

SECOND AMENDMENT TO REIMBURSEMENT AGREEMENT

This Second Amendment to Reimbursement Agreement (this "*Amendment*") dated [____], 2018 (the "*Effective Date*"), is between the CITY OF SANTA CLARA, CALIFORNIA (the "*Applicant*"), and MUFG BANK, LTD. (formerly known as The Bank of Tokyo-Mitsubishi UFJ, Ltd.), acting through its New York Branch, as the issuer of the hereinafter defined Letter of Credit (in such capacity, together with its successors and assigns, the "*Bank*"). All terms used herein and not defined herein shall have the meanings assigned to such terms in the hereinafter defined Agreement.

WITNESSETH

WHEREAS, the Applicant and the Bank have previously entered into that certain Reimbursement Agreement dated as of November 1, 2012, as amended by the First Amendment to Reimbursement Agreement dated September 30, 2015 (collectively, the "*Agreement*"), pursuant to which the Bank issued that certain Irrevocable Transferable Letter of Credit No. S017495 dated November 1, 2012 (the "*Letter of Credit*"), supporting the City of Santa Clara, California Variable Rate Demand Electric Revenue Bonds, Series 2008 B;

WHEREAS, the City has requested that the Bank extend the Stated Expiration Date and make certain amendments to the Agreement as set forth herein;

NOW THEREFORE, in consideration of the premises, the parties hereto hereby agree as follows:

1. AMENDMENT.

Upon satisfaction of the conditions precedent set forth in Section 2 hereof, the Agreement shall be amended as follows:

1.01. The defined term "*Fee Letter*" appearing in Section 1.1 of the Agreement is hereby amended and restated in its entirety and as so amended and restated shall read as follows:

"Fee Letter" means that certain Second Amended and Restated Fee Letter dated the [____], 2018, between the Applicant and the Bank regarding fees and expenses related to this Agreement, as it may hereafter be further supplemented and amended and restated.

2. CONDITIONS PRECEDENT.

This Amendment shall be deemed effective on the Effective Date subject to the satisfaction of or waiver by the Bank of all of the following conditions precedent:

2.01. Delivery by the Applicant of an executed counterpart of this Amendment and the Fee Letter defined in Section 1.01 hereof.

2.02. The following statements shall be true and correct as of the date hereof:

(a) the representations and warranties of the Applicant contained in Article Four of the Agreement and in each of the Related Documents are true and correct on and as of the date hereof as though made on and as of such date (except to the extent the same expressly relate to an earlier date and except that the representations contained in Section 4.4 of the Agreement shall be deemed to refer to the most recent financial statements of the Applicant delivered to the Bank pursuant to Section 5.1 of the Agreement); and

(b) no default or Event of Default has occurred and is continuing or would result from the execution of this Amendment.

2.03. All other legal matters pertaining to the execution and delivery of this Amendment shall be satisfactory to the Bank and its counsel.

3. REPRESENTATIONS AND WARRANTIES OF THE APPLICANT.

The Applicant hereby represents and warrants as follows:

3.01. The execution and delivery by the Applicant of this Amendment, and the performance by the Applicant of the Agreement, as amended hereby, are within its powers, have been duly authorized by all necessary action and do not contravene any law, rule or regulation, any judgment, order or decree or any contractual restriction binding on or affecting the Applicant.

3.02. No authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by the Applicant of this Amendment or the Agreement, as amended hereby.

3.03. The Agreement, as amended by this Amendment, constitutes the valid and binding obligations of the Applicant enforceable against the Applicant in accordance with its terms, except that (i) the enforcement thereof may be limited by bankruptcy, reorganization, insolvency, liquidation, moratorium and other laws relating to or affecting the enforcement of creditors' rights and remedies generally, the exercise of judicial discretion in appropriate cases and by the limitations on legal remedies against public agencies in the State of California, and (ii) no representation or warranty is expressed as to the availability of equitable remedies.

3.04. The representations and warranties of the Applicant contained in Article IV of the Agreement and in each of the Related Documents are true and correct on and as of the date hereof as though made on and as of such date (except to the extent the same

expressly relate to an earlier date and except that the representations contained in Section 4.4 of the Agreement shall be deemed to refer to the most recent financial statements of the Applicant delivered to the Bank pursuant to Section 5.1 of the Agreement).

3.05. No default or Event of Default has occurred and is continuing or would result from the execution of this Amendment.

4. REQUEST FOR EXTENSION OF STATED EXPIRATION DATE.

The Applicant hereby requests that the Bank extend the Stated Expiration Date to January 29, 2019, and the Bank upon the effectiveness of this Amendment agrees to such request and will deliver to the Trustee a Notice of Extension substantially in the form attached hereto as Exhibit A to effectuate such extension.

5. MISCELLANEOUS.

Except as specifically amended herein, the Agreement shall continue in full force and effect in accordance with its terms. Reference to this Amendment need not be made in any note, document, agreement, letter, certificate, the Agreement or any communication issued or made subsequent to or with respect to the Agreement, it being hereby agreed that any reference to the Agreement shall be sufficient to refer to the Agreement, as hereby amended. In case any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired hereby. All capitalized terms used herein without definition shall have the same meanings herein as they have in the Agreement. THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO CONFLICT OF LAW PRINCIPLES; PROVIDED, HOWEVER, THAT THE AUTHORITY OF THE APPLICANT TO ENTER INTO THIS AMENDMENT AND THE OBLIGATIONS OF THE APPLICANT HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF CALIFORNIA.

This Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers hereunto duly authorized as of the Effective Date.

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

By: _____

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

APPROVED AS TO FORM:

By: _____

BRIAN DOYLE
City Attorney

MUFG BANK, LTD. (formerly known as The Bank
of Tokyo-Mitsubishi UFJ, Ltd.), acting through
its New York Branch

By: _____

Name: Leora Lipton
Title: Vice President

EXHIBIT A

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.

IRREVOCABLE LETTER OF CREDIT NO. S017495

The Bank of New York Mellon Trust Company, N.A.,
as Trustee
100 Pine Street, Suite 3100
San Francisco, California 94111

Attention: Corporate Trust Department

Re: Notice of Extension of the Stated Expiration Date

Ladies and Gentlemen:

Reference is hereby made to that certain Irrevocable Letter of Credit No. S017495 dated November 1, 2012 (the "*Letter of Credit*"), established by us in your favor as beneficiary. We hereby notify you that the Stated Expiration Date (as defined in the Letter of Credit), has been extended to January 29, 2019.

This Notice of Extension of the Stated Expiration Date relates to the City of Santa Clara, California Variable Rate Demand Electric Revenue Bonds, Series 2008 B (CUSIP No. 80144FW5).

This letter should be attached to the Letter of Credit and made a part thereof.

IN WITNESS WHEREOF, we have executed and delivered this certificate as of this [] day of [], 2018

Very truly yours,

MUFG BANK, LTD. (formerly known as The
Bank of Tokyo-Mitsubishi UFJ, Ltd.), acting
through its New York Branch

By: _____
Name: _____
Title: _____