BOND PURCHASE AGREEMENT

by and between

SAN JACINTO UNIFIED SCHOOL DISTRICT FINANCING AUTHORITY

and

COMMUNITY FACILITIES DISTRICT NO. 2005-2
OF THE SAN JACINTO UNIFIED SCHOOL DISTRICT

Dated [_____], 2019

Relating to
Community Facilities District No. 2005-2
of the San Jacinto Unified School District
Special Tax Bonds (Infrastructure Projects)
Series B

BOND PURCHASE AGREEMENT

THIS BOND PURCHASE AGREEMENT (this "Purchase Agreement"), dated [_____], 2019, is by and between the SAN JACINTO UNIFIED SCHOOL DISTRICT FINANCING AUTHORITY, a joint exercise of powers authority organized and existing under the laws of the State of California (the "Authority"), and COMMUNITY FACILITIES DISTRICT NO. 2005-2 OF THE SAN JACINTO UNIFIED SCHOOL DISTRICT, a community facilities district organized and existing under the laws of the State of California (the "Community Facilities District").

W I T N E S S E T H:

WHEREAS, the Authority is authorized pursuant to the Marks-Roos Local Bond Pooling Act of 1985 to purchase, with the proceeds of bonds of the Authority, bonds of local agencies within the State of California (the "State") in order to assist such local agencies in financing or refinancing public capital improvements;

WHEREAS, in order to finance certain public capital improvements, consisting of water, recycled water or wastewater facilities, the Community Facilities District is issuing its Community Facilities District No. 2005-2 of the San Jacinto Unified School District Special Tax Bonds (Infrastructure Projects), Series B (the "CFD Bonds"), in the aggregate principal amount of $[_____];

WHEREAS, the Authority desires to purchase the CFD Bonds in order to assist the Community Facilities District in financing such public capital improvements;

WHEREAS, in order to provide the funds necessary to purchase the CFD Bonds from the Community Facilities District, the Authority has authorized the issuance, pursuant to the Indenture, dated as of [_____] 1, 2019 (the "Authority Indenture"), by and between the Authority and Zions Bancorporation, National Association, as trustee (the "Authority Trustee"), of the San Jacinto Unified School District Financing Authority Special Tax Revenue Bonds, Series 2019 (the "Authority Bonds"), in the aggregate principal amount of $[_____];

WHEREAS, the Authority Bonds are being purchased from the Authority pursuant to a Bond Purchase Agreement, dated [_____], 2019 (the "Authority Purchase Agreement"), by and between the Authority and Stifel, Nicolaus & Company, Incorporated (the "Underwriter"); and

WHEREAS, the Authority and the Community Facilities District desire to enter into this Purchase Agreement providing for the sale of the CFD Bonds by the Community Facilities District to the Authority;

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the Authority and the Community Facilities District agree as follows:

Section 1. Purchase and Sale of CFD Bonds. (a) Upon the terms and conditions and upon the basis of the representations, warranties and agreements hereinafter set forth, the

Community Facilities District hereby agrees to sell to the Authority, and the Authority hereby agrees to purchase from the Community Facilities District, all (but not less than all) of the $[_____] aggregate principal amount of the CFD Bonds. The CFD Bonds shall have the maturities and shall bear interest as set forth in Exhibit A hereto.

(b) The CFD Bonds and interest thereon shall be payable from Net Special Tax Revenues in accordance with the Indenture, dated as of August 1, 2017, by and between the Community Facilities District and Zions Bank, a Division of ZB, National Association, as trustee, as amended and supplemented by the First Supplemental Indenture of Trust, dated as of [_____] 1, 2019 (as so amended and supplemented, the "CFD Indenture"), by and between the Community Facilities District and Zions Bancorporation, National Association, as successor trustee (the "CFD Trustee"). The CFD Bonds shall be substantially in the form described in, and shall be executed, delivered and secured under and pursuant to, and shall be payable and subject to redemption as provided in, the CFD Indenture. The proceeds of the CFD Bonds will be used by the Community Facilities District to (i) finance certain public capital improvements, (ii) fund a reserve fund for the CFD Bonds, and (iii) pay costs of issuance relating to the CFD Bonds and a proportionate share of the costs of issuance of the Authority Bonds. The CFD Indenture and this Purchase Agreement are collectively referred to as the "Legal Documents."

(c) The Community Facilities District hereby ratifies, confirms and approves the Preliminary Official Statement of the Authority, dated [_____], 2019, relating to the Authority Bonds, which contains certain information about the Community Facilities District, the CFD Indenture and the CFD Bonds (which, together with the cover page and all appendices thereto, is referred to herein as the "Preliminary Official Statement"), which Preliminary Official Statement the Community Facilities District deemed final and so certified 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 Community Facilities District hereby agrees to assist the Authority in the preparation of a final official statement (the "Official Statement"), consisting of the Preliminary Official Statement, with such changes as may be made thereto with the approval of the Authority, the Community Facilities District and the Underwriter, so that the Authority may deliver or cause to be delivered to the Underwriter, no later than seven business days after the date the Underwriter agree to purchase the Authority Bonds, copies of the Official Statement in such reasonable quantity as the Underwriter shall request. The Community Facilities District hereby approves of the use and distribution by the Underwriter of the Official Statement in connection with the offer and sale of the Authority Bonds.

(d) The aggregate purchase price for the CFD Bonds shall be $[_____] (being the principal amount of the CFD Bonds, [plus an original issue premium of $[_____]] and less the purchaser's discount of $[_____]), which shall be payable solely from the proceeds of the sale of the Authority Bonds. The purchase price for the CFD Bonds shall be paid by the Authority by (i) transferring, or causing to be transferred, to the CFD Trustee, in immediately available funds, the amount of $[_____], and (ii) causing the Authority Trustee to transfer to the Costs of Issuance Fund established under the Authority Indenture, in immediately available funds, the amount of $[_____].

(e) At 8:00 a.m., California time, on [_____], 2019, or at such other time or on such other date as the Authority, the Community Facilities District and the Underwriter may mutually agree upon (the "Closing Date"), at the offices of Orrick, Herrington & Sutcliffe LLP, in Los Angeles, California, the Community Facilities District will deliver or cause to be delivered to the Authority, the CFD Bonds in the form of a single fully registered certificate (which may be typewritten) for each maturity, registered in the name of the Authority Trustee, as assignee of the Authority, duly executed and authenticated, and the other documents mentioned herein. The Authority will accept such delivery and pay the purchase price of the CFD Bonds as provided in subparagraph (d) above (such delivery and payment being herein referred to as the "Closing").

Section 2. Representations and Warranties of the Community Facilities District. The Community Facilities District hereby makes to the Authority the representations and warranties made by the Community Facilities District to the Underwriter in the Community Facilities District's Representation Letter, dated [_____], 2019 (the "Representation Letter"), the form of which is attached to the Authority Purchase Agreement, to the same extent as if such representations and warranties were set forth in full herein.

Section 3. Conditions to the Obligations of the Authority. The Authority has entered into this Purchase Agreement in reliance upon the representations, warranties and agreements of the Community Facilities District contained herein and to be contained in the documents and instruments to be delivered on the Closing Date, and upon the performance by the Community Facilities District of its obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Authority's obligations under this Purchase Agreement to purchase, to accept delivery of and to pay for the CFD Bonds shall be subject to the performance by the Community Facilities District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing Date, and shall also be subject to the following conditions:

(a) The representations and warranties of the Community Facilities District contained herein shall be true, complete and correct on the date hereof and on and as of the Closing Date, as if made on the Closing Date;

(b) On the Closing Date, the Legal Documents shall be in full force and effect and shall not have been amended, modified or supplemented, and the Official Statement shall not have been amended, modified or supplemented, except in either case as may have been agreed to by the Authority and the Underwriter;

(c) As of the Closing Date, all official action of the Community Facilities District relating to the CFD Bonds shall be in full force and effect, and there shall have been taken all such actions as, in the opinion of Orrick, Herrington & Sutcliffe LLP, bond counsel ("Bond Counsel"), shall be necessary or appropriate in connection therewith, with the issuance of the Authority Bonds and the issuance and sale of the CFD Bonds, and with the transactions contemplated by the Legal Documents, all as described in the Official Statement;

(d) Between the date hereof and the Closing Date, the market price or marketability, at the initial offering price or prices set forth in the Official Statement, of the Authority Bonds

shall not have been materially adversely affected, in the reasonable judgment of the Underwriter, by reason of any of the following:

(i) an amendment to the Constitution of the United States or the constitution of the State shall have been past or legislation enacted (or resolution passed) by or introduced or pending legislation amended in the Congress or recommended for passage by the President of the United States, the Speaker of the House of Representatives, the President Pro Tempore of the Senate, the Chairman or ranking minority member of the Committee of Ways and Means of the House of Representatives or the Chairman or ranking minority member of the Committee on Finance of the Senate, or a decision rendered by a court established under Article III of the Constitution of the United States or by the Tax Court of the United States, or an order, ruling, regulation (final, temporary or proposed) or press release issued or made (A) by or on behalf of the Treasury Department of the United States or the Internal Revenue Service, with the purpose or effect, directly or indirectly, of imposing federal income taxation upon such interest as would be received by the owners of the Authority Bonds, (B) by or on behalf of the State or the California Franchise Tax Board, with the purpose or effect, directly or indirectly, of imposing California personal income taxation upon such interest as would be received by the owners of the Authority Bonds, or (C) by or on behalf of the Treasury Department of the United States or the Internal Revenue Service or by or on behalf of the State or the California Franchise Tax Board, with the purpose or effect, directly or indirectly, of changing the federal or State income tax rates, respectively;

(ii) the declaration of war or engagement in major military hostilities by the United States or the occurrences of any other national emergency or calamity relating to the effective operation of the government of the United States;

(iii) the declaration of a general banking moratorium by federal, New York or California authorities, or the general suspension of trading on any national securities exchange;

(iv) the imposition by the New York Stock Exchange or other national securities exchange or any governmental authority, of any material restrictions not now in force with respect to the Authority Bonds or obligations of the general character of the Bonds, or the material increase of any such restrictions now in force;

(v) an amendment to the Constitution of the United States or the constitution of the State shall have been past or legislation enacted (or resolution passed) by or introduced or pending legislation amended in the Congress or recommended for passage by the President of the United States, or an order, decree or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary or proposed) or press release issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Authority Bonds, or the Authority Bonds, including any or all underlying arrangements, are not exempt from registration under the Securities Act of 1933, as amended, or that the Authority Indenture or the CFD Indenture is not exempt from qualification under the Trust Indenture Act of 1939, as amended, or

that the execution, offering or sale of obligations of the general character of the Authority Bonds, or of the Authority Bonds, including any or all underlying arrangements, as contemplated hereby or by the Official Statement, otherwise is or would be in violation of the federal securities laws as amended and then in effect;

(vi) the withdrawal or downgrading of any rating of the Authority Bonds by a national rating agency; and

(vii) any event occurring, or information becoming known which, in the judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Official Statement, or has the effect that the Official Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(e) On the Closing Date, the Authority Bonds shall have been issued and delivered to the Underwriter and all of the conditions to closing contained in the Authority Purchase Agreement shall have either been satisfied or waived.

(f) At or prior to the Closing Date, the Authority and the Underwriter shall have received the following documents, in each case satisfactory in form and substance to the Authority and the Underwriter:

(i) Two copies of the Legal Documents, each duly executed and delivered by the respective parties thereto, with only such amendments, modifications or supplements as may have been agreed to in writing by the Authority and the Underwriter;

(ii) The approving opinion, dated the Closing Date and addressed to the Community Facilities District, of Bond Counsel to the effect that the CFD Bonds are valid and binding obligations of the Community Facilities District, subject to bankruptcy, insolvency, reorganization, moratorium and other laws affecting the enforcement of creditors' rights in general and to the application of equitable principles if equitable remedies are sought, and a letter of such counsel, dated the Closing Date and addressed to the Authority and the Underwriter to the effect that such opinion may be relied upon by each of the Authority and the Underwriter to the same extent as if such opinion were addressed to it;

(iii) Copies of the Resolution adopted by the Board of Trustees of the San Jacinto Unified School District (the "School District") authorizing the issuance of the CFD Bonds, certified by the Clerk of said Board of Trustees;

(iv) The opinion of Atkinson, Andelson, Loya Rudd & Romo, A Professional Law Corporation, counsel to the Authority and the School District, dated the Closing Date and addressed to the Authority and the Underwriter, to the effect set forth in Section [3(d)(vii)] of the Authority Purchase Agreement;

(v) The opinion of counsel to the CFD Trustee, dated the Closing Date and addressed to the Community Facilities District, the Underwriter and the Authority, to the effect set forth in Section [3(d)(xi)] of the Authority Purchase Agreement;

(vi) A certificate, dated the Closing Date, signed by a duly authorized official of the Community Facilities District, in form and substance satisfactory to the Authority and the Underwriter, to the effect that the representations and warranties of the Community Facilities District contained in this Purchase Agreement are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date;

(vii) A certificate, dated the Closing Date, signed by a duly authorized official of the CFD Trustee, satisfactory in form and substance to the Authority and the Underwriter, to the effect set forth in Section [3(d)(xii)] of the Authority Purchase Agreement;

(viii) Two certified copies of the general resolution of the CFD Trustee authorizing the execution and delivery of the CFD Indenture by the CFD Trustee;

(ix) A certificate of an Independent Consultant, dated the Closing Date, pursuant to Section 3.05(c) of the CFD Indenture;

(x) A certificate of the Community Facilities District, dated the Closing Date, pursuant to Section 3.06(c) of the CFD Indenture;

(xi) An opinion of Bond Counsel, dated the Closing Date, pursuant to Section 3.06(d) of the CFD Indenture; and

(xii) Such additional legal opinions, certificates, proceedings, instruments or evidences thereof and other documents as the Authority, the Underwriter or Bond Counsel may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the representations of the Community Facilities District herein and of the statements and information contained in the Official Statement, and the due performance or satisfaction by the CFD Trustee and the Community Facilities District at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by any of them in connection with the transactions contemplated hereby and by the Legal Documents.

All of 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 Authority, but the approval of the Authority shall not be unreasonably withheld. Receipt of, and payment for, the CFD Bonds shall constitute evidence of the satisfactory nature of such as to the Authority. The performance of any and all obligations of the Community Facilities District hereunder and the performance of any and all conditions contained herein for the benefit of the Authority may be waived by the Authority in its sole discretion.

If the Community Facilities District shall be unable to satisfy the conditions to the obligations of the Authority to purchase, accept delivery of and pay for the CFD Bonds contained in this Purchase Agreement, or if the obligations of the Authority to purchase, accept delivery of and pay for the CFD Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate, and neither the Authority nor the Community Facilities District shall be under further obligation hereunder, except that the respective obligations of the Community Facilities District and the Authority set forth in Section 4 hereof shall continue in full force and effect.

Section 4. Expenses. The Authority shall be under no obligation to pay, and the Community Facilities District shall pay (a) the cost of the preparation of the CFD Bonds and a proportionate share of the cost of the preparation of the Authority Bonds, (b) the fees and disbursements of Bond Counsel relating to the CFD Bonds and a proportionate share of the fees and disbursements of Bond Counsel relating to the Authority Bonds, (c) the fees and disbursements of accountants, advisers and of any other experts or consultants retained in connection with the issuance of the CFD Bonds and a proportionate share of the fees and disbursements of accountants, advisers and of any other experts or consultants retained in connection with the issuance of the Authority Bonds, and (d) any other expenses incident to the issuance of the CFD Bonds or the performance of the Community Facilities District's obligations hereunder and a proportionate share of any other expenses incident to the issuance of the Authority Bonds. For purposes of this Section, a "proportionate share" is a *pro rata* share based on the principal amount of each issue of CFD Bonds (as defined in the Authority Indenture).

Section 5. Benefits; Survival. This Purchase Agreement is made solely for the benefit of the Community Facilities District, the Authority and the Underwriter, and no other person shall acquire or have any right hereunder or by virtue hereof. All of the Community Facilities District's representations, warranties and agreements contained in this Purchase Agreement shall remain operative and in full force and effect regardless of (a) any investigations made by or on behalf of the Authority, or (b) delivery of and payment for the CFD Bonds pursuant to this Purchase Agreement. The agreements contained in this Section shall survive any termination of this Purchase Agreement.

Section 6. Counterparts. This Purchase Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 7. Governing Law. The validity, interpretation and performance of this Purchase Agreement shall be governed by the laws of the State.

IN WITNESS WHEREOF, the Authority and the Community Facilities District have each caused this Purchase Agreement to be executed by their duly authorized officers all as of the date first above written.

SAN JACINTO UNIFIED SCHOOL DISTRICT FINANCING AUTHORITY

By: _____

COMMUNITY FACILITIES DISTRICT NO. 2005-2 OF THE SAN JACINTO UNIFIED SCHOOL DISTRICT

By: _____

EXHIBIT A

MATURITY SCHEDULE FOR CFD BONDS

Maturity (September 1)	Principal Amount	Interest Rate	Yield

[1] [Yield to call on September 1, 20___ at _____%.]