

§ _____
**CITY OF ROCKLIN
COMMUNITY FACILITIES DISTRICT NO. 10 (WHITNEY RANCH)
SPECIAL TAX BONDS
SERIES 2022**

BOND PURCHASE AGREEMENT

_____, 2022

City of Rocklin
Community Facilities District No. 10 (Whitney Ranch)
3970 Rocklin Road
Rocklin, California 95677

Ladies and Gentlemen:

Stifel, Nicolaus & Company, Incorporated (the “Representative”), acting on its own behalf and as representative of Piper Sandler & Co. (each an “Underwriter” and together, the “Underwriters”) offers to enter into this Purchase Agreement (this “Purchase Agreement”) with the City of Rocklin (the “City”) on behalf of City of Rocklin Community Facilities District No. 10 (Whitney Ranch) (the “District”), which upon acceptance will be binding upon the Underwriters, the City and the District. The agreement of the Underwriters to purchase the Bonds (as hereinafter defined) is contingent upon the City satisfying all of the obligations imposed upon it under this Purchase Agreement. This offer is made subject to the City’s acceptance by the execution of this Purchase Agreement and its delivery to the Representative on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriters upon notice delivered to the City at any time prior to the acceptance hereof by the City. All capitalized terms used herein, which are not otherwise defined, shall have the meaning provided for such terms in the Fiscal Agent Agreement (as hereinafter defined).

Section 1. Purchase, Sale and Delivery of the Bonds.

(a) Subject to the terms and conditions, and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters hereby agree to purchase from the City, and the City hereby agrees to sell to the Underwriters, all (but not less than all) of the \$_____ aggregate principal amount of the City of Rocklin Community Facilities District No. 10 (Whitney Ranch), Special Tax Bonds, Series 2022 (the “Bonds”), dated the Closing Date (as hereinafter defined), bearing interest at the rates and maturing on the dates and in the principal amounts set forth in Exhibit A hereto. The purchase price for the Bonds shall be \$_____ (representing the principal of amount of the Bonds, [plus][less] [net] original issue [premium][discount] of \$_____, and less an underwriters’ discount of \$_____). The Bonds shall be substantially in the form described in, shall be issued and secured under the provisions of, and shall be payable from the Special Tax Revenues (as defined in the Fiscal Agent Agreement), as provided in the Fiscal Agent Agreement dated as of July 1, 2015, as amended and supplemented by Supplemental Agreement No. 1 to Fiscal Agent Agreement, dated as of May 1, 2019 and Supplemental Agreement No. 2 to Fiscal Agent Agreement, dated as of June 1, 2022 (as so amended and supplemented, the “Fiscal Agent

Agreement”), by and between the City and U.S. Bank Trust Company, National Association, as successor fiscal agent (the “Fiscal Agent”) to MUFG Union Bank, N.A., and the Mello-Roos Community Facilities Act of 1982, constituting Section 53311 et seq. of the California Government Code (the “Act”).

(b) The City, for itself and acting on behalf of the District, 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 City, acting for itself and on behalf of the District, and the Underwriters, (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, each Underwriter is and has been acting solely as principal and not as the agent or fiduciary of the City or the District, (iii) each Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City or the District with respect to (a) the offering of the Bonds or the process leading thereto (whether or not such Underwriter, or any affiliate of such Underwriter, has advised or is currently advising the City or the District on other matters) or (b) any other obligations to the City or the District with respect to the offering contemplated hereby, except the obligations expressly set forth in this Purchase Agreement or otherwise imposed by law and (iv) the City and the District have consulted their own legal, financial and other advisors to the extent each has deemed appropriate in connection with this transaction. The City, for itself and acting on behalf of the District, acknowledges that it has previously provided each Underwriter with an acknowledgement of receipt of the required underwriter disclosure under Rule G-17 of the Municipal Securities Rulemaking Board (the “MSRB”). The City, for itself and acting on behalf of District, acknowledges that it has engaged NHA Advisors LLC (the “Municipal Advisor”) as its municipal advisor (as defined in Securities and Exchange Commission Rule 15Ba1) and will rely solely on the Municipal Advisor for financial advice with respect to the Bonds.

(c) Pursuant to the authorization of the City, the Underwriters have distributed copies of the Preliminary Official Statement, dated _____, 2022, relating to the Bonds, which, together with the cover page and appendices thereto, is herein called the “Preliminary Official Statement.” By its acceptance of this Purchase Agreement, the City hereby ratifies the use by the Underwriters of the Preliminary Official Statement; and the City agrees to execute a final official statement relating to the Bonds (the “Official Statement”) which will consist of the Preliminary Official Statement with such changes as may be made thereto, with the approval of Jones Hall, A Professional Law Corporation, the City’s Bond Counsel (herein called “Bond Counsel”) and the Representative, and to provide copies thereof to the Underwriters as set forth in Section 3(n) hereof. The City hereby authorizes the Underwriters to use and promptly distribute, in connection with the offer and sale of the Bonds, the Preliminary Official Statement, the Official Statement and any supplement or amendment thereto. The City further authorizes the Underwriters to use and distribute, in connection with the Purchase Agreement and all information contained herein, and all other documents, certificates and statements furnished by or on behalf of the City or the District to the Underwriters in connection with the transactions contemplated by this Purchase Agreement.

(d) Except as the Underwriters and the City may otherwise agree, at 8:00 a.m. California time, on _____, 2022 (the “Closing Date”), the City will deliver to the Representative, at the offices of Jones Hall, A Professional Law Corporation, San Francisco, California, or at such other location as may be mutually agreed upon by the Representative and the City, the documents hereinafter mentioned and the City will deliver to the Underwriters through the facilities of The Depository Trust Company (“DTC”) in New York, New York, the Bonds, in definitive form (all Bonds being in book-entry form registered in the name of Cede & Co. and having CUSIP numbers assigned to them printed thereon), duly executed by the City and authenticated by the Fiscal Agent in

the manner provided for in the Fiscal Agent Agreement and the Act, and the Underwriters will accept such delivery and pay the purchase price of the Bonds as set forth in paragraph (a) of this Section in immediately available funds (such delivery and payment being herein referred to as the “Closing”). The Bonds shall be made available to the Underwriters for inspection not later than two Business Days prior to the Closing Date.

Section 2. Public Offering and Establishment of Issue Price.

(a) The Underwriters agree to make a bona fide public offering of the Bonds at the initial public offering price or prices set forth on the inside cover page of the Official Statement and in Exhibit A hereto; and, subject to Section 2(c) and 2(d) hereof, the Underwriters reserve the right to change such initial public offering prices as the Underwriters deem necessary or desirable, in their sole discretion, in connection with the marketing of the Bonds, and to sell the Bonds to certain dealers (including dealers depositing the Bonds into investment trusts) and others at prices lower than the initial offering prices set forth in the Official Statement. A “bona fide public offering” shall include an offering to institutional investors or registered investment companies, regardless of the number of such investors to which the Bonds are sold.

(b) The Representative, on behalf of the Underwriters, agrees to assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City at Closing (as defined below) an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit E, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the City and Bond Counsel (as defined below), to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the City under this section to establish the issue price of the Bonds may be taken on behalf of the City by the City’s Municipal Advisor and any notice or report to be provided to the City may be provided to the City’s Municipal Advisor.

(c) Except as otherwise set forth in Exhibit A attached hereto, the City will treat the first price at which 10% of each maturity of the Bonds (the “10% test”), identified under the column “10% Test Used” in Exhibit A, is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Agreement, the Representative shall report to the City the price or prices at which the Underwriters have sold to the public each maturity of the Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Representative agrees to promptly report to the City the prices at which Bonds of that maturity have been sold by the Underwriters to the public. That reporting obligation shall continue, whether or not the Closing Date (as defined below) has occurred, until either (i) all Bonds of that maturity have been sold or (ii) the 10% test has been satisfied as to the Bonds of that maturity, provided that, the Representative’s reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Representative, the City or Bond Counsel. For purposes of this section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Bonds.

(d) The Representative confirms that it has offered the Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Exhibit A attached hereto, except as otherwise set forth therein. Exhibit A also sets forth, identified under the column “Hold the Offering Price Rule Used,” as of the date of this Bond Purchase Agreement, the maturities, if any, of

the Bonds for which the 10% test has not been satisfied and for which the City and the Representative agree that the restrictions set forth in the next sentence shall apply, which will allow the City to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Representative will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(i) the close of the fifth (5th) business day after the sale date; or

(ii) the date on which the Underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

(iii) The Representative will advise the City promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

(e) The Representative confirms that:

(i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the Representative is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter, each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Representative that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Representative, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Representative and as set forth in the related pricing wires,

(B) to promptly notify the Representative of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the Underwriter, dealer or broker-dealer, the Representative shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it,

whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Representative or such Underwriter or dealer that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Representative or such Underwriter or dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Representative or the Underwriter or the dealer and as set forth in the related pricing wires.

(f) The City acknowledges that, in making the representations set forth in this section, the Representative will rely on (i) the agreement of each Underwriter to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offing-price rule, if applicable to the Bonds, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that each Underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, and that no Underwriter shall be liable for the failure of any other Underwriter, of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(g) The Underwriters acknowledge that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) “public” means any person other than an underwriter or a related party;

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public);

(iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than

50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

(iv) “sale date” means the date of execution of this Bond Purchase Agreement by the City and the Underwriter.

Section 3. Representations, Warranties and Agreements of the City. The City represents, warrants to, covenants and agrees with, the Underwriters that:

(a) The District is a community facilities district duly organized and validly existing under the Constitution and laws of the State of California, and the City, acting on behalf of the District, has, and at the Closing Date will have full legal right and power (i) to enter into, execute and deliver under this Purchase Agreement, the Fiscal Agent Agreement, the Continuing Disclosure Certificate, dated _____, 2022, and acknowledged and agreed to by Willdan Financial Services, as dissemination agent (the “Continuing Disclosure Certificate”) and the Official Statement and (ii) to carry out, give effect to and consummate the transactions contemplated hereby and thereby.

(b) The City has complied, and will at the Closing Date be in compliance, in all respects with the Fiscal Agent Agreement, the Continuing Disclosure Certificate, the Act and this Purchase Agreement.

(c) The City Council has duly and validly: (i) made all the necessary findings and determinations required under the Act in connection with the formation of the District and the issuance of the Bonds, (ii) approved and authorized the execution and delivery of the Fiscal Agent Agreement, the Bonds, the Continuing Disclosure Certificate, this Purchase Agreement and the Official Statement and approved the distribution of the Preliminary Official Statement, and (iii) authorized and approved the performance by the City of its obligations contained in, and the taking of any and all action as may be necessary to carry out, give effect to and consummate the transactions contemplated by, each of such documents.

(d) Except as described in the Preliminary Official Statement, neither the City nor the District is, in any respect material to the transactions referred to herein or contemplated hereby, in breach of or in default under, any law or administrative rule or regulation of the State of California, the United States of America, or of any department, division, agency or instrumentality of either thereof, or under any applicable court or administrative decree or order, or under any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the City or the District is a party or is otherwise subject or bound, and the performance by the City on behalf of the District of its obligations under the Fiscal Agent Agreement, the Bonds, the Continuing Disclosure Certificate and this Purchase Agreement and any other instruments contemplated by any of such documents, and compliance with the provisions of each thereof, will not conflict with or constitute a breach of or default under any applicable law or administrative rule or regulation of the State of California, the United States of America, or of any department, division, agency or instrumentality of either thereof, or under any applicable court or administrative decree or order, or under any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the City or the District is a

party or is otherwise subject or bound, in any manner which would materially and adversely affect the performance by the City on behalf of the District of its obligations under the Fiscal Agent Agreement, the Bonds, the Continuing Disclosure Certificate or this Purchase Agreement.

(e) Except as may be required under the “blue sky” or other securities laws of any jurisdiction, all approvals, consents, authorizations, elections and orders of, or filings or registrations with, any governmental authority, board, agency or commission having jurisdiction which would constitute a condition precedent to, or the absence of which would materially adversely affect the performance by the City on behalf of the District of its obligations hereunder or under the Fiscal Agent Agreement, the Bonds or the Continuing Disclosure Certificate have been or will be obtained at the Closing Date and are or will be at the Closing Date in full force and effect.

(f) The Fiscal Agent Agreement creates a valid pledge of, first lien upon and security interest in, the Special Tax Revenues and the amounts in the Special Tax Fund, the Bond Fund and the Reserve Fund established pursuant to the Fiscal Agent Agreement, on the terms and conditions set forth in the Fiscal Agent Agreement.

(g) As of the date hereof the information in the Preliminary Official Statement is true, correct and complete in all material respects and does not and, on the Closing Date the information in the Official Statement 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 the light of the circumstances under which they were made, not misleading.

(h) If after the date of this Purchase Agreement and until twenty-five (25) days after the End of the Underwriting Period (as hereinafter defined), any event shall occur, of which the City has notice, as a result of which it may be necessary to supplement the Official Statement in order to make the statements therein, in the light of the circumstances existing at such time, not misleading, the City shall forthwith notify the Representative of any such event of which it has knowledge and, if in the opinion of the Representative and the City Manager on behalf of the District, such event requires an amendment or supplement to the Official Statement, the City will at its own expense amend or supplement the Official Statement in a form and manner jointly approved by the City and the Representative so that the statements therein as so amended or supplemented will not be misleading in the light of the circumstances existing at such time and the City will promptly furnish to the Underwriters a reasonable number of copies of such amendment or supplement. As used herein the term “End of the Underwriting Period” means the later of such time as (i) the City on behalf of the District delivers the Bonds to the Underwriters, or (ii) the Underwriters do not retain an unsold balance of the Bonds for sale to the public. Unless the Underwriters give notice to the contrary, the End of the Underwriting Period shall be deemed to be the Closing Date. Any notice delivered pursuant to this provision shall be written notice delivered to the City at or prior to the Closing Date, and shall specify a date (other than the Closing Date) to be deemed the “End of the Underwriting Period.”

(i) Except as disclosed in the Preliminary Official Statement, no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency or public board or body to which the City or the District is a party and has been served with a summons or other notice thereof, is pending, or to the knowledge of the City threatened, in any way affecting the existence of the District, the existence of the City or the titles of its officers to their respective offices or seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, the application of the proceeds thereof in accordance with the Fiscal Agent Agreement, the collection the Special Taxes or

application of the Special Tax Revenues pledged or to be pledged to pay the principal of, and interest on, the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Fiscal Agent Agreement, the Bonds, the Continuing Disclosure Certificate or this Purchase Agreement, any action of the City or the District contemplated by any of such documents, or in any way contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement or the powers of the City or the District with respect to the Fiscal Agent Agreement, the Bonds, the Continuing Disclosure Certificate or this Purchase Agreement or any action of the City or the District contemplated by any of such documents, or which contests the exclusion from gross income for federal income tax purposes of interest paid on the Bonds or the exemption of interest paid on the Bonds from State of California personal income taxation.

(j) The City will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters as the Underwriters may reasonably request in order for the Underwriters 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 Underwriters may designate; provided, however, that neither the City nor the District shall be required to register as a dealer or broker of securities or to consent to service of process or qualify to do business in any jurisdiction where it is not now so subject. It is understood that such “blue sky” registration is the sole responsibility of the Underwriters.

(k) Any certificate signed by any authorized officer or employee of the City authorized to do so shall be deemed a representation and warranty by the City on behalf of the District as to the statements made therein.

(l) The City on behalf of the District will apply the proceeds of the Bonds in accordance with the Fiscal Agent Agreement and as described in the Preliminary Official Statement and Official Statement.

(m) Until such time as moneys have been set aside in an amount sufficient to pay all then outstanding Bonds at maturity or to the date of redemption if redeemed prior to maturity, plus unpaid interest thereon and premium, if any, to maturity or to the date of redemption if redeemed prior to maturity, the City on behalf of the District will faithfully perform and abide by all of the covenants, undertakings and provisions contained in the Fiscal Agent Agreement.

(n) The Preliminary Official Statement heretofore delivered to the Underwriters has been deemed final by the City as of its date, except for the omission of such information as is permitted to be omitted in accordance with Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 (“Rule 15c2-12”). The City hereby covenants and agrees that, within seven (7) business days from the date hereof, or upon reasonable written notice from the Underwriters within sufficient time to accompany any confirmation requesting payment from any customers of the Underwriters, the City shall cause a final printed form of the Official Statement to be delivered to the Underwriters in sufficient quantity to comply with Rule 15c2-12 and the applicable rules of the MSRB.

(o) Except as disclosed in the Official Statement, to the best of the City’s knowledge, no other public debt secured by a tax or assessment levied by the City on the land in the District is in the process of being authorized and no assessment districts or community facilities district have been or are in the process of being formed by the City which include any portion of the land within the District.

(p) The Special Tax constituting the security for the Bonds has been duly and lawfully authorized and may be levied under the Act, the State Constitution and the applicable laws of the State, and such Special Tax constitutes a valid and legally binding continuing lien on the properties on which it has been levied.

(q) Based on a review of its prior undertakings with respect to Rule 15c2-12, and except as otherwise described in the Preliminary Official Statement and the Official Statement, the City has not failed in any material respect to comply with any undertaking of the City under Rule 15c2-12 in the previous five years.

(r) The City shall not voluntarily undertake any course of action inconsistent with satisfaction of the requirements applicable to the City or the District as set forth in this Purchase Agreement.

(s) The City shall cooperate with the Underwriters in the qualification of the Bonds for offering and sale and the determination of their eligibility for investment under the laws of such jurisdictions as the Underwriters may designate.

(t) The City has determined that to the extent the formation of the District and/or the issuance of the Bonds deviate from the City's "Land Secured Financing Policy" previously adopted by the City Council, such deviations have been approved by the City Council or are approved by the officer of the City executing the Bonds or the Fiscal Agent Agreement and such approval is within the scope of discretion of such officer.

The execution and delivery of this Purchase Agreement by the City on behalf of the District shall constitute a representation to the Underwriters that the representations and warranties contained in the Section 3 are true as of the date hereof.

Section 4. Conditions to the Obligation of the Underwriters. The obligations of the Underwriters to accept delivery of and pay for the Bonds on the Closing Date shall be subject, at the option of the Underwriters, to the accuracy in all material respects of the representations and warranties on the part of the City contained herein, as of the date hereof and as of the Closing Date, to the accuracy in all material respects of the statements of the officers and other officials of the City made in any certificates or other documents furnished pursuant to the provisions hereof, to the performance by the City of its obligations to be performed hereunder at or prior to the Closing Date and to the following additional conditions:

(a) At the Closing Date, the Fiscal Agent Agreement, the Continuing Disclosure Certificate and this Purchase Agreement shall be in full force and effect, and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriters, and there shall have been taken in connection therewith, with the issuance of the Bonds, and with the transactions contemplated thereby, by this Purchase Agreement, all such actions as, in the opinion of Bond Counsel, shall be necessary and appropriate.

(b) At the Closing Date, except as was described in the Preliminary Official Statement, neither the City nor the District shall be, in any respect material to the transactions referred to herein or contemplated hereby, in breach of or in default under, any law or administrative rule or regulation of the State of California, the United States of America, or of any department, division, agency or instrumentality of either thereof, or under any applicable court or administrative

decree or order, or under any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the City or the District is a party or is otherwise subject or bound, and the performance by the City on behalf of the District of its obligations under the Bonds, the Fiscal Agent Agreement, the Continuing Disclosure Certificate and this Purchase Agreement, and any other instruments contemplated by any of such documents, and compliance with the provisions of each thereof, will not conflict with or constitute a breach of or default under any applicable law or administrative rule or regulation of the State of California, the United States of America, or of any department, division, agency or instrumentality of either thereof, or under any applicable court or administrative decree or order, or under any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the City or the District is a party or is otherwise subject or bound, in any manner which would materially and adversely affect the performance by the City on behalf of the District of its obligations under the Bonds, Fiscal Agent Agreement, the Continuing Disclosure Certificate and this Purchase Agreement.

(c) At the Closing Date, except as may be required under the “blue sky” or other securities laws of any jurisdiction, all approvals, consents, authorizations, elections and orders of, or filings or registrations with, any governmental authority, board, agency or commission having jurisdiction which would constitute a condition precedent to, or the absence of which would materially adversely affect, the performance by the City on behalf of the District of its obligations hereunder, and the Fiscal Agent Agreement, the Bonds or the Continuing Disclosure Certificate will have been obtained and will be in full force and effect.

(d) The information contained in the Official Statement is, as of the Closing Date and as of the date of any supplement or amendment thereto pursuant to Section 3(h) hereof, true, correct and complete in all material respects and does not, as of the Closing Date or as of the date of any supplement or amendment thereto pursuant to Section 3(h) hereof, 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 the light of the circumstances under which they were made, not misleading.

(e) Between the date hereof and the Closing Date, the market price or marketability of the Bonds, or the ability of the Underwriters to enforce contracts for the sale of the Bonds, at the initial offering prices set forth on the inside cover page of the Official Statement, shall not have been materially adversely affected (evidenced by a written notice to the City terminating the obligation of the Underwriters to accept delivery of and pay for the Bonds), by reason of any of the following:

(1) Legislation introduced in or enacted (or resolution passed) by the Congress of the United States of America or recommended to the Congress by the President of the United States, the Department of the Treasury, the Internal Revenue Service, or any member of Congress, or favorably reported for passage to either House of Congress by any committee of such House to which such legislation had been referred for consideration or a decision rendered by a court established under Article III of the Constitution of the United States of America or by the Tax Court of the United States of America, or an order, ruling, regulation (final, temporary or proposed), press release or other form of notice issued or made by or on behalf of the Treasury Department or the Internal Revenue Service of the United States of America, with the purpose or effect, directly or indirectly, of imposing federal income taxation upon the interest as would be received by the holders of the Bonds beyond the extent to which such interest is subject to taxation as of the date hereof (it

being acknowledged by the parties hereto that as of the date hereof no such legislation, ruling, regulation, press release or other form of notice which would result in such adverse impact on the market price or marketability of the Bonds exists);

(2) Legislation introduced in or enacted (or resolution passed) by the Congress of the United States of America, or an order, decree or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary or proposed), press release or other form of notice 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 Bonds, or the Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements of the Securities Act of 1933, as amended, or that the Fiscal Agent Agreement is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended, or that the issuance, offering or sale of obligations of the general character of the Bonds, or of the Bonds, including any or all underwriting arrangements, as contemplated hereby or by the Official Statement or otherwise is or would be in violation of the federal securities laws, rules or regulations as amended and then in effect;

(3) A general suspension of trading in securities on the New York Stock Exchange, or a general banking moratorium declared by Federal, State of New York or State of California officials authorized to do so;

(4) The introduction, proposal or enactment of any amendment to the Federal or California Constitution or any action by any Federal or California court, legislative body, regulatory body or any other governmental body materially adversely affecting the tax status of the City, its property, income, securities (or interest thereon), the validity or enforceability of the Special Taxes, as contemplated by the Fiscal Agent Agreement and the Official Statement;

(5) Any event occurring, or information becoming known which, in the judgment of the Underwriters, makes untrue in any material respect any statement or information contained in the Preliminary Official Statement or in the Official Statement, or has the effect that the Preliminary Official Statement or 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 to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(6) There shall have occurred any outbreak of hostilities or other local, national or international calamity or crisis or the escalating of any hostilities, calamity or crisis, the effect of which on the financial markets of the United States of America, in the reasonable judgment of the Underwriters, is such as to materially and adversely affect (A) the market price or the marketability of the Bonds, or (B) the ability of the Underwriters to enforce contracts for the sale of the Bonds;

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

(8) 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 Bonds or obligations of the general character of the Bonds or securities generally, or the material increase of any such restrictions now in force, including those relating to the extension of credit by, or the charge to the net capital requirements of, the Underwriters;

(9) Any event occurring, or information becoming known which, in the reasonable judgment of the Underwriters, makes untrue in any material adverse 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 to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(10) The commencement of any action, suit, proceeding, inquiry or investigation, at law or in equity, as set forth in Section 3(i) hereof;

(11) Any amendment is made to the Official Statement that in the reasonable judgment of the Underwriters will materially adversely affect the marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds;

(12) a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred; or

(13) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Purchase Agreement or by the Official Statement, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Trust Indenture Act.

(f) At or prior to the Closing Date, the Underwriters shall have received counterpart originals or certified copies of the following documents, in each case satisfactory in form and substance to the Underwriters:

(1) The resolution authorizing the sale of the Bonds adopted on _____, 2022 by the City Council, acting in its capacity as legislative body of the District (the "Resolution"), together with a certificate of the City Clerk, dated as of the Closing Date, to the effect that such resolution is a true, correct and complete copy of the resolution duly adopted by the City;

(2) The Official Statement, executed on behalf of the District by an authorized signatory of the City;

(3) The Fiscal Agent Agreement duly executed and delivered by the City and the Fiscal Agent;

(4) The Continuing Disclosure Certificate, duly authorized and executed by the City and acknowledged and agreed to by Willdan Financial Services, as dissemination agent.

(5) An unqualified opinion, dated the Closing Date and addressed to the City, of Bond Counsel, substantially in the form included as Appendix C to the Official Statement, together with a letter of Bond Counsel, dated the Closing Date and addressed to the Underwriters, to the effect that such opinion addressed to the City may be relied upon by the Underwriters to the same extent as if such opinion was addressed to the Underwriters;

(6) A supplemental opinion, dated the Closing Date and addressed to the City and the Underwriters, of Bond Counsel, to the effect that (i) this Purchase Agreement and the Continuing Disclosure Certificate have been duly authorized, executed and delivered by the City and, assuming due authorization, execution and delivery by the other parties thereto, constitute the legal, valid and binding obligations of the City and the District, each enforceable in accordance with their respective terms, except to the extent that enforceability may be limited by moratorium, bankruptcy, reorganization insolvency or other similar laws affecting creditors' rights generally or by the exercise of judicial discretion in accordance with general principles of equity or otherwise in appropriate cases; (ii) the Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Fiscal Agent Agreement is exempt from qualification under the Trust Indenture Act of 1939, as amended; (iii) the Bonds, the Fiscal Agent Agreement and the Continuing Disclosure Certificate conform as to form and tenor to the descriptions thereof contained in the Official Statement, and the statements contained in the Official Statement on the cover and under the captions "INTRODUCTION," "THE 2022 BONDS," "SECURITY FOR THE BONDS," "CONTINUING DISCLOSURE" and "TAX MATTERS" and in Appendices C, D and E to the Official Statement insofar as such statements purport to summarize certain provisions of the Bonds, the Fiscal Agent Agreement, the Continuing Disclosure Certificate, Bond Counsel's final opinion and the Act, are accurate in all material respects; (iv) the Fiscal Agent Agreement has been duly adopted by the City Council, acting as the legislative body of the District and creates a valid pledge of the Special Tax Revenues and the amounts on deposit in certain funds and accounts established under the Fiscal Agent Agreement, as and to the extent provided in such Fiscal Agent Agreement; and (v) the Special Taxes and the levy thereof have been duly and validly authorized in accordance with the provisions of the Act and the Special Taxes constitute a valid and binding lien upon the property against which they are levied, enforceable by the City in accordance with the provisions of the Fiscal Agent Agreement and the Act except as the same may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditor's rights;

(7) the opinion of Jones Hall, A Professional Law Corporation, San Francisco, California, Disclosure Counsel, dated the Closing Date, addressed to the District and the Underwriters, to the effect that based upon an examination which they have made, and without having undertaken to determine independently the accuracy or completeness of the statements contained in the Preliminary Official Statement or the Official Statement, they have no reason to believe that the Preliminary Official Statement as of its date or the Official Statement as of its date and as of the Closing Date (other than financial statements and other statistical and financial data and information relating to The Depository Trust Company, New York, New York, and its book-entry system contained therein and incorporated therein by reference, as to which no view need be expressed) contained or contains any untrue statement of a material fact or omits to state a material

fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(8) A certificate of the City, dated the Closing Date and signed by the City Chief Financial Officer or City Manager or an authorized designee to the effect that (i) the representations and warranties of the City contained herein 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; (ii) to the best knowledge of such officer, no event has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purpose for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect; and (iii) the City has complied with all the agreements and satisfied all the conditions on its part to be satisfied under this Purchase Agreement, the Fiscal Agent Agreement and the Continuing Disclosure Certificate at or prior to the Closing Date;

(9) An opinion, dated the Closing Date and addressed to the City and the Underwriters, of the City Attorney, to the effect that (i) the District is a community facilities district duly organized and validly existing under the Act; (ii) the Official Statement and the distribution thereof have been duly authorized by the City; (iii) the forms of the Fiscal Agent Agreement, the Continuing Disclosure Certificate and this Purchase Agreement have been duly approved at meetings of the City Council, acting as the legislative body of the District, which were called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting; (iv) the City on behalf of the District has duly and validly executed and delivered on behalf of the District this Purchase Agreement, the Fiscal Agent Agreement, the Bonds and the Continuing Disclosure Certificate, and each such document constitutes the legal, valid and binding obligation of the District enforceable against the District in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and other laws affecting enforcement of creditors' rights in general and to the application of equitable principles if equitable remedies are sought; (v) other than as disclosed in the Official Statement, no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body to which the City or the District is a party and has been served with a summons or other notice thereof, is pending or, to such counsel's knowledge, threatened, in any way affecting the existence of the District, the existence of the City or the titles of its officers to their respective offices, or seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, the application of the proceeds thereof in accordance with the Fiscal Agent Agreement, the collection or application of the Special Taxes to pay the principal of, and interest on, the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, the Fiscal Agent Agreement, this Purchase Agreement, the Continuing Disclosure Certificate, or any action of the City or the District contemplated by any of such documents or in any way contesting the completeness or accuracy of the Official Statement or the powers of the City or the District with respect to the Bonds, the Fiscal Agent Agreement, this Purchase Agreement, the Continuing Disclosure Certificate, of any action on the part of the City or the District contemplated by any of such documents, or in any way seeking to enjoin or restrain the City from approving the development of any of the property within District, or which challenges the exclusion of the interest paid on the Bonds from federal income tax purposes and the exemption of interest paid on the Bonds from State of California personal income taxation; (vi) the statements in the Official Statement under the heading "CONCLUDING INFORMATION—No Litigation" are as of the date of the Official Statement and as of the date of the opinion, true and correct in all material respects and do not, as of the date of the Official Statement and as of the date of the opinion, 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 the light of the circumstances under which they were made, not misleading; and (vii) the City is duly

organized and validly existing as a political subdivision under the Constitution and laws of the State of California with full legal right, power and authority to form the District;

(10) A transcript of all proceedings relating to the authorization, issuance, sale and delivery of the Bonds, including certified copies of the Fiscal Agent Agreement and all resolutions relating thereto;

(11) Certified copies of excerpts from the Bylaws of the Fiscal Agent, authorizing the execution and delivery of certain documents by certain officers of the Fiscal Agent, which resolution authorizes the execution of the Fiscal Agent Agreement;

(12) A certificate of the Fiscal Agent, addressed to the Underwriters and the City dated the Closing Date, to the effect that (i) the Fiscal Agent is authorized to carry out corporate trust powers, and has full power and to perform its duties under the Fiscal Agent Agreement; (ii) the Fiscal Agent is duly authorized to execute and deliver the Fiscal Agent Agreement, to accept the obligations created by the Fiscal Agent Agreement, and to authenticate the Bonds pursuant to the terms of the Fiscal Agent Agreement; (iii) no consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the Fiscal Agent that has not been obtained is or will be required for the authentication of the Bonds, of the consummation by it of the other transactions contemplated to be performed by it in connection with the authentication of the Bonds and the acceptance and performance of the obligations created by the Fiscal Agent Agreement; and (v) to the best of its knowledge, compliance with the terms of the Fiscal Agent Agreement will not conflict with, or result in a violation or breach of, or constitute a default under, any loan agreement, fiscal agent agreement, bond, note, resolution or any other agreement or instrument to which the Fiscal Agent is a party or by which it is bound, or any law or any rule, regulation, order or decree of any court or governmental agency or body having jurisdiction over the Fiscal Agent or any of its activities or properties;

(13) An opinion, dated the Closing Date and addressed to the Underwriters and the City, of counsel to the Fiscal Agent in form and substance acceptable to Bond Counsel and the Underwriters;

(14) Certificate dated the Closing Date from Willdan Financial Services (the "Special Tax Administrator") substantially in the form attached as Exhibits C hereto;

(15) Certificate dated the date of the Preliminary Official Statement, from John Mourier Construction, Inc., together with a Closing Certificate dated the Closing Date from John Mourier Construction, Inc., substantially in the forms contained in Exhibit D hereto;

(16) Certificate dated the date of the Preliminary Official Statement, from JEN California 17 LLC, together with a Closing Certificate dated the Closing Date from JEN California 17 LLC, substantially in the forms contained in Exhibit B hereto;

(17) [An opinion, dated the Closing Date and addressed to the Underwriters and the City, of counsel to JEN California 17 LLC, in form and substance acceptable to Bond Counsel and the Underwriters];

(18) A tax certificate of the City on behalf of the District in form and substance acceptable to Bond Counsel and the Underwriters;

(19) An opinion of counsel to the Underwriters, dated the date of the Closing, addressed to the Underwriters in form and substance acceptable to the Underwriters; and

(20) Such additional legal opinions, certificates, instruments and other documents as the Underwriters may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the material representations and warranties of the City contained herein, and of the statements and information contained in the Official Statement and the due performance or satisfaction by the City at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by the City in connection with the transactions contemplated hereby, the Fiscal Agent Agreement and Continuing Disclosure Certificate and the Official Statement.

If the City shall be unable to satisfy the conditions to the obligations of the Underwriters to purchase, accept delivery of and pay for the Bonds contained in this Purchase Agreement, or if the obligations of the Underwriters to purchase, accept delivery of and pay for the Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and none of the City, the District nor the Underwriters shall be under any further obligation hereunder, except that the respective obligations of the Underwriters, the City and the District set forth in Section 4 hereof shall continue in full force and effect.

Section 5. Expenses. The City will pay or cause to be paid, but only from costs of issuance or as noted in subsection (f) below from Underwriters' discount, 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 Fiscal Agent Agreement and the Continuing Disclosure Certificate; (b) the fees and disbursements of Bond Counsel, Disclosure Counsel, the Municipal Advisor, the Special Tax Administrator, the Appraiser and any other experts or other consultants retained by the City; (c) the cost of preparing and delivering the definitive Bonds; (d) the cost of providing immediately available funds on the Closing Date; (e) 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; and (f) the following expenses (all of which are included in the expense component of the Underwriters' discount) incurred by the Underwriters in connection with implementing this Purchase Agreement, including, but not limited to, expenses for the preparation of this Purchase Agreement, costs associated with the marketing of the Bonds and the fee and disbursements of Underwriters' counsel, the fees of the California Debt and Investment Advisory Commission in connection with the offering of the Bonds, the fees of to obtain a third-party report with respect to the City's prior compliance with continuing disclosure undertakings entered into pursuant to Rule 15c2-12, and all other expenses incurred by the Underwriters in connection with the public offering and distribution of the Bonds. The City 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 the foregoing, the City acknowledges that there are certain non-contingent fees or expenses identified in subsection (b) and (d) that it may have to pay from funds other than costs of issuance if the Bonds are not issued.

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

Section 6. Undertakings of the City. The City agrees (a) to inform the Underwriters, from time to time, upon the reasonable request of the Underwriters, of the amount then on deposit in

the Reserve Fund and all accounts thereunder, and (b) to make available to the Underwriters, upon reasonable request of the Underwriters, at the expense of the City, sufficient copies of its audited financial statements, if any, resolutions of its legislative body with respect to the Bonds, the Fiscal Agent Agreement, the Official Statement, any amendments or supplements thereto, and other documents relating to the Bonds and pertaining to the District or the City, to the extent that such documents are publicly available, as may be reasonably required from time to time for the prompt and efficient performance by the Underwriters of their obligations hereunder (except any portion of any such document which, by contract, is not subject to disclosure).

Section 7. Notices. Any notice or other communication to be given to the City under this Purchase Agreement may be given by delivering the same in writing to the City of Rocklin at 3970 Rocklin Road, Rocklin, California 95677, Attention: Chief Financial Officer; any notice or other communication to be given to the Underwriters under this Purchase Agreement may be given by delivering the same in writing to the Representative: Stifel Nicolaus & Co. One Montgomery Street, 35th Floor, San Francisco, CA 94104, Attention: Eileen Gallagher.

Section 8. Parties in Interest. This Purchase Agreement is made solely for the benefit of the City, the District and the Underwriters (including any successors or assignees of the Underwriters) and no other person shall acquire or have any right hereunder or by virtue hereof.

Section 9. Survival of Representations and Warranties. The representations and warranties of the City hereunder shall not be deemed to have been discharged, satisfied or otherwise rendered void by reason of the Closing and regardless of any investigations made by or on behalf of the Underwriters (or statements as to the results of such investigations) concerning such representations and statements of the City and regardless of the delivery of and payment for the Bonds.

Section 10. Execution in 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 11. No Prior Agreements. This Purchase Agreement supersedes and replaces all prior negotiations, agreements and understandings among the parties hereto in relation to the sale of the Bonds of the City.

Section 12. Effective Date. This Purchase Agreement shall become effective and binding upon the respective parties hereto upon the execution of the acceptance hereof by the City and shall be valid and enforceable as of the time of such acceptance.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Section 13. Governing Law. This Purchase Agreement shall be governed by the laws of the State of California.

Very truly yours,

**STIFEL, NICOLAUS & COMPANY,
INCORPORATED, as Representative of the
Underwriters**

By: _____
Managing Director

**CITY OF ROCKLIN
on behalf of COMMUNITY FACILITIES
DISTRICT NO. 10 (WHITNEY RANCH)**

By: _____
City Manager

Time of execution: _____

EXHIBIT A
MATURITY SCHEDULE

Serial Bonds

<u>Maturity</u> <u>(September 1)</u>	<u>Principal</u> <u>Amount</u> \$	<u>Interest</u> <u>Rate</u> %	<u>Yield</u> %	<u>Initial</u> <u>Offering</u> <u>Price</u>	<u>10% Test</u> <u>Used</u>	<u>Hold the</u> <u>Offering</u> <u>Price</u> <u>Rule</u> <u>Used</u>
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^C Priced to the first optional par call date of September 1, 20__.

EXHIBIT B

**CITY OF ROCKLIN
COMMUNITY FACILITIES DISTRICT NO. 10 (WHITNEY RANCH)
SPECIAL TAX BONDS, SERIES 2022**

DEVELOPER REPRESENTATIONS, WARRANTIES AND COVENANTS

City of Rocklin
Rocklin, California

Stifel, Nicolaus & Company, Incorporated,
San Francisco, California

Piper Sandler & Co.
Sacramento, California

JEN California 17 LLC, a California limited liability company (the “Developer”) hereby makes the following representations, warranties and covenants as of the date hereof to and for the benefit of the City of Rocklin (the “City”) for itself and on behalf of Community Facilities District No. 10 (Whitney Ranch) (the “District”) and to Stifel, Nicolaus & Company, Incorporated, on its own behalf and as representative (the “Representative”) of Piper Sandler & Co. (together, the “Underwriters”) in connection with the issuance by the City of its Community Facilities District No. 10 (Whitney Ranch) Special Tax Bonds, Series 2022 (the “Bonds”). Capitalized terms not otherwise defined herein, are defined as provided in the Bond Purchase Agreement (the “Purchase Agreement”) between the Underwriters and the City.

1. Due Organization, Existence and Authority. The Developer is a California limited liability company and is duly formed and validly existing under the laws of its organization and has full rights, power and authority to execute, deliver and perform its obligations under the Development Agreement and the Acquisition Agreement (collectively, the “Developer Documents”) and to carry out and consummate the transactions contemplated by the Developer Documents.

2. Due Authorization and Approval. By all necessary action of the Developer, the Developer has duly authorized and approved the execution and delivery of, and the performance by the Developer of the obligations of the Developer contained in the Developer Documents and as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded. The Developer acknowledges that it has the obligation to pay Special Taxes when due.

3. No Breach or Default. The execution and delivery of the Developer Documents and compliance with the provisions thereof, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the Developer a breach or default under any agreement or instrument to which the Developer is a party or by which it is bound, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would, in any material respect, constitute a default or an event of default under the Developer Documents.

4. No Litigation. 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 and served or, to the Actual Knowledge of Developer¹, threatened by or against the Developer: (i) in any way questioning the due formation and valid existence of the Developer; (ii) in any way contesting or affecting the validity of the Developer Documents or the consummation of the transactions contemplated thereby; (iii) in any way questioning or contesting the validity of any governmental approval of the District or any aspect thereof; (iv) which would have a material adverse effect upon the financial condition of the Developer or the ability to develop its property in the District; (v) which, if successful, would materially adversely affect the ability of the Developer to complete the development and sale of its property in the District, or to pay the Special Taxes or ordinary ad valorem property tax obligations when due on its property within the District; (vi) or which challenges or questions the validity or enforceability of the Bonds, the Resolution of Issuance, the Fiscal Agent Agreement, or the Purchase Agreement.

5. Information. The information submitted by the Developer or its consultants to the City or the Underwriters in connection with the preparation of the Preliminary Official Statement and the Official Statement was, and is as of this date, true and correct in all material respects.

6. Official Statement. The Developer has provided the information set forth in the Preliminary Official Statement and the Official Statement describing the Developer and the development undertaken and proposed to be undertaken by the Developer, and the Underwriters are authorized to use such information in the distribution of the Preliminary Official Statement and the Official Statement. With respect to the discussion in the Preliminary Official Statement and the Official Statement under the captions “THE DISTRICT,” “OWNERSHIP OF PROPERTY IN THE DISTRICT” and “RISK FACTORS,” insofar as such statements purport to summarize information with respect to the Developer, its proposed development, property ownership, and pending or threatened litigation, nothing has come to the Developer’s attention as of the date of this Certificate which would lead the Developer to believe that such discussion contains any untrue statements of a material fact or omits to state a material fact necessary, to make the statements therein, in the light of the circumstances under which they were made, not misleading.

7. Financial Representations. Neither the Developer nor any Affiliate² thereof has defaulted to any material extent in the payment of special taxes or assessments in connection with the

¹ As used in this Developer Representations, Warranties and Covenants, the phrase “Actual Knowledge of Developer” shall mean the knowledge of the undersigned as of the date hereof obtained from interviews with such current officers and responsible employees of the Developer and its Affiliates as the undersigned has determined are likely, in the ordinary course of their respective duties, to have knowledge of the matters set forth herein. The undersigned has not conducted any extraordinary inspection or inquiry other than such inspections or inquiries as are prudent and customary in connection with the ordinary course of the Developer’s current business and operations.

² As used in this Developer Representations, Warranties and Covenants, the term “Affiliate” means, with respect to a Person (i) any other Person directly, or indirectly through one or more intermediaries, controlling, controlled by or under common control with such Person, and (ii) for whom information, including financial information or operating data, concerning such Person referenced in clause (i) is material to an evaluation of the Community Facilities District and the Bonds (i.e., information relevant to the Developer’s development plans with respect to its Property and the payment of its Special Taxes, or such Person’s assets or funds that would materially affect the Developer’s ability to develop its Property as described in the Preliminary Official Statement or to pay its Special Taxes). “Person” means an individual, a corporation, a partnership, a limited liability company, an association, a joint stock company, a trust, any unincorporated organization or a government or political subdivision thereof. For purposes hereof, the term “control” (including the terms “controlling,” “controlled by” or “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise. Notwithstanding the foregoing, as used in this

District or any other community facilities districts or assessment districts in California within the past five years. To the Actual Knowledge of Developer, neither the Developer nor any Affiliate thereof is currently in default on any loans, lines of credit or other obligation, the result of which could materially adversely affect the development of the property owned by the Developer in the District. The Developer is solvent and no proceedings are pending or, to the actual knowledge of the Developer, threatened in which the Developer may be adjudicated as bankrupt or become the debtor in a bankruptcy proceeding, or discharged from all of its debts or obligations, or granted an extension of time to pay its debts or a reorganization or readjustment of its debts.

8. Taxes and Assessments. All taxes and assessments are current on the property which the Developer owns or will own within the District.

9. Agreement. In addition to the foregoing, the Developer covenants that, while the Bonds are outstanding, the Developer will not bring any action, suit, proceeding, inquiry or investigation at law or in equity, before any court, regulatory agency, public board or body which in any way seeks to challenge or overturn the District, the levy of the Special Tax in accordance with the terms of the resolutions and ordinances previously adopted by the District or the validity of the Bonds or the proceedings leading up to their issuance.

Dated: _____, 2022

JEN California 17 LLC
a California limited liability company

By: JEN 7 VA 2 LLC,
a Delaware limited liability company
Its sole Member

By: JEN Partners LLC,
a Delaware limited liability company
Its Manager

By: _____

By: _____

Developer Representations, Warranties and Covenants, the term "Affiliate" shall in no event include the California Public Employee's Retirement System or "CalPERS."

§ _____
CITY OF ROCKLIN
COMMUNITY FACILITIES DISTRICT NO. 10 (WHITNEY RANCH)
SPECIAL TAX BONDS, SERIES 2022

CLOSING CERTIFICATE

City of Rocklin
Rocklin, California

Stifel, Nicolaus & Company, Incorporated,
San Francisco, California

Piper Sandler & Co.
Sacramento, California

JEN California 17 LLC, a California limited liability company (the “Developer”) hereby certifies to and for the benefit of the City of Rocklin (the “City”) for itself and on behalf of Community Facilities District No. 10 (Whitney Ranch) and to Stifel, Nicolaus & Company, Incorporated, on its own behalf and as representative (the “Representative”) of Piper Sandler & Co. (together, the “Underwriters”) in connection with the issuance by the City of its Community Facilities District No. 10 (Whitney Ranch) Special Tax Bonds, Series 2022 (the “Bonds”) that the representations, warranties and covenants of the Developer contained in the Developer Representations, Warranties and Covenants dated _____, 2022 are true and correct in all material respects on and as of the date hereof with the same effect as if made on the date hereof.

Dated: _____, 2022

JEN California 17 LLC
a California limited liability company

By: JEN 7 VA 2 LLC,
a Delaware limited liability company
Its sole Member

By: JEN Partners LLC,
a Delaware limited liability company
Its Manager

By: _____

By: _____

EXHIBIT C

§ _____
**CITY OF ROCKLIN
COMMUNITY FACILITIES DISTRICT NO. 10 (WHITNEY RANCH)
SPECIAL TAX BONDS, SERIES 2022**

CERTIFICATE OF SPECIAL TAX ADMINISTRATOR

City of Rocklin
Rocklin, California

Stifel, Nicolaus & Company, Incorporated,
San Francisco, California

Piper Sandler & Co.
Sacramento, California

The undersigned hereby states and certifies:

1. That she is an authorized officer of Willdan Financial Services (the “Special Tax Administrator”) and as such is familiar with the facts herein certified and is authorized and qualified to certify the same.

2. That the Special Tax Administrator assisted the City of Rocklin (the “City”) in the preparation of the Rate and Method of Apportionment of the Special Tax (the “Special Tax Formula”) as set forth in Appendix A to the Preliminary Official Statement dated _____, 2022 (the “Preliminary Official Statement”) and the Official Statement dated _____, 2022 (the “Official Statement”) for the City of Rocklin Community Facilities District No. 10 (Whitney Ranch) (the “District”) Special Tax Bonds, Series 2022 (the “Bonds”). The Bonds are secured by Special Tax Revenues consisting primarily of Special Taxes to be levied within the District. Capitalized terms not otherwise defined herein shall be defined as provided in the Special Tax Formula or in the Fiscal Agent Agreement dated as of July 1, 2015, as amended and supplemented by Supplemental Agreement No. 1 to Fiscal Agent Agreement, dated as of May 1, 2019 and Supplemental Agreement No. 2 to Fiscal Agent Agreement, dated as of June 1, 2022 (as so amended and supplemented, the “Fiscal Agent Agreement”), and U.S. Bank Trust Company, National Association, as successor fiscal agent (the “Fiscal Agent”) to MUFG Union Bank, N.A.

3. That the Special Taxes, if levied in accordance with the Special Tax Formula and collected will annually yield sufficient revenue to provide 110% of the annual debt service on the Bonds, the City’s Community Facilities District No. 10 (Whitney Ranch) Special Tax Bonds, Series 2015, the City’s Community Facilities District No. 10 (Whitney Ranch) Special Tax Bonds, Series 2019 and annual Administrative Expenses related to the levy and collection of the Special Taxes and the expenses of the Fiscal Agent for the Bonds.

4. That all information supplied by the Special Tax Administrator for use in the Official Statement, including Appendix A thereto, is true and correct.

5. That, as of the date of the Preliminary Official Statement and the Official Statement and as of the date hereof, those portions of the Official Statement entitled “SECURITY FOR THE BONDS—Special Taxes” and “—Special Tax Methodology,” “THE DISTRICT,” “RISK FACTORS,” and “APPENDIX A” and the other data provided by the Special Tax Administrator and included in the Preliminary Official Statement and the Official Statement, do not, to our knowledge, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

Dated: _____, 2022

WILLDAN FINANCIAL SERVICES

By: _____,
Principal

EXHIBIT D

**CITY OF ROCKLIN
COMMUNITY FACILITIES DISTRICT NO. 10 (WHITNEY RANCH)
SPECIAL TAX BONDS, SERIES 2022**

**CERTIFICATE OF JOHN MOURIER CONSTRUCTION, INC.
AS TO THE PRELIMINARY OFFICIAL STATEMENT**

City of Rocklin
Rocklin, California

Stifel, Nicolaus & Company, Incorporated,
San Francisco, California

Piper Sandler & Co.
Sacramento, California

The undersigned hereby states and certifies that he or she is an authorized officer or representative of John Mourier Construction, Inc. and as such is familiar with the facts herein certified and is authorized and qualified to certify the same.

As of the date hereof, the Preliminary Official Statement, solely with respect to information contained therein with respect to John Mourier Construction, Inc., as set forth under the caption "OWNERSHIP OF PROPERTY IN THE DISTRICT—JMC Homes" is true and correct in all material respects and did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Dated: _____, 2022

JOHN MOURIER CONSTRUCTION, INC.

By: _____

§ _____
CITY OF ROCKLIN
COMMUNITY FACILITIES DISTRICT NO. 10 (WHITNEY RANCH)
SPECIAL TAX BONDS, SERIES 2022

CLOSING CERTIFICATE OF JOHN MOURIER CONSTRUCTION, INC.

City of Rocklin
Rocklin, California

Stifel, Nicolaus & Company, Incorporated,
San Francisco, California

Piper Sandler & Co.
Sacramento, California

The undersigned hereby states and certifies that he or she is an authorized officer or representative of John Mourier Construction, Inc. and as such is familiar with the facts herein certified and is authorized and qualified to certify the same.

No event has occurred since the date of the Preliminary Official Statement affecting the statements and information contained therein with respect to John Mourier Construction, Inc., as set forth under the caption "OWNERSHIP OF PROPERTY IN THE DISTRICT—JMC Homes" which should be disclosed in the Official Statement for the purposes for which it is to be used in order to make such statements and information contained in the Official Statement not misleading in any material respect.

Dated: _____, 2022

JOHN MOURIER CONSTRUCTION, INC.

By: _____

EXHIBIT E

FORM OF ISSUE PRICE CERTIFICATE

§ _____
CITY OF ROCKLIN
COMMUNITY FACILITIES DISTRICT NO. 10 (WHITNEY RANCH)
SPECIAL TAX BONDS, SERIES 2022

The undersigned, on behalf of Stifel, Nicolaus & Company, Incorporated, acting on behalf of itself and as representative (the “Representative”) of Piper Sandler & Co. (together, the “Underwriting Group”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned bonds (the “Bonds”).

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) The Underwriting Group offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, dated _____, 2022, by and between the Underwriting Group and the Issuer, the Underwriting Group has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

Defined Terms.

(a) ***General Rule Maturities*** means those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”

(b) ***Hold-the-Offering-Price Maturities*** means those Maturities of the Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”

(c) ***Holding Period*** means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (_____, 2022), or (ii) the date on which Stifel has sold at least 10% of such

Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Issuer* means the City of Rocklin on behalf of City of Rocklin Community Facilities District No. 10 (Whitney Ranch).

(e) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(f) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is _____, 2022.

(h) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Jones Hall, A Professional Law Corporation in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

STIFEL, NICOLAUS & COMPANY,
INCORPORATED, as Representative of the
Underwriting Group

By: _____
Name: _____

By: _____
Name: _____

Dated: _____, 2022

SCHEDULE A

SALE PRICES OF THE GENERAL RULE MATURITIES

(Attached)

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)