

{only to be used if refunded bonds are not called on closing date:}

ESCROW AGREEMENT
RELATING TO THE DEFEASANCE AND REDEMPTION OF
CITY OF SANTA CLARA, CALIFORNIA
VARIABLE RATE DEMAND ELECTRIC REVENUE BONDS,
SERIES 2008 B

THIS ESCROW AGREEMENT (the “Escrow Agreement”), dated as of December 1, 2018, is by and between the City of Santa Clara, California (the “City”) and The Bank of New York Mellon Trust Company, N.A., as escrow agent hereunder (the “Escrow Agent”) and as trustee with respect to the Series 2008 B Bonds referred to below (the “Trustee”),

WITNESSETH:

WHEREAS, the City has previously authorized and issued its \$86,600,000 aggregate principal amount of City of Santa Clara, California Subordinated Electric Revenue Bonds, Series 2008 B (which bonds have been subsequently re-designated Variable Rate Demand Electric Revenue Bonds, Series 2008 B) (the “Series 2008 B Bonds”), of which \$54,580,000 principal amount remains outstanding, pursuant to the Subordinated Electric Revenue Bond Indenture, dated as of March 1, 1998 (the “Original Subordinated Electric Revenue Bond Indenture,” which Original Subordinated Electric Revenue Bond Indenture has been amended and restated and superseded by the hereinafter referenced Amended and Restated Electric Revenue Bond Indenture, dated as of March 1, 2011), and the Fifth Supplemental Subordinated Electric Revenue Bond Indenture, dated as of May 1, 2008 (the “Series 2008 B Supplement”), each by and between the City and the Trustee; and

WHEREAS, the City has determined that \$_____ aggregate principal amount of City of Santa Clara, California Electric Revenue Refunding Bonds, Series 2018 A (the “Series 2018 A Bonds”) shall be issued pursuant to the Amended and Restated Electric Revenue Bond Indenture, dated as of March 1, 2011 (the “Amended and Restated Electric Revenue Bond Indenture”), by and between the City and the Trustee, as further amended and supplemented, including as amended and supplemented by the Third Supplemental Electric Revenue Bond Indenture, dated as of December 1, 2018, by and between the City and the Trustee, providing for the issuance of the Series 2018 A Bonds, for the primary purpose (among others) of refunding the \$54,580,000 outstanding principal amount of Series 2008 B Bonds (the Amended and Restated Electric Revenue Bond Indenture, together with the Series 2008 B Supplement, and as otherwise amended and supplemented, being herein referred to collectively as the “Indenture”); and

WHEREAS, on the date hereof, the City is irrevocably depositing with the Escrow Agent a specified amount of the proceeds from the sale of the Series 2018 A Bonds, together with certain other available funds, in an amount sufficient to pay on December __, 2018 (the “Redemption Date”), or to reimburse the Credit Provider (terms used herein not otherwise defined to have the meanings ascribed to them in the Series 2008 B Supplement) for the draw on the Credit Facility made for the payment of, the redemption price (*i.e.*, 100% of the principal amount) of the \$54,580,000 outstanding principal amount of the Series 2008 B Bonds, together with accrued interest thereon (such Series 2008 B Bonds being refunded and paid on redeemed

on December ____, 2018 as provided herein being hereinafter referred to as the “Refunded Series 2008 B Bonds”);

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained, the City and the Escrow Agent agree as follows:

SECTION 1. Deposit of Moneys. The City hereby deposits with the Escrow Agent \$_____ (representing \$_____ of the net proceeds of the sale of the Series 2018 A Bonds, \$_____ contributed by the City and \$_____ transferred from the Series 2008 B Bond Reserve Fund established under the Series 2008 B Supplement); all to be held in irrevocable escrow by the Escrow Agent, separate and apart from other funds and accounts of the City and the Escrow Agent, in a fund hereby created and established to be known as the “Escrow Fund,” to be applied solely as provided in this Escrow Agreement.

The deposit to the Escrow Fund is in a total amount which has been calculated by [PFM Financial Advisors LLC, the City’s municipal advisor][Goldman, Sachs & Co. LLC, the underwriter of the Series 2018 A Bonds], to be sufficient to pay on the Redemption Date for the Refunded Series 2008 B Bonds (*i.e.*, December ____, 2018), the redemption price of the Refunded Series 2008 B Bonds (*i.e.*, 100% of the principal amount thereof), together with accrued interest thereon.

SECTION 2. Receipt and Application of Moneys. The Trustee, as Escrow Agent hereunder, acknowledges receipt of the moneys described in Section 1 hereof and agrees to hold such amounts as cash and to apply such moneys as provided in Section 3 of this Escrow Agreement. The City and the Trustee, as Escrow Agent hereunder, acknowledge and agree that this Escrow Agreement shall constitute a Request of the City for purposes of Section 9.03 of the Indenture.

SECTION 3. Redemption of Refunded Series 2008 B Bonds.

(a) Application of Moneys. The Trustee, as Escrow Agent hereunder, shall apply the amounts on deposit in the Escrow Fund to pay on the Redemption Date, the redemption price of the Refunded Series 2008 B Bonds (*i.e.*, 100% of the principal amount thereof) plus accrued interest thereon. The amounts required to be paid on the Refunded Series 2008 B Bonds on the Redemption Date are shown on Schedule 1 hereto. [*delete unless applicable:*]The Escrow Agent as Tender Agent for the Refunded Series 2008 B Bonds shall reimburse the Liquidity Provider for any draw made on the Liquidity Facility for the payment of the purchase price for any Tendered Bonds in accordance with the applicable provisions of the Indenture from amounts on deposit in the Escrow Fund in accordance herewith. For purposes of this Section 3(a), “Tendered Bonds” means, as of any date on and after _____, 2018 and prior to the Redemption Date, the Refunded Series 2008 B Bonds, or any principal amount thereof, that have been tendered by the holders thereof for purchase pursuant to the applicable provisions of the Indenture, other than Refunded Series 2008 B Bonds that have been remarketed. Any Tendered Bonds so purchased shall be immediately cancelled, and the interest thereon shall cease to accrue from and after the relevant purchase date. The Escrow Agent shall transfer the amount of the purchase price for any Tendered Bonds to the Tender Agent to be reimbursed to the Liquidity Provider from moneys held in the Escrow Fund in accordance with the terms of the Liquidity Facility.]

Any moneys remaining in the Escrow Fund after payment of the Refunded Series 2008 B Bonds in full as provided in this Section 3(a) shall be remitted by the Escrow Agent to the City.

(b) Provision Made for Notices.

(i) The City acknowledges that it has heretofore provided directions to the Escrow Agent (as Trustee for the Refunded Series 2008 B Bonds) to provide notice of the redemption of the Refunded Series 2008 B Bonds, such redemption notice in substantially the form set forth in Exhibit A hereto, at least thirty (30) days prior to the Redemption Date: (1) to the registered owner of the Refunded Series 2008 B Bonds by first-class mail, (2) to the Securities Depository by Electronic Means and by first-class mail, and (3) to the Municipal Securities Rulemaking Board (the "MSRB") through the Electronic Municipal Market Access System (referred to as "EMMA") by electronic means of communication at www.emma.msrb.org, all in accordance with the Indenture, and with a copy of such notice to the Remarketing Agent, the Liquidity Provider and to the Rating Agencies. The Escrow Agent acknowledges that such notice has been given.

(ii) [The City hereby irrevocably instructs the Escrow Agent (as Trustee for the Refunded Series 2008 B Bonds), on the date of execution and delivery of this Escrow Agreement, to: (1) mail a notice, in substantially in the form set forth in Exhibit B hereto, to the owners of the Refunded Series 2008 B Bonds that an irrevocable deposit has been made with the Escrow Agent and that the Refunded Series 2008 B Bonds have been deemed to be paid in accordance with the Indenture, and (2) provide such notice to the MSRB through EMMA by electronic means of communication to www.emma.msrb.org, with a copy of such notice to the Remarketing Agent, the Liquidity Provider and to the Rating Agencies.

The Escrow Agent hereby confirms that it has or will take all actions required to be taken by it under the Indenture and this Escrow Agreement in order to effectuate the defeasance, redemption and payment of the Refunded Series 2008 B Bonds as provided herein.

(c) Unclaimed Moneys. Any moneys which remain unclaimed for two years after the date such moneys have become due and payable hereunder shall be repaid by the Escrow Agent to the City, and the Escrow Agent shall thereupon be released and discharged with respect thereto, and the owners of the Refunded Series 2008 B Bonds shall look only to the City for the payment on the Refunded Series 2008 B Bonds; provided, however, that before making such repayment to the City, the Escrow Agent shall, at the expense of the City, cause to be mailed to the registered owners of any Refunded Series 2008 B Bonds that have not been delivered for cancellation, a notice that such money remains unclaimed and that, after a date set forth in the notice, which date shall not be less than thirty (30) days after the date of mailing of the notice, the balance of the money then unclaimed will be returned to the City.

(d) Priority of Payments. The owners of the Refunded Series 2008 B Bonds shall have a lien on moneys in the Escrow Fund which are allocable and sufficient to repay the Refunded Series 2008 B Bonds, in accordance with this Escrow Agreement, until such moneys are used and applied as provided in this Escrow Agreement.

(e) Termination of Obligation. As provided in the Indenture, upon deposit of moneys with the Escrow Agent in the Escrow Fund as set forth in Section 1 hereof, notice of redemption having been given as set forth in Section 3(b) hereof, and the City having received a Rating Confirmation Notice on the Bonds to remain Outstanding (such terms as defined in the Indenture) in accordance with the Indenture, all liability of the City in respect of such Refunded Series 2008 B Bonds shall cease, terminate, and be completely discharged; provided that the owners of the Refunded Series 2008 B Bonds shall be entitled to the payment of the redemption price thereof only out of the moneys deposited therefor as provided in this Escrow Agreement.

SECTION 4. Indemnity. To the extent permitted by law, the City hereby assumes liability for, and agrees (whether or not any of the transactions contemplated hereby are consummated) to indemnify, protect, save and keep harmless the Escrow Agent and its respective successors, assigns, agents, officers, directors, employees and servants, from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements (including reasonable legal fees and disbursements) of whatever kind and nature which may be imposed on, incurred by, or asserted against, the Escrow Agent at any time (whether or not also indemnified against the same by the City or any other person under any other agreement or instrument, but without double indemnity) in any way relating to or arising out of the execution, delivery and performance of this Escrow Agreement, the establishment of the Escrow Fund, the acceptance of the cash deposited therein, and any payment, transfer or other application of moneys by the Escrow Agent in accordance with the provisions of this Escrow Agreement; provided, however, that the City shall not be required to indemnify the Escrow Agent against the Escrow Agent's own negligence or willful misconduct or the negligence or willful misconduct of the Escrow Agent's employees or the willful breach by the Escrow Agent of the terms of this Escrow Agreement. In no event shall the City or the Escrow Agent be liable to any person by reason of the transactions contemplated hereby other than to each other as set forth in this Section. The indemnities contained in this Section shall survive the termination of this Escrow Agreement and the resignation or removal of the Escrow Agent.

SECTION 5. Responsibilities of Escrow Agent. The Escrow Agent shall not be held to any personal liability whatsoever, in tort, contract, or otherwise, in connection with the execution and delivery of this Escrow Agreement, the establishment of the Escrow Fund, the acceptance of the moneys deposited therein, the sufficiency of the cash deposit to pay the Refunded Series 2008 B Bonds or any payment, transfer or other application of moneys by the Escrow Agent in accordance with the provisions of this Escrow Agreement, or by reason of any non-negligent act, non-negligent omission or non-negligent error of the Escrow Agent made in good faith in the conduct of its duties. The Escrow Agent shall not be liable for any special indirect or consequential damages. The recitals of fact contained in the "Whereas" clauses herein shall be taken as the statements of the City, and the Escrow Agent assumes no responsibility for the correctness thereof or the correctness of any recitals or statements contained in the Refunded Series 2008 B Bonds. The Escrow Agent makes no representation as to the validity of this Escrow Agreement as to the City and, except as otherwise provided herein, the Escrow Agent shall incur no liability with respect thereto. The Escrow Agent shall not be liable in connection with the performance of its duties under this Escrow Agreement except for its own negligence, willful misconduct or willful breach, and the duties and obligations of the Escrow Agent shall be determined by the express provisions of this Escrow Agreement. The Escrow Agent shall be under no obligation to inquire into or be in any way responsible for the performance or

nonperformance by the City of its obligations. No provision of this Escrow Agreement shall require the Escrow Agent to expend or risk its own funds or otherwise incur any financial liability in the performance or exercise of any of its duties hereunder, or in the exercise of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

The Escrow Agent shall have the right to accept and act upon instructions, including funds transfer instructions (“Instructions”) given pursuant to this Escrow Agreement and delivered using Electronic Means (“Electronic Means” shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Escrow Agent, or another method or system specified by the Escrow Agent as available for use in connection with its services hereunder); provided, however, that the City shall provide to the Escrow Agent an incumbency certificate listing officers with the authority to provide such Instructions (“Authorized Officers”) and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the City whenever a person is to be added or deleted from the listing. If the City elects to give the Escrow Agent Instructions using Electronic Means and the Escrow Agent in its discretion elects to act upon such Instructions, the Escrow Agent’s understanding of such Instructions shall be deemed controlling. The City understands and agrees that the Escrow Agent cannot determine the identity of the actual sender of such Instructions and that the Escrow Agent shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Escrow Agent have been sent by such Authorized Officer. The City shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Escrow Agent and that the City and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the City. The Escrow Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Escrow Agent’s reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The City agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Escrow Agent, including without limitation the risk of the Escrow Agent acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Escrow Agent and that there may be more secure methods of transmitting Instructions than the method(s) selected by the City; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Escrow Agent immediately upon learning of any compromise or unauthorized use of the security procedures

SECTION 6. Term. This Escrow Agreement shall commence upon its execution and delivery and terminate on the later to occur of either (i) the date upon which the Refunded Series 2008 B Bonds have been paid in accordance with this Escrow Agreement or (ii) the date upon which no unclaimed moneys remain on deposit with the Escrow Agent pursuant to Section 3(c) of this Escrow Agreement.

SECTION 7. Compensation. The Escrow Agent shall receive its reasonable fees and expenses as previously agreed to by the Escrow Agent and the City; provided, however, that

under no circumstances shall the Escrow Agent be entitled to any lien whatsoever on any moneys in the Escrow Fund for the payment of fees and expenses for services rendered or expenses incurred by the Escrow Agent under this Escrow Agreement until payment or provision for payment in full of the Refunded Series 2008 B Bonds.

SECTION 8. Severability. If any one or more of the covenants or agreements provided in this Escrow Agreement on the part of the City or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenants or agreements shall be null and void and shall be deemed separate from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

SECTION 9. Counterparts. This Escrow Agreement may be executed in counterparts, any of which shall be regarded for all purposes as an original but all of which shall constitute and be but one and the same instrument.

SECTION 10. Governing Law. This Escrow Agreement shall be governed by and construed in accordance with the laws of the State of California.

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

CITY OF SANTA CLARA, CALIFORNIA,
a chartered California municipal corporation

APPROVED AS TO FORM:

BRIAN DOYLE
City Attorney

DEANNA J. SANTANA
City Manager
1500 Warburton Avenue
Santa Clara, CA 95050
Telephone: (408) 615-2210
Facsimile: (408) 241-6771

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.,
Escrow Agent and Trustee

By _____
Authorized Officer

SCHEDULE 1

REQUIREMENTS OF THE REFUNDED SERIES 2008 B BONDS

<u>Date</u>	<u>Interest^[(1)]</u>	<u>Called Principal</u>	<u>Total Requirements</u>
December __, 2018		\$54,580,000.00	

^[(1)] Amounts shown are based upon an assumed 12% per annum interest rate from _____, 2018 to the Redemption Date. Any amount in excess of the actual interest requirement will be remitted to the City as provided in Section 3(a).]

**CONDITIONAL NOTICE OF FULL REDEMPTION
OF CITY OF SANTA CLARA, CALIFORNIA
VARIABLE RATE DEMAND ELECTRIC REVENUE BONDS,
SERIES 2008 B**

(CUSIP NO. 801444 FW5)

NOTICE IS HEREBY GIVEN to the owners of the above-captioned bonds dated May 29, 2008 (the “Bonds”) that, pursuant to the Amended and Restated Electric Revenue Bond Indenture, dated as of March 1, 2011, by and between the City of Santa Clara, California (the “City”) and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”) (which Amended and Restated Electric Revenue Bond Indenture amended and restated and superseded that certain Subordinated Electric Revenue Bond Indenture, dated as of March 1, 1998, by and between the City and BNY Western Trust Company (predecessor to the Trustee), and that certain Fifth Supplemental Subordinated Electric Revenue Bond Indenture, dated as of May 1, 2008, pursuant to which the Bonds were issued (collectively, the “Indenture”), the City has directed the Trustee to call for redemption, on [December __, 2018] (the “Redemption Date”), all of the \$54,580,000 outstanding principal amount of the Bonds maturing on July 1, 2027, as set forth below:

Series Designation	Issue Date	Maturity Date	Principal Amount Outstanding	Principal Amount to be Redeemed	Redemption Date
Series 2008 B	05/29/08	07/01/27	\$54,580,000	\$54,580,000	12/__/18

The principal amount of the Bonds to be redeemed is to be credited to the payment of the mandatory sinking fund payments due on such Bonds on July 1 in each of the years 2019 to 2027 as set forth in the following table.

Maturity Date	CUSIP	Mandatory Sinking Account Payment Date (June 1)	Mandatory Sinking Account Payment Amount Prior to Redemption
July 1, 2027 ⁽¹⁾	801444 FW5	2019	\$4,945,000
		2020	5,215,000
		2021	5,495,000
		2022	5,795,000
		2023	6,100,000
		2024	6,420,000
		2025	6,595,000
		2026	6,865,000
		2027	7,150,000

Owners of the Bonds must present and surrender the Bonds on the Redemption Date at the applicable address of the Trustee set forth below:

<u>First Class/Registered/Certified:</u> The Bank of New York Mellon Global Corporate Trust P.O. Box 2320 Dallas, Texas 75221-2320	<u>Express Delivery Only:</u> The Bank of New York Mellon Global Corporate Trust 2001 Bryan Street, 9 th Floor Dallas, Texas 75201	<u>By Hand Only:</u> The Bank of New York Mellon Global Corporate Trust Corporate Trust Window 101 Barclay Street, 1 st Floor East New York, New York 10286
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Additional information regarding the foregoing actions may be obtained from The Bank of New York Mellon Trust Company, N.A., Corporate Trust Department, Bondholder relations, telephone number (800) 254-2826.

On December __, 2018, the Bonds to be redeemed will be payable from the proceeds of refunding bonds issued by the City, together with other available moneys, at a redemption price of 100% of the principal amount, together with interest accrued thereon to (but not including) December __, 2018, the Redemption Date, subject to the conditions described below.

PURSUANT TO THE TERMS OF THE INDENTURE, MONEYS SUFFICIENT FOR PAYMENT OF THE REDEMPTION PRICE MUST BE DEPOSITED WITH THE TRUSTEE ON OR BEFORE THE REDEMPTION DATE IN ORDER FOR THE BONDS TO BECOME DUE AND PAYABLE ON THE REDEMPTION DATE AND THE REDEMPTION OF THE BONDS ON THE REDEMPTION DATE IS EXPRESSLY CONDITIONAL UPON THE TIMELY DEPOSIT OF SUCH MONEYS. THE CITY EXPECTS TO DEPOSIT ON OR BEFORE THE REDEMPTION DATE MONEYS TO PAY IN FULL THE REDEMPTION PRICE OF THE BONDS. IF FOR ANY REASON THE CITY DOES NOT DEPOSIT ON OR BEFORE THE REDEMPTION DATE SUFFICIENT MONEYS TO PAY THE REDEMPTION PRICE OF THE BONDS, THIS NOTICE OF REDEMPTION WILL BE AUTOMATICALLY CANCELLED AND ANNULLED AND THE BONDS SHALL REMAIN OUTSTANDING PURSUANT TO THE INDENTURE. IN SUCH EVENT, ANY BONDS PRESENTED FOR PAYMENT (AS PROVIDED ABOVE) WILL BE RETURNED.

On December __, 2018 if the deposit of moneys has been made as provided above, there shall become due and payable upon each Bond to be redeemed, to the person whose name appears on the registration books of the Trustee as the registered owner thereof, the redemption price thereof as set forth above and from and after December __, 2018 interest on the Bonds to be redeemed will cease to accrue.

When inquiring about this redemption, please have the Bond number available. Please inform the customer service representative of the CUSIP number(s) of the affected Bonds. Our customer service number is 1-800-254-2826.

Important Notice

Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, 28% will be withheld if tax identification number is not properly certified.

The CUSIP numbers have been assigned by an independent service for convenience of reference and neither the City nor the Trustee shall be held liable for any inaccuracy in any such CUSIP number.

DATED: _____, 2018

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

**NOTICE OF FULL DEFEASANCE
OF CITY OF SANTA CLARA, CALIFORNIA
VARIABLE RATE DEMAND ELECTRIC REVENUE BONDS,
SERIES 2008 B**

(CUSIP NO. 801444 FW5)

NOTICE IS HEREBY GIVEN to the owners of the above-captioned bonds (the “Series 2008 B Bonds”) that the City of Santa Clara, California (the “City”) has deposited with The Bank of New York Mellon Trust Company, N.A., the successor trustee for the Series 2008 B Bonds (the “Trustee”) under the Amended and Restated Electric Revenue Bond Indenture, dated as of March 1, 2011, by and between the City and the Trustee (which Amended and Restated Electric Revenue Bond Indenture amended and restated and superseded that certain Subordinated Electric Revenue Bond Indenture, dated as of March 1, 1998, by and between the City and BNY Western Trust Company (predecessor to the Trustee)), and that certain Fifth Supplemental Subordinated Electric Revenue Bond Indenture, dated as of May 1, 2008, pursuant to which the Series 2008 B Bonds were issued (collectively, the “Indenture”), cash in an amount which shall be sufficient to redeem on [December __, 2018] (the Redemption Date”) all of the \$54,580,000 outstanding principal amount of the Series 2008 B Bonds, which are Term Bonds maturing on June 1, 2027, at a redemption price equal to 100% of the principal amount thereof, together with accrued interest thereon. [Sufficient funds will also be available to pay the purchase price of and accrued interest on any Series 2008 B Bonds tendered prior to the Redemption Date.] In accordance with the Indenture, the pledge of the Adjusted Net Revenues (as defined in such Indenture) provided for in the Indenture, and all other obligations of the City under the Indenture in respect of such Series 2008 B Bonds, shall cease and terminate and be completely discharged and satisfied and all payments of the interest on, and the principal or redemption price of, such Series 2008 B Bonds called for redemption shall be paid only from moneys on deposit with the Trustee and available as aforesaid.

None of the City, the Trustee or the Escrow Agent shall have any responsibility for any defect in any CUSIP number that appears in this defeasance notice. The CUSIP numbers have been assigned by an independent service for convenience of reference and the City, the Trustee and the Escrow Agent shall not be liable for any inaccuracy in such numbers.

DATED this ___th day of December, 2018.

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