towards and shall reduce the par amount of the 2014 Series A Term Bonds otherwise required to be redeemed on the following October 1 pursuant to this subsection (b).

(c) Redemption Procedures. Except as provided in this Section 24.03 to the contrary, Section 2.03(c) through (g) of the 2004 Series A Indenture shall also apply to the redemption of the 2014 Series A Bonds, and references in said Sections to the "2004 Series A Bonds" shall be deemed to be references to "Bonds." Additionally, the references in Section 4.02(c) to "Section 2.03(b)" shall now be deemed to be references to "Sections 2.03(b), 11.03(b), 16.03(b), 20.03(b) and 24.03(b)," and the references in Section 4.02(e) to "Section 2.03(a)" shall now be deemed to be references to "Sections 2.03(a), 11.03(a), 16.03(a), 20.03(a) and 24.03(a)."

Section 24.04. Form and Execution of 2014 Series A Bonds, CUSIP Numbers. The 2014 Series A Bonds, the form of Trustee's Certificate of Authentication, and the form of Assignment to appear thereon, shall be substantially in the respective forms set forth in Exhibit A attached hereto and by this reference incorporated herein, with necessary or appropriate variations, omissions and insertions, as permitted or required by the Indenture.

The 2014 Series A Bonds shall be executed as provided in Section 2.05 of the 2004 Series A Indenture, and shall be otherwise subject to said Section 2.05, Section 2.04 and Sections 2.06 through 2.10 of the 2004 Series A Indenture. References to the "2004 Series A Bonds" in said Sections shall be deemed to be references to "Bonds."

ARTICLE XXV

APPLICATION OF PROCEEDS OF 2014 SERIES A BONDS

Section 25.01. Application of Proceeds of Sale of 2014 Series A Bonds. On the Closing Date with respect to the 2014 Series A Bonds, the net proceeds of sale of the 2014 Series A Bonds (being the principal amount of the 2014 Series A Bonds, less an underwriter's discount of \$_____, retained by the Original Purchaser, plus original issue premium of \$_____, less \$_____ paid to the 2014 Series A Insurer as the premium for the 2014 Series A Bond Insurance Policy, less \$_____ paid to the 2014 Series A Insurer as the premium for the 2014 Series A Surety Bond, for a total purchase price of \$_____) shall be paid to the Trustee and deposited by the Trustee as follows:

(a) The Trustee shall deposit the amount of \$_____ in the 2014 Series A Costs of Issuance Fund.

(b) The Trustee shall deposit the amount of \$_____, being the remainder of the proceeds of the 2014 Series A Bonds, in the 2014 Series A Refunding Fund.

The Trustee will credit the 2014 Subaccount of the Reserve Account with the 2014 Series A Surety Bond.

The Trustee may, at its discretion, establish a temporary fund or account in its books or records to facilitate such transfers.

Section 25.02. 2014 Series A Costs of Issuance Fund. There is hereby established a separate fund to be known as the "2014 Series A Costs of Issuance Fund", which shall be held by the Trustee in trust. The moneys in the 2014 Series A Costs of Issuance Fund shall be used and withdrawn by the Trustee from time to time to pay the Costs of Issuance with respect to the 2014 Series A Bonds upon submission of a Written Request of the Successor Agency 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 2014 Series A Costs of Issuance Fund, and (e) that such amounts have not been the subject of a prior Written Request of the Successor Agency; in each case together with a statement or invoice for each amount requested thereunder. On the earlier of _____ 1, 201_, or the date of receipt by the Trustee of a Request of the Successor Agency, all amounts (if any) remaining in the 2014 Series A Costs of Issuance Fund shall be withdrawn therefrom by the Trustee and be transferred to the Interest Account.

Section 25.03. 2014 Series A Refunding Fund. There is hereby created the 2014 Series A Refunding Fund (the "Refunding Fund") held by the Trustee in trust for the benefit of the Successor Agency. The moneys in the Refunding Fund shall be maintained separate and apart from other moneys of the Successor Agency.

The Trustee shall transfer all moneys on deposit in the Refunding Fund to The Bank of New York Mellon Trust Company, N.A., as trustee of the 2004 Bonds, for deposit and application under and pursuant to the 2004 Bonds Refunding Instructions. Upon making such transfer, the Refunding Fund shall be closed.

Section 25.04. 2014 Series A Subaccount of the Reserve Account. Pursuant to this Section 25.04 and Section 16.04 of the 2004 Series A Indenture, the Trustee shall establish, maintain and hold in trust, a separate subaccount within the Reserve Account designated as the "2014 Reserve Subaccount." Amounts on deposit in the 2014 Reserve Subaccount shall be available to pay debt service only on the 2014 Series A Bonds and any other Parity Debt hereafter issued that the Successor Agency elects to be secured by the 2014 Reserve Subaccount. In the event that the Successor Agency elects to secure additional Parity Debt with the 2014 Reserve Subaccount, the Successor Agency shall establish additional sub-subaccounts within the 2014 Reserve Subaccount as needed. Amounts on deposit in the 2014 Reserve Subaccount are not available to pay debt service on [the 2004 Bonds remaining outstanding,] the 2005 Bonds, the 2010 Bonds or the 2011 Bonds, and are not pledged to the payment thereof.

Pursuant to Section 4.03(d) of the Indenture, in the event of a draw on amounts on deposit in the 2014 Reserve Subaccount to pay debt service on the 2014 Series A Bonds, such draw shall be replenished from Tax Revenues on a proportionate basis with the draws on other subaccounts within the Reserve Account based on the respective Reserve Requirements with respect to each such subaccount without regard to whether a particular subaccount contained cash or a Qualified Reserve Account Credit Instrument that was drawn upon.

ARTICLE XXVI

AMENDMENTS; MISCELLANEOUS

Section 26.01. Continuing Disclosure. The Successor Agency hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of the Indenture, failure of the Successor Agency to comply with the Continuing Disclosure Certificate shall not be considered an Event of Default; however, any Participating Underwriter or any owner or beneficial owner of the 2014 Series A Bonds may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Successor Agency to comply with its obligations under this Section 26.01.

Section 26.02. Tax Covenants Relating to 2014 Series A Bonds.

(a) Maintenance of Tax Exemption. The Successor Agency shall take all actions necessary to assure the exclusion of interest on the 2014 Series A Bonds from the gross income of the Owners of the 2014 Series A Bonds to the same extent as such interest is permitted to be excluded from gross income under the Code as in effect on the date of issuance of the 2014 Series A Bonds.

(b) Federal Guarantee Prohibition. The Successor Agency shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause any of the 2014 Series A Bonds to be "federally guaranteed" within the meaning of section 149(b) of the Code.

(c) Rebate Requirement. The Successor Agency shall take any and all actions necessary to assure compliance with section 148(f) of the Code, relating to the rebate of excess investment earnings, if any, to the federal government, to the extent that such section is applicable to the 2014 Series A Bonds.

(d) No Arbitrage. The Successor Agency shall not take, or permit or suffer to be taken by the Trustee or otherwise, any action with respect to the proceeds of the 2014 Series A Bonds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the date of issuance of the 2014 Series A Bonds would have caused the 2014 Series A Bonds to be "arbitrage bonds" within the meaning of section 148 of the Code.

(e) Maintenance of Tax-Exemption. The Successor Agency shall take all actions necessary to assure the exclusion of interest on the 2014 Series A Bonds from the gross income of the owners of the 2014 Series A Bonds to the same extent as such interest is permitted to be excluded from gross income under the Code as in effect on the date of issuance of the 2014 Series A Bonds.

(f) Private Activity Bond Limitation. The Successor Agency shall assure that the proceeds of the 2014 Series A Bonds are not so used as to cause the 2014 Series A Bonds to satisfy the private business tests of section 141(b) of the Code or the private loan financing test of section 141(c) of the Code.

Section 26.03. Benefits Limited to Parties. Nothing in this Fifth Supplement, expressed or implied, is intended to give to any person other than the Successor Agency, the Trustee, and the Owners of the 2014 Series A Bonds, any right, remedy, claim under or by reason of this Fifth Supplement. Any covenants, stipulations, promises or agreements in this Fifth Supplement contained by and on behalf of the Successor Agency shall be for the sole and exclusive benefit of the Trustee, and the Owners of the 2014 Series A Bonds.

Section 26.04. Effect of this Fourth Supplement. Except as in this Fifth Supplement expressly provided or except to the extent inconsistent with any provision of this Fourth Supplement, the 2014 Series A Bonds shall be deemed to be Bonds under and within the meaning thereof as set forth in Section 1.02 of the 2004 Series A Indenture.

Section 26.05. Further Assurances. The Successor Agency will adopt, make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of the Indenture, and for the better assuring and confirming unto the Owners of the 2014 Series A Bonds and the rights and benefits provided in the Indenture.

Section 26.06. Reliance on Facsimiles. The Trustee agrees to accept and act upon instructions or directions pursuant to the Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that, the Trustee shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the Successor Agency elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Successor Agency agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

Section 26.07. Execution in Counterparts. This Fifth Supplement 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 26.08. Governing Law. This Third Supplement shall be construed and governed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE has caused this Fifth Supplement to be signed in its name by the Chief Executive Officer of the County and attested by its Secretary, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., in token of its acceptance of the trusts created hereunder, has caused this Fifth Supplement to be signed in its corporate name by its officer thereunto duly authorized, all as of the day and year first above written.

REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE

By: _____
Chief Executive Officer of the
County of Riverside

ATTEST:

By: _____
Secretary

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee

By: _____
Authorized Officer

EXHIBIT A

FORM OF 2014 SERIES A BOND

No. _____

\$ _____

**UNITED STATES OF AMERICA
STATE OF CALIFORNIA
COUNTY OF RIVERSIDE**

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE
2014 TAX ALLOCATION HOUSING BOND, SERIES A**

INTEREST RATE:

MATURITY DATE:

ORIGINAL ISSUE
DATE:

CUSIP:

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: _____ DOLLARS

The SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE, a public entity existing under the laws of the State of California (the "Successor Agency"), as successor to the Redevelopment Agency for the County of Riverside (the "Former Agency") for value received, hereby promises to pay (but only out of the Housing Tax Revenues and other moneys hereafter referred to) to the Registered Owner identified above or registered assigns (the "Registered Owner"), on the Maturity Date identified above, 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 Interest Payment Date (as hereinafter defined) next preceding the date of authentication of this Bond (unless this Bond is authenticated on or before an Interest Payment Date and after the fifteenth calendar day of the month preceding such Interest Payment Date (a "Record Date"), in which event it shall bear interest from such Interest Payment Date, or unless this Bond is authenticated on or prior to March 15, 2015, in which event it shall bear interest from the Original Issue Date identified above; *provided, however*, that if, at the time of authentication of this Bond, interest is in default on this Bond, this Bond shall bear interest from the Interest Payment Date to which interest hereon has previously been paid or made available for payment), payable semiannually on April 1 and October 1 in each year, commencing April 1, 2015 (the "Interest Payment Dates") until payment of such Principal Amount in full. The Principal Amount hereof is payable upon presentation hereof at the principal corporate office of The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), in Los Angeles, California, or at such other place as is designated by the Trustee. Interest hereon is payable by check or draft of the Trustee mailed by first class mail on each Interest Payment Date to the Registered Owner hereof at the address of such Registered Owner as it appears on the registration books of the Trustee as of the preceding Record Date; provided that at the written

request of the owner of at least \$1,000,000 aggregate principal amount of Bonds which written request is on file with the Trustee as of any Record Date, interest on such Bonds shall be paid on the succeeding Interest Payment Date by wire transfer to such account as shall be specified in such written request.

This Bond is one of a duly authorized issue of bonds of the Successor Agency designated as the "Successor Agency of the Redevelopment Agency for the County of Riverside 2014 Tax Allocation Housing Refunding Bonds, Series A" (the "Bonds") of an aggregate principal amount of _____ Dollars (\$_____), all of like tenor and date (except for such variation, if any, as may be required to designate varying numbers, maturities, or interest rates) and all issued pursuant to the provisions of the Redevelopment Law (as defined in the hereinafter defined Indenture) Health and Safety Code (the "Redevelopment Law") and pursuant to (i) an Indenture of Trust, dated as of December 1, 2004, by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee (the "2004 Series A Indenture") pursuant to which the Former Agency issued its Redevelopment Agency for the County of Riverside 2004 Tax Allocation Housing Bonds, Series A (the "2004 Series A Bonds"), in an aggregate principal amount of Thirty Eight Million Two Hundred Twenty Five Thousand Dollars (\$38,225,000), (ii) a First Supplement to Indenture of Trust, dated as of April 1, 2005, by and between the Former Agency and The Bank of New York Trust Company, N.A., as trustee, as succeeded by the Trustee (the "First Supplement") pursuant to which the Former Agency issued its Redevelopment Agency for the County of Riverside 2005 Tax Allocation Housing Refunding Bonds, Series A (the "2005 Series A Bonds"), in an aggregate principal amount of Eighteen Million Two Hundred Forty Five Thousand Dollars (\$18,245,000), (iii) a Second Supplement to Indenture of Trust dated as of May 1, 2010, by and between the Former Agency and the Trustee (the "Second Supplement") pursuant to which the Former Agency issued its Redevelopment Agency for the County of Riverside 2010 Tax Allocation Housing Refunding Bonds, Series A (the "2010 Series A Bonds"), in an aggregate principal amount of Fifteen Million Eight Hundred Eighty Five Thousand Dollars (\$15,885,000), (iv) a Third Supplement to Indenture of Trust dated as of March 1, 2011, by and between the Former Agency and the Trustee (the "Third Supplement") pursuant to which the Former Agency issued its Redevelopment Agency for the County of Riverside 2011 Tax Allocation Housing Refunding Bonds, Series A (the "2011 Series A Bonds"), in an aggregate principal amount of Fourteen Million Ninety Three Thousand Twenty Seven Dollars and Sixty Cents (\$14,093,027.60), (v) a Fourth Supplement to Indenture of Trust dated as of _____ 1, 2014, by and between the Successor Agency and the Trustee (the "Fourth Supplement"), and (vi) a Fifth Supplement to Indenture of Trust dated as of _____ 1, 2014, by and between the Successor Agency and the Trustee (the "Fifth Supplement" and, together with the 2004 Series A Indenture, the First Supplement, the Second Supplement, the Third Supplement and the Fourth Supplement, the "Indenture") pursuant to which the Successor Agency has issued the Bonds. The Bonds have been authorized to be issued by the Successor Agency pursuant to resolutions of the Successor Agency adopted on _____, 2014 and _____, 2014. The obligations of the Successor Agency under the Indenture with respect to the Bonds are on a parity with 2004 [Series A-T] Bonds [remaining outstanding], the 2005 Bonds, the 2010 Bonds and the 2011 Bonds (as such terms are defined in the Fifth Supplement). Additionally, the Successor Agency may issue or incur additional obligations on a parity with the Bonds, but only subject to the terms of the Indenture. Reference is hereby made to the Indenture (copies of which are on file at the office of the Trustee) and all supplements thereto and to the Redevelopment Law for a description of the terms on which the Bonds are issued, the provisions with regard to the nature and extent of the Housing Tax Revenues, as that term is defined in the Indenture, and the rights thereunder of the owners of the Bonds and the rights, duties and immunities of the Trustee and the rights and obligations of the Successor Agency

thereunder, to all of the provisions of which the Registered Owner of this Bond, by acceptance hereof, assents and agrees.

The Bonds have been issued by the Successor Agency to provide funds for the Successor Agency in order to refund [all/part of] the 2004 Series A Bonds.

This Bond and the interest hereon and all other parity obligations and the interest thereon (to the extent set forth in the Indenture) are payable from, and are secured by a charge and lien on the Housing Tax Revenues derived by the Successor Agency from the Redevelopment Project (as such terms are defined in the Indenture), and on a parity with any parity debt heretofore issued or hereafter issued at any time by the Successor Agency under and in accordance with the Indenture. The Housing Tax Revenues consist of that portion of Tax Revenues required by Section 33334.3 of the Redevelopment Law to be deposited in the Former Agency's Low and Moderate Income Housing Fund. Tax Revenues consist of all taxes pledged and annually allocated within the Plan Limitations, following the Closing Date, and paid to the Successor Agency with respect to the Project Area pursuant to the Redevelopment Law and the Constitution of the State, or pursuant to other applicable State laws, and as provided in the Redevelopment Plan, and all payments, subventions and reimbursements, if any, to the Successor Agency specifically attributable to *ad valorem* taxes lost by reason of tax exemptions and tax rate limitations, but excluding (i) amounts payable by the State to the Successor Agency under and pursuant to Chapter 1.5 of Part 1 of Division 4 of Title 2 (commencing with Section 16110) of the California Government Code, and (ii) amounts payable by the Successor Agency pursuant to Sections 33607.5 and 33607.7 of the Redevelopment Law, except and to the extent that any amounts so payable are payable on a basis subordinate to the payment of the 2014 Series A Bonds or to the payment of Parity Debt, as applicable.

As and to the extent set forth in the Indenture, all of the Housing Tax Revenues are irrevocably pledged in accordance with the terms hereof and the provisions of the Indenture and the Redevelopment Law, to the payment of the principal of and interest on the Bonds and any such parity obligations. Notwithstanding the foregoing, certain amounts out of Housing Tax Revenues may be applied for other purposes as provided in the Indenture.

This Bond is not a debt of the County of Riverside, the State of California, or any of its political subdivisions, and neither said County nor said State or any of its political subdivisions is liable hereon, nor in any event shall this Bond be payable out of any funds or properties other than the Housing Tax Revenues and amounts held in certain funds and accounts under the Indenture.

The rights and obligations of the Successor Agency and the owners of the Bonds may be modified or amended at any time in the manner, to the extent and upon the terms provided in the Indenture, but no such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereon or a reduction in the principal amount or in the rate of interest thereon without the consent of the owner of such Bond, or shall reduce the percentages of the owners required to effect any such modification or amendment.

The Bonds maturing on October 1, 20__, are subject to redemption, at the option of the Successor Agency on any date on or after October 1, 20__, as a whole or in part, by such maturities as shall be determined by the Successor Agency, and by lot within a maturity, from any available source of funds, at a redemption price equal to the principal amount of the Bonds

to be redeemed, together with accrued interest thereon to the date fixed for redemption, without premium.

The Successor Agency shall be required to give the Trustee written notice of its intention to redeem Bonds under this subsection (a) and of the maturities selected for redemption at least thirty (30) days prior to the date fixed for redemption (or such later date as shall be acceptable to the Trustee).

The Bonds maturing October 1, 20__ (the "Term Bonds"), are subject to mandatory redemption in part by lot on October 1, 20__, and on October 1 in each year thereafter as set forth below, from Sinking Account payments made by the Successor Agency, at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium, or in lieu thereof shall be purchased in whole or in part pursuant to the Indenture, in the aggregate respective principal amounts and on the respective dates as set forth in the following tables; *provided, however,* that if some but not all of the Term Bonds have been optionally redeemed, the total amount of all future applicable Sinking Account payments shall be reduced by the aggregate principal amount of such Term Bonds so redeemed, to be allocated among the Sinking Account payments as are thereafter payable on a pro rata basis in integral multiples of \$5,000 as determined by the Successor Agency (notice of which determination shall be given by the Successor Agency to the Trustee).

Term Bonds Maturing October 1, 20__

Sinking Account
Redemption Date
(October 1)

Principal Amount To Be
Redeemed or Purchased

In lieu of redemption of Term Bonds, amounts on deposit as Sinking Account payments may also be used and withdrawn by the Trustee, at the written direction of the Successor Agency, at any time for the purchase of Term Bonds otherwise required to be redeemed on the following October 1 at public or private sale as and when and at such prices (including brokerage and other charges and including accrued interest) as the Successor Agency may in its discretion determine. The par amount of any of the Term Bonds so purchased by the Successor Agency and surrendered to the Trustee for cancellation in any twelve-month period ending on August 1 in any year shall be credited towards and shall reduce the par amount of the Term Bonds otherwise required to be redeemed on the following October 1 pursuant to the mandatory Sinking Account redemption optional redemption described above.

The Trustee, on behalf and at the expense of the Successor Agency, shall mail (by first class mail) notice of any redemption to the respective Owners of any Bonds designated for redemption at their respective addresses appearing on the Registration Books, and to the Securities Depositories and to one or more Information Services, at least thirty (30) but not more than sixty (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 Bonds or the cessation of the accrual of interest thereon.

The Successor Agency has the right to rescind any optional redemption by written notice to the Trustee on or prior to the date fixed for redemption. Any such notice of optional redemption shall be canceled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. The Successor Agency and the Trustee shall have no liability to the Owners or any other party related to or arising from such rescission of redemption. The Trustee shall mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent.

If an Event of Default, as defined in the Indenture, shall occur, the principal of all Bonds shall be declared due and payable upon the conditions, in the manner and with the effect provided in the Indenture, but such declaration and its consequences may be rescinded and annulled as further provided in the Indenture.

This Bond may be presented for transfer by the Registered Owner hereof, in person or by his attorney duly authorized in writing, at said office of the Trustee in Los Angeles, California, or at such other place as is designated by the Trustee, 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 registration of such transfer a new Bond or Bonds, of authorized denomination or denominations, for the same aggregate principal amount and of the same maturity will be issued to the transferee in exchange herefor.

The Successor Agency and the Trustee may treat the Registered Owner hereof as the absolute owner hereof for all purposes, and the Successor Agency and the Trustee shall not be affected by any notice to the contrary.

It is hereby certified that all of the things, conditions and acts required to exist, to have happened or to have been performed precedent to and in the issuance of this Bond do exist, have happened or have been performed in due and regular time, form and manner as required by the Redevelopment Law and the laws of the State of California and that the amount of this Bond, together with all other indebtedness of the Successor Agency, does not exceed any limit prescribed by the Redevelopment Law or any laws of the State of California, and is not in excess of the amount of Bonds permitted to be issued under the Indenture.

This Bond shall not be entitled to any benefit under the Indenture or become valid or obligatory for any purpose until the certificate of authentication hereon endorsed shall have been signed by the Trustee.

Unless this certificate 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 certificate 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.

IN WITNESS WHEREOF, the Successor Agency to the Redevelopment Agency for the County of Riverside has caused this Bond to be executed in its name and on its behalf with the facsimile signature of the Chief Executive Officer of the County of Riverside and attested by the facsimile signature of its Secretary, all as of the Original Issue Date set forth above.

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE

By: _____
Chief Executive Officer of the
County of Riverside

ATTEST:

Secretary

FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Indenture.

Dated: _____, 2014

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.,
as Trustee

By: _____
Authorized Officer

FORM OF ASSIGNMENT

For value received, the undersigned do(es) hereby sell, assign and transfer unto

(Name, Address and Tax Identification or Social Security Number of Assignee)

the within Bond and do(es) hereby irrevocably constitute and appoint

attorney, to transfer the same on the registration books of the Trustee, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: Signature guaranteed shall be made by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Trustee.

NOTICE: The signature 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.

§ _____
**SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE
2014 TAX ALLOCATION HOUSING REFUNDING BONDS, SERIES A**

BOND PURCHASE AGREEMENT

_____, 2014

Successor Agency to the Redevelopment Agency
for the County of Riverside
c/o Riverside County Economic Development Agency
P.O. Box 1180
Riverside, California 92502

Ladies and Gentlemen:

Citigroup Global Markets Inc., acting on behalf of itself and as representative (the "Representative") of RBC Capital Markets, LLC (collectively, the "Underwriters"), offers to enter into this Bond Purchase Agreement (this "Purchase Agreement") with the Successor Agency to the Redevelopment Agency for the County of Riverside (the "Agency") which will be binding upon the Agency and the Underwriters upon the acceptance hereof by the Agency. This offer is made subject to its acceptance by the Agency by execution of this Purchase Agreement and its delivery to the Representative on or before 5:00 p.m., California time, on the date hereof. All terms used herein and not otherwise defined shall have the respective meanings given to such terms in the Indenture (as hereinafter defined).

The Agency acknowledges and agrees that: (i) the purchase and sale of the Bonds pursuant to this Purchase Agreement is an arm's length commercial transaction between the Agency and the Representative; (ii) in connection with such transaction, the Representative is acting solely as a principal and not as an agent or a fiduciary of the Agency; (iii) the Underwriters have not assumed (individually or collectively) a fiduciary responsibility in favor of the Agency with respect to: (x) the Representative has not assumed an advisory or fiduciary responsibility in favor of the Agency with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Representative has provided other services or are currently providing other services to the Agency on other matters); and; and (iv) the Agency has consulted with its own legal and financial advisors to the extent it has deemed appropriate.

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements hereinafter set forth, the Underwriters hereby agree to purchase from the Authority for offering to the public, and the Authority hereby agrees to sell to the Underwriters for such purpose, all (but not less than all) of the \$_____ aggregate principal amount of the Agency's 2014 Tax Allocation Housing Refunding Bonds, Series A (the "Bonds"), at a purchase price equal to \$_____ (being the aggregate principal amount thereof, less an Underwriter's discount of \$_____ and less a net original issue discount of \$_____). The Bonds are to be purchased by the Underwriters from the Agency. Such payment and delivery and the

other actions contemplated hereby to take place at the time of such payment and delivery are herein sometimes called the "Closing."

2. The Bonds and Related Documents. The Bonds shall be substantially in the form described in, and shall be issued and secured under the provisions of an Indenture of Trust, dated as of December 1, 2004, by and between the Redevelopment Agency for the County of Riverside (the "Former Agency") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), as subsequently amended and amended (as amended and supplemented, the "Prior Indenture"), and as further amended and supplemented by the Fifth Supplemental Indenture (the "Fifth Supplemental Indenture" and together with the Prior Indenture, the "Indenture") dated _____ 1, 2014, by and between the Agency (as successor-in-interest to the Former Agency) and the Trustee, pursuant Part 1, Division 24 of the California Health and Safety Code (the "Law") and Article 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (the "Act") and a resolution of the Agency adopted _____ 1, 2014 (the "Agency Resolution"). The issuance of the Bonds was approved by the Oversight Board for the Successor Agency by resolution on _____, 2014 (the "Oversight Board Resolution"). The Bonds shall be as described in the Indenture and the Official Statement dated the date hereof relating to the Bonds (which, together with all exhibits and appendices included therein or attached thereto and such amendments or supplements thereto which shall be approved by the Underwriters, is hereinafter called the "Official Statement").

The net proceeds of the Bonds will be used to purchase all or a portion of the Former Agency's outstanding 2004 Tax Allocation Housing Bonds, Series A (the "Prior Bonds"), originally issued in the aggregate principal amount of \$38,225,000.

The Agency will undertake pursuant to the provisions of a Continuing Disclosure Certificate, to be dated the date of the Closing (the "Disclosure Certificate") and executed by the Agency, to provide certain annual information and notices of the occurrence of certain events, if material. A description of the undertaking is set forth in the Preliminary Official Statement (as defined below) and will also be set forth in the Official Statement.

The Fifth Supplemental Indenture, the Continuing Disclosure Certificate, the Irrevocable Refunding Instructions to The Bank of New York Mellon Trust Company, N.A., as trustee for the Prior Bonds (the "Refunding Instructions"), and this Purchase Agreement are sometimes collectively referred to herein as the "Agency Legal Documents".

3. Offering. It shall be a condition to the Agency's obligations to sell and to deliver the Bonds to the Underwriters and to the Underwriters' obligations to purchase, to accept delivery of and to pay for the Bonds that the entire \$ _____ aggregate principal amount of the Bonds shall be issued, sold and delivered by the Agency and purchased, accepted and paid for by the Underwriters at the Closing. The Underwriters agree to make a bona fide public offering of all of the Bonds at the initial public offering prices or yields set forth in Exhibit A hereto and on the inside front cover page of the Official Statement. The Underwriters reserve the right to change, subsequent to the initial public offering, such initial offering prices as it shall deem necessary in connection with the marketing of the Bonds.

4. Use and Preparation of Documents. The Agency has caused to be prepared and delivered to the Underwriters prior to the execution of this Purchase Agreement copies of the Preliminary Official Statement dated _____, 2014, relating to the Bonds (the "Preliminary Official Statement"). The Agency ratifies, confirms and approves the use by the Underwriters prior

to the date hereof of the Preliminary Official Statement. The Agency has previously deemed the Preliminary Official Statement to be final as of its date for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 ("Rule 15c2-12"), except for information permitted to be omitted therefrom by Rule 15c2-12. The Agency hereby agrees to deliver or cause to be delivered to the Underwriters, within seven (7) business days of the date hereof, but not less than one (1) business day prior to Closing a sufficient number of copies of the final Official Statement relating to the Bonds, dated the date hereof, which includes all information permitted to be omitted by Rule 15c2-12 and any amendments or supplements to such Official Statement as have been approved by the Agency and the Underwriters (the "Official Statement") to enable the Underwriters to distribute a single copy of each Official Statement to any potential customer of the Underwriters requesting an Official Statement during the time period beginning when the Official Statement becomes available and ending 25 days after the End of the Underwriting Period (defined below). The Agency hereby approves of the use and distribution (including the electronic distribution) by the Underwriters of the Preliminary Official Statement and the Official Statement in connection with the offer and sale of the Bonds. The Agency shall have executed and delivered to the Underwriters a certification to such effect in the form attached hereto as Appendix B. The Underwriters agree that it will not confirm the sale of any Bonds unless the confirmation of sale is accompanied or preceded by the delivery of a copy of the Official Statement.

5. Representations, Warranties and Agreements of the Agency. The Agency hereby represents, warrants and agrees as follows:

(a) The Agency is a public entity existing under the laws of the State of California, including the Law.

(b) The Agency has full legal right, power and authority to enter into the Agency Legal Documents and carry out and consummate the transactions contemplated by the Agency Legal Documents and the Indenture.

(c) By all necessary official action of the Agency prior to or concurrently with the acceptance hereof, the Agency has duly authorized and approved the preparation and use of the Preliminary Official Statement and the Official Statement, the execution and delivery of the Official Statement and the Agency Legal Documents, and the performance by the Agency of all transactions contemplated by the Agency Legal Documents and the Indenture; and the Agency Legal Documents and the Indenture will constitute legal, valid and binding obligations of the Agency, enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally.

(d) The Agency is not in any material respect in breach of or default under any applicable constitutional provision, law or administrative regulation to which it is subject or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement (including, without limitation, the Indenture) or other instrument to which the Agency is a party or to which the Agency or any of its property or assets is otherwise subject, and no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute such a default or event of default under any such instrument; and the execution and delivery of the Agency Legal Documents, and compliance with the provisions on the Agency's part contained therein or in the Indenture, will not conflict with or constitute a material breach of or a material default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture,

bond, note, resolution, agreement or other instrument to which the Agency is a party or to which the Agency or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Agency or under the terms of any such constitutional provision, law, regulation or instrument, except as provided by the Indenture.

(e) Except as described in or contemplated by the Official Statement, all authorizations, approvals, licenses, permits, consents and orders of any governmental authority, board, agency or commission having jurisdiction of the matter which are required for the due authorization by, or which would constitute a condition precedent to or the absence of which would materially adversely affect the due performance by, the Agency of its obligations under the Agency Legal Documents and Indenture have been duly obtained.

(f) Between the date of this Purchase Agreement and the date of the Closing, the Agency will not, without the prior written consent of the Underwriters, offer or issue any bonds, notes or other obligations for borrowed money, or incur any material liabilities, direct or contingent, payable from Tax Revenues (as defined in the Indenture), nor will there be any adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the Agency.

(g) To the best knowledge of the officer of the Agency executing this Purchase Agreement, after due inquiry, as of the date hereof, there is no action, suit, proceeding, inquiry or investigation, at law or in equity before or by any court, government agency, public board or body, pending or threatened against the Agency, affecting the existence of the Agency or the titles of its officers to their respective offices, or affecting or seeking to prohibit, restrain or enjoin the execution and delivery of the Indenture or the collection of the Tax Revenues or contesting or affecting, as to the Agency, the validity or enforceability of the Agency Legal Documents or the Indenture or contesting the exclusion from gross income of interest on the Bonds for federal income tax purposes, or contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or contesting the powers of the Agency, or in any way contesting or challenging the consummation of the transactions contemplated hereby, or which might result in a material adverse change in the financial condition of the Agency or which might materially adversely affect the Tax Revenues of the Agency; nor, to the best knowledge of the Agency, is there any known basis for any such action, suit, proceeding, inquiry or investigation, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity of the authorization, execution, delivery or performance by the Agency of the Agency Legal Documents or the Indenture.

(h) As of the time of acceptance hereof and as of the date of the Closing, the Agency does not and will not have outstanding any indebtedness which indebtedness is secured by a lien on the Tax Revenues of the Agency superior to or on a parity with the lien provided for in the Indenture on the Tax Revenues, other than as disclosed in the Official Statement. As of the time of acceptance hereof and as of the date of the Closing, the Agency does not and will not have outstanding any indebtedness which indebtedness is payable prior to the Agency Bonds from Tax Revenues.

(i) As of the time of acceptance hereof and as of the date of the Closing, the Agency has complied with the filing requirements of the Law, including, without limitation, the filing of all Recognized Obligation Payment Schedules, as required by the Law.

(j) As of the date thereof, the Preliminary Official Statement did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein in light of the circumstances under which they were made, not misleading.

(k) As of the date thereof and at all times subsequent thereto to and including the date which is 25 days following the End of the Underwriting Period (as such term is hereinafter defined) for the Bonds, the Official Statement did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made not misleading.

(l) If between the date hereof and the date which is 25 days after the End of the Underwriting Period for the Bonds, an event occurs which would cause the information contained in the Official Statement, as then supplemented or amended, to contain an untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make such information herein, in the light of the circumstances under which it was presented, not misleading, the Agency will notify the Underwriters, and, if in the opinion of the Underwriters or the Agency, or respective counsel, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Agency will cooperate in the preparation of an amendment or supplement to the Official Statement in a form and manner approved by the Underwriters, and shall pay all expenses thereby incurred. For the purposes of this subsection, between the date hereof and the date which is 25 days of the End of the Underwriting Period for the Bonds, the Agency will furnish such information with respect to itself as the Underwriters may from time to time reasonably request. As used herein, the term "End of the Underwriting Period" means the later of such time as: (i) the Agency delivers the Bonds to the Underwriters; or (ii) the Underwrites do not retain, directly or as members of an underwriting syndicate, an unsold balance of the Bonds for sale to the public. Notwithstanding the foregoing, unless the Underwriters give notice to the contrary, the "End of the Underwriting Period" shall be the date of Closing.

(m) If the information contained in the Official Statement is amended or supplemented pursuant to paragraph (l) hereof, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subparagraph) at all times subsequent thereto up to and including the date which is 25 days after the End of the Underwriting Period for the Bonds, the portions of the Official Statement so supplemented or amended (including any financial and statistical data contained therein) will not contain any untrue statement of a material fact required to be stated therein or necessary to make such information therein in the light of the circumstances under which it was presented, not misleading.

(n) After the Closing, the Agency will not participate in the issuance of any amendment of or supplement to the Official Statement to which, after being furnished with a copy, the Underwriters shall reasonably object in writing or which shall be disapproved by counsel for the Underwriters.

(o) Any certificate signed by any officer of the Agency and delivered to the Underwriters shall be deemed a representation by the Agency to the Underwriters as to the statements made therein.

(p) The Agency will apply the proceeds from the sale of the Bonds for the purposes specified in the Official Statement.

(q) The Agency has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that the Agency is not a bond issuer whose arbitrage certifications may not be relied upon.

(r) The Agency will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter, at the expense of the Underwriter, as it may reasonably request in order to qualify the Bonds for offer and sale under the “blue sky” or other securities laws and regulations of such states and other jurisdictions of the United States of America as the Underwriter may designate; provided, however, that the Agency will not be required to execute a special or general consent to service of process or qualify as a foreign corporation in connection with any such qualification in any jurisdiction.

(s) The Agency will refrain from taking any action with regard to which the Agency may exercise control that results in the inclusion in gross income for federal income tax purposes of the interest on the Bonds or State of California income tax purposes of the interest on the Bonds.

(t) Except as disclosed in the Official Statement, the Agency has not defaulted under any prior continuing disclosure undertaking.

(u) The Oversight Board has duly adopted the Oversight Board Resolution approving the issuance of the Bonds and no further Oversight Board approval or consent is required for the issuing of the Bonds or the consummation of the transactions described in the Preliminary Official Statement.

(v) The Department of Finance of the State (the “Department of Finance”) has issued a letter, dated _____, 2014, approving the issuance of the bonds. No further Department of Finance approval or consent is required for the issuance of the Bonds or the consummation of the transactions described in the Preliminary Official Statement. Except as disclosed in the Preliminary Official Statement, the Agency is not aware of the Department of Finance directing or having any basis to direct the County Auditor-Controller to deduct unpaid unencumbered funds from future allocations of property tax to the Agency pursuant to Section 34183 of the Dissolution Act.

6. Closing. At 8:00 A.M., California time, on _____, 2014, or on such other date as may be mutually agreed upon by the Agency and the Underwriters, the Agency will, subject to the terms and conditions hereof, sell and deliver the Bonds to the Underwriters, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriters will accept such delivery and pay the purchase price of the Bonds as set forth in Section I hereof in federal funds. Sale, delivery and payment as aforesaid shall be made at the offices of Jones Hall, A Professional Law Corporation, San Francisco, California, or such other place as shall have been mutually agreed upon by the Agency and the Underwriters, except that the Bonds (with one certificate for each maturity and otherwise in a form suitable for the book-entry system) shall be delivered to the Underwriters in New York, New York, through the book-entry system of The Depository Trust Company (“DTC”). Unless the DTC Fast Automated Securities Transfer (“FAST”) is utilized, the Bonds will be made available for inspection by DTC at least one business day prior to the Closing.

7. Closing Conditions. The Underwriters have entered into this Purchase Agreement in reliance upon the representations and warranties of the Agency contained herein, and in reliance

upon the representations and warranties to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Agency of its obligations hereunder, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriters' obligations under this Purchase Agreement to purchase, to accept delivery of and to pay for the Bonds shall be conditioned upon the performance by the Agency of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following additional conditions:

(a) The Underwriters shall receive, within seven (7) business days of the date hereof, but in no event less than 1 day prior to Closing, copies of the Official Statement (including all information previously permitted to have been omitted from the Preliminary Official Statement by Rule 15c2-12 and any amendments or supplements as have been approved by the Underwriters), in such reasonable quantity as the Underwriters shall have requested;

(b) The representations and warranties of the Agency contained herein shall be true, complete and correct on the date hereof and on and as of the date of the Closing, as if made on the date of the Closing and the statements of the officers and other officials of the Agency and the Trustee made in any certificate or other document furnished pursuant to the provisions hereof are accurate;

(c) At the time of the Closing, the Agency Legal Documents shall have been duly authorized, executed and delivered by the respective parties thereto, and the Official Statement shall have been duly authorized, executed and delivered by the Agency, all in substantially the forms heretofore submitted to the Underwriters, with only such changes as shall have been agreed to in writing by the Representative, and shall be in full force and effect; and there shall be in full force and effect such resolution or resolutions of the governing body of the Agency as, in the opinion of Jones Hall, A Professional Law Corporation, San Francisco, California ("Bond Counsel"), shall be necessary or appropriate in connection with the transactions contemplated hereby;

(d) At the time of the Closing, all necessary official action of the Agency relating to the Official Statement, the Agency Legal Documents and the Indenture shall have been taken and shall be in full force and effect and shall not have been amended, modified or supplemented in any material respect;

(e) At or prior to the Closing, the Underwriters shall have received copies of each of the following documents:

(1) Bond Counsel Opinions. The approving opinion of Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel to the Agency, dated the date of the Closing and substantially in the form included as Appendix E to the Official Statement;

(2) Supplemental Opinion of Bond Counsel. A supplemental opinion or opinions of Bond Counsel addressed to the Underwriters, in form and substance acceptable to the Underwriters, and dated the date of the Closing, stating that the Underwriters may rely on the opinions of Bond Counsel described in paragraph (1) above as if such opinion were addressed to the Underwriters and to the following effect:

(i) the Purchase Agreement has been duly executed and delivered by the Agency and (assuming due authorization, execution and delivery by and validity against the

Underwriters) constitutes the valid and binding agreement of the Agency, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting enforcement of creditors' rights and by the application of equitable principles;

(ii) the statements contained in the Official Statement under the captions ["THE BONDS," "SECURITY FOR THE BONDS," "TAX MATTERS"] and in Appendices D and E insofar as such statements expressly summarize certain provisions of the Indenture, the Indenture or the opinion of Bond Counsel, are accurate in all material respects; and

(iii) the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

(3) Financial Advisor Certificate. A certificate, dated the date of Closing, signed by a duly authorized official of _____, the Agency's Financial Advisor (the "Financial Advisor") addressed to the Underwriters and the Agency to the effect, that, in connection with the preparation of the Official Statement, nothing has come to the attention of the Financial Advisor that would lead it to believe that the statements and information contained in the Official Statement as of the date thereof and the date of the Closing, contains an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading;

(4) Agency Counsel Opinion. An opinion of Counsel to the Agency, dated the date of the Closing and addressed to the Underwriters, in form and substance acceptable to the Underwriters to the following effect:

(i) the Agency is a public body, corporate and politic, duly organized and existing under the Constitution and laws of the State, including the Redevelopment Law, with full right, power and authority to execute, deliver and perform its obligations under the Agency Legal Documents and the Indenture;

(ii) the Agency Resolution was duly adopted at a meeting of the Agency, called and held pursuant to law, with all public notice required by law and at which a quorum was present and acting throughout; and the Agency Resolution is in full force and effect and has not been modified amended or rescinded since their respective adoption date; and

(iii) The Agency Legal Documents have been duly authorized, executed and delivered by the Agency and, assuming due authorization, execution and delivery by the other parties thereto, constitute the valid, legal and binding obligations of the Agency enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting enforcement of creditors rights and by the application of equitable principles if equitable remedies are sought;

(iv) The execution and delivery of the Agency Legal Documents and the Official Statement and compliance with the provisions of the Agency Legal Documents and the Indenture, under the circumstances contemplated thereby, (1) do not and will not in any material respect conflict with or constitute on the part of the Agency a breach of or default under any agreement or other instrument to which the Agency is a party or by which it is bound, and (2) do not and will not in any material respect constitute on the part of the Agency a violation, breach of or

default under any existing law, regulation, court order or consent decree to which the Agency is subject;

(v) to the best of such counsel's knowledge, except as otherwise disclosed in the Official Statement, there is no litigation or proceeding, pending and served, or threatened, challenging the creation, organization or existence of the Agency, or the validity of the Bonds, the Agency Legal Documents or the Indenture or seeking to restrain or enjoin any of the transactions referred to therein or contemplated thereby, or under which a determination adverse to the Agency would have a material adverse effect upon the financial condition or the revenues of the Agency, or which, in any manner, questions the right of the Agency to issue, sell and deliver the Bonds, to enter into the Indenture or to use the Tax Revenues for repayment of the Bonds or affects in any manner the right or ability of the Agency to collect or pledge the Tax Revenues.

(5) Trustee Counsel Opinion. The opinion of counsel to the Trustee, dated the date of the Closing, addressed to the Underwriters, to the effect that:

(i) The Trustee is a national banking association, duly organized and validly existing under the laws of the United States of America, having full power to enter into, accept and administer the trusts created under the Indenture and the Refunding Instructions.

(ii) The Indenture and the Refunding Instructions have been duly authorized, executed and delivered by the Trustee and the Indenture and the Refunding Instructions constitute the legal, valid and binding obligation of the Trustee, enforceable in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and by the application of equitable principles, if equitable remedies are sought.

(iii) Except as may be required under Blue Sky or other securities laws of any state, no consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the Trustee that has not been obtained is or will be required for the execution and delivery of the Indenture or the Refunding Instructions, or the consummation of the transactions contemplated by the Indenture and the Refunding Instructions.

(6) Agency Certificate. A certificate of the Agency, dated the date of the Closing, signed on behalf of the Agency by a duly authorized officer of the Agency, to the effect that:

(i) the representations and warranties of the Agency contained herein are true and correct in all material respects on and as of the date of the Closing as if made on the date of the Closing;

(ii) no event affecting the Agency has occurred since the date of the Official Statement which has not been disclosed therein or in any supplement or amendment thereto which event should be disclosed in the Official Statement in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and

(iii) No further consent is required to be obtained for the inclusion of the Agency's audited financial statements, including the accompanying accountant's letter, for Fiscal Year 2009/10 in the Official Statement.

(7) Trustee's Certificate. A Certificate, dated the date of Closing, to the effect that:

(i) the Trustee is a national banking association duly organized and validly existing under the laws of the United States of America;

(ii) the Trustee has full power, authority and legal right to comply with the terms of the Indenture and the Refunding Instructions and to perform its obligations stated therein; and

(iii) the Indenture and the Refunding Instructions have been duly authorized, executed and delivered by the Trustee and (assuming due authorization, execution and delivery by the Agency) constitute legal, valid and binding obligations of the Trustee in accordance with their respective terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally.

(8) Rating Letter. A letter from Standard & Poor's Credit Ratings Services ("S&P") to the effect that the Bonds have been assigned a rating of "___", which rating shall be in effect as of the Delivery Date.

(9) Disclosure Letter. A letter of Best Best & Krieger LLP ("Disclosure Counsel"), dated the date of the Closing, addressed to the Underwriters, to the effect that, based upon its participation in the preparation of the Official Statement and without having undertaken to determine independently the fairness, accuracy or completeness of the statements contained in the Official Statement, such counsel has no reason to believe that, as of the date of the Closing, the Official Statement (excluding therefrom the reports, financial and statistical data and forecasts therein and the information included in the Appendices thereto and information relating to DTC, as to which no advice need be expressed) contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(10) Fiscal Consultant Certificate. (I) A certificate of Urban Analytics, dated the date of the Closing, addressed to the Agency and the Underwriters, in form and substance acceptable to the Underwriters, certifying as to the accuracy of [APPENDIX H—"FISCAL CONSULTANT REPORT"] and the information in the Official Statement under the captions "_____" consenting to the inclusion of such firm's Fiscal Consultant Report in the Official Statement, and stating that to the best of such firm's knowledge, but without having conducted any investigation with respect thereto, nothing has come to such firm's attention between the date of such report and the date hereof which would materially alter any of the conclusions set forth in such report;

(11) Agency Legal Documents. Executed copies of this Purchase Agreement and the other Agency Legal Documents.

(12) Oversight Board Resolution. A copy of the Oversight Board Resolution.

(13) Oversight Board Certificate. A certificate of the Clerk of the Oversight Board to the effect that the Oversight Board Resolution was validly adopted, remains in full force and effect, and has not been amended, rescinded or otherwise modified since its date of adoption.

(14) Parity Certificate. A copy of the executed certificate of the Agency required to be delivered to the Trustee as a condition of the issuance of the Bonds as "Parity Debt" within the meaning of the Indenture.

(15) Additional Documents. Such additional certificates, instruments and other documents as Bond Counsel, the Agency or the Underwriters may reasonably deem necessary.

All the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Purchase Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance satisfactory to the Underwriters.

If the Agency or the Trustee shall be unable to satisfy the conditions to the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds contained in this Purchase Agreement, if the Agency shall determine in good faith (and provide written notice to the Underwriters) that legislation has been introduced or proposals made by the Governor of the State which if enacted and effective would impose additional limitations or burdens on the Agency or the County by reason of the issuance of the Bonds or which purport to prohibit the issuance of the Bonds, or if the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and the Underwriters shall be under no further obligation hereunder.

8. Termination. The Underwriters shall have the right to terminate this Purchase Agreement, without liability therefor, by notification to the Agency if at any time between the date hereof and prior to the Closing:

(a) any event shall occur which causes any statement contained in the Official Statement to be materially misleading or results in a failure of the Official Statement to state a material fact necessary to make the statements in the Official Statement, in the light of the circumstances under which they were made, not misleading; or

(b) the marketability of the Bonds or the market price thereof, in the opinion of the Underwriters, has been materially adversely affected by an amendment to the Constitution of the United States or by any legislation in or by the Congress of the United States or by the State, or the amendment of legislation pending as of the date of this Purchase Agreement in the Congress of the United States, or the recommendation to Congress or endorsement for passage (by press release, other form of notice or otherwise) of legislation by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or the proposal for consideration of legislation by either such Committee or by any member thereof, or the presentment of legislation for consideration as an option by either such Committee, or by the staff of the Joint Committee on Taxation of the Congress of the United States, or the favorable reporting for passage of legislation to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or any decision of any Federal or State court or any

ruling or regulation (final, temporary or proposed) or official statement on behalf of the United States Treasury Department, the Internal Revenue Service or other federal or State authority materially adversely affecting the federal or State tax status of the Agency, or the interest on bonds or notes or obligations of the general character of the Bonds; or

(c) any legislation, ordinance, rule or regulation shall be introduced in, or be enacted by any governmental body, department or agency of the State, or a decision by any court of competent jurisdiction within the State or any court of the United States shall be rendered which, in the reasonable opinion of the Underwriters, materially adversely affects the market price of the Bonds; or

(d) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as contemplated hereby or by the Official Statement, is in violation or would be in violation of, or that obligations of the general character of the Bonds, or the Bonds, are not exempt from registration under, any provision of the federal securities laws, including the Securities Act of 1933, as amended and as then in effect, or that the Indenture needs to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect; or

(e) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange which restrictions materially adversely affect the Underwriter's ability to trade the Bonds; or

(f) a general banking moratorium shall have been established by federal or State authorities; or

(g) the United States has become engaged in hostilities which have resulted in a declaration of war or a national emergency or there has occurred any other outbreak of hostilities or a national or international calamity or crisis, or there has occurred any escalation of existing hostilities, calamity or crisis, financial or otherwise, the effect of which on the financial markets of the United States being such as, in the reasonable opinion of the Underwriters, would affect materially and adversely the ability of the Underwriters to market the Bonds; or

(h) any rating of the Bonds shall have been downgraded, suspended or withdrawn by a national rating service, which, in the Underwriters' reasonable opinion, materially adversely affects the marketability or market price of the Bonds; or

(i) the commencement of any action, suit or proceeding described in Section 5(g) hereof which, in the judgment of the Underwriters, materially adversely affects the market price of the Bonds; or

(j) there shall be in force a general suspension of trading on the New York Stock Exchange.

9. Expenses. The Agency will pay or cause to be paid the approved expenses incident to the performance of its obligations hereunder and certain expenses relating to the sale of the Bonds, including, but not limited to, (a) the cost of the preparation and printing or other reproduction of the Agency Legal Documents (other than this Purchase Agreement); (b) the fees and disbursements of Bond Counsel, Disclosure Counsel, the Financial Advisor, Fiscal Consultant and any other experts or other consultants retained by the Agency; (c) the costs and fees of the credit rating agencies; (d) the cost of preparing and delivering the definitive Bonds; (e) the cost of providing immediately available funds on the Closing Date; (f) the cost of the printing or other reproduction of the Preliminary Official Statement and Official Statement and any amendment or supplement thereto, including a reasonable number of certified or conformed copies thereof; (g) the Underwriters' out-of-pocket expenses incurred with the financing; (h) the fees of Digital Assurance Certification, L.L.C. for a continuing disclosure undertaking compliance review; and (i) expenses (included in the expense component of the spread) incurred on behalf of the County's or the Agency's employees which are incidental to implementing this Purchase Agreement. The Underwriters will pay the expenses of the preparation of this Purchase Agreement and all other expenses incurred by the Underwriters in connection with the public offering and distribution of the Bonds, and the fee and disbursements of Underwriters' Counsel. The Underwriters are required to pay the fees of the California Debt and Investment Advisory Commission in connection with the offering of the Bonds. The Agency acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider such fees. Notwithstanding that such fees are solely the legal obligation of the Underwriters, the Agency agrees to reimburse the Underwriters for such fees.

The Underwriters shall pay, and the Agency shall be under no obligation to pay, all expenses incurred by the Underwriters in connection with the public offering and distribution of the Bonds.

10. Notices. Any notice or other communication to be given to the Agency under this Purchase Agreement may be given by delivering the same in writing at the Agency's address set forth above; Attention: Executive Director, and to the Underwriters under this Purchase Agreement may be given by delivering the same in writing to Citigroup Global Markets Inc., 444 S. Flower Street, 27th Floor, Los Angeles, California 90071, Attention: Victor Andrade.

11. Parties in Interest. This Purchase Agreement is made solely for the benefit of the Agency and the Underwriters and no other person shall acquire or have any right hereunder or by virtue hereof. All of the representations, warranties and agreements of the Agency contained in this Purchase Agreement shall remain operative and in full force and effect, regardless of: (i) any investigations made by or on behalf of the Underwriters; (ii) delivery of and payment for the Bonds pursuant to this Purchase Agreement; and (iii) any termination of this Purchase Agreement.

12. Effectiveness and Counterpart Signatures. This Purchase Agreement shall become effective upon the execution of the acceptance by an authorized officer of the Agency and shall be valid and enforceable at the time of such acceptance and approval. This Purchase Agreement may be executed by the parties hereto by facsimile transmission and in separate counterparts, each of which when so executed and delivered (including delivery by facsimile transmission) shall be an original, but all such counterparts shall together constitute but one and the same instrument.

13. Headings. The headings of the sections of this Purchase Agreement are inserted for convenience only and shall not be deemed to be a part hereof.

14. Governing Law. This Purchase Agreement shall be construed in accordance with the laws of the State of California.

Very truly yours,

CITIGROUP GLOBAL MARKETS, INC., as
Representative of the Underwriters

By: _____
Its: Authorized Officer

Accepted:

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE
COUNTY OF RIVERSIDE

By: _____
Finance Director

EXHIBIT A

**SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE
2014 TAX ALLOCATION HOUSING REFUNDING BONDS, SERIES A**

<i>Maturity Date</i>	<i>Amount</i>	<i>Coupon</i>	<i>Yield</i>	<i>Price</i>
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APPENDIX B

RULE 15c2-12 CERTIFICATE

The undersigned hereby certifies and represents to Citigroup Global Markets Inc., on behalf of itself and RBC Capital Markets, LLC (together, the "Underwriters") that [he/she] is a duly appointed and acting officer of the Successor Agency to the Redevelopment Agency for the County of Riverside, and as such is to execute and deliver this Certificate and further hereby certify and reconfirm on behalf of the Agency to the Underwriters as follows:

(1) This Certificate is delivered to enable the Underwriters to comply with Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule") in connection with the offering and sale of the Successor Agency to the Redevelopment Agency for the County of Riverside 2014 Tax Allocation Housing Refunding Bonds, Series A (the "Bonds").

(2) In connection with the offering and sale of the Bonds, there has been prepared a Preliminary Official Statement, dated as of _____, 2014, setting forth information concerning the Bonds and the Agency, as issuer of the Bonds, and the Agency (the "Preliminary Official Statement").

(3) As used herein, "Permitted Omissions" shall mean the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings and other terms of the Bonds depending on such matters and the identity of the underwriter(s), all with respect to the Bonds.

(4) The Preliminary Official Statement is, except for the Permitted Omissions, deemed final within the meaning of the Rule and has been, and the information therein is accurate and complete in all material respects except for the Permitted Omissions.

(5) If, at any time prior to the execution of the final contract of purchase, any event occurs as a result of which the Preliminary Official Statement might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Agency shall promptly notify the Underwriters thereof.

IN WITNESS WHEREOF, I have hereunto set my hand as of the __ day of _____, 2014.

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR THE COUNTY
OF RIVERSIDE

By _____
Authorized Officer