
**SUPPLEMENTAL AGREEMENT NO. 1 TO
FISCAL AGENT AGREEMENT**

by and between the

CITY OF ALAMEDA, CALIFORNIA

and

**U.S. BANK NATIONAL ASSOCIATION,
as Fiscal Agent**

dated as of September 1, 2021

**relating to
City of Alameda
Community Facilities District No. 13-1
(Alameda Landing Public Improvements)
2016 Special Tax Bonds**

SUPPLEMENTAL AGREEMENT NO. 1 TO FISCAL AGENT AGREEMENT

THIS SUPPLEMENTAL AGREEMENT NO. 1 TO FISCAL AGENT AGREEMENT (this "Supplemental Agreement No. 1"), dated as of September 1, 2021, is by and between the CITY OF ALAMEDA, CALIFORNIA, a municipal corporation and chartered city organized and existing under its charter and the laws of the State of California (the "City"), for and on behalf of the City of Alameda Community Facilities District No. 13-1 (Alameda Landing Public Improvements) (the "District"), and U.S. BANK NATIONAL ASSOCIATION, successor to MUFG Union Bank, N.A. in the capacity as fiscal agent (the "Fiscal Agent") under a Fiscal Agent Agreement, dated as of March 1, 2016 (the "Fiscal Agent Agreement"), by and between the Fiscal Agent and the City, on behalf of the District. Capitalized terms used in this Supplemental Agreement No. 1 and not otherwise defined herein have the meanings given to such terms in the Fiscal Agent Agreement.

RECITALS:

WHEREAS, on March 17, 2016, the City issued, for and on behalf of the District, its City of Alameda Community Facilities District No. 13-1 (Alameda Landing Public Improvements) 2016 Special Tax Bonds (the "2016 Bonds"), and the 2016 Bonds are payable from special taxes levied on property in the District; and

WHEREAS, the City is now issuing, for and on behalf of the District, its City of Alameda Community Facilities District No. 13-1 (Alameda Landing Public Improvements) 2021 Special Tax Subordinate Bonds (the "2021 Bonds"), and the 2021 Bonds are payable from special taxes levied on property in the District on a basis subordinate to the payment of the 2016 Bonds; and

WHEREAS, in order to provide for the use of Special Tax Revenues remaining each Fiscal Year after payment of the debt service on the 2016 Bonds and the replenishment, if needed, of the Reserve Fund to the amount of the Reserve Requirement to pay the 2021 Bonds and otherwise in connection with the issuance of the 2021 Bonds, the City now desires to amend the Fiscal Agent Agreement as provided in this Supplemental Agreement No. 1; and

WHEREAS, paragraph (B) of Section 8.01 of the Fiscal Agent Agreement allows for modifications to the Fiscal Agent Agreement not adversely affecting any outstanding Bonds in any material respect, and there has been delivered to the City and the Fiscal Agent an opinion of Bond Counsel to the effect that this Supplemental Agreement No. 1 does not adversely affect any outstanding Bonds in any material respect; and

WHEREAS, the City has requested that the Fiscal Agent enter into this Supplemental Agreement No. 1.

AGREEMENT:

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, and for other consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

SECTION 1. Amendments. The second paragraph of Section 3.04(B) of the Fiscal Agent Agreement is hereby amended and restated in whole to read as follows:

"Each Fiscal Year, when the amount in the Special Tax Fund is sufficient to satisfy the requirements of the preceding paragraph for the Bond Year that commences in such

Fiscal Year, the Fiscal Agent shall (i) so long as any Bonds are outstanding under, and as such term is defined in, the Fiscal Agent Agreement, dated as of September 1, 2021, between the City, for and on behalf of the District, and U.S. Bank National Association, as fiscal agent (the "Subordinate Bonds Fiscal Agent"), transfer the funds not needed to pay such unpaid scheduled debt service (the "Excess Funds") to the Subordinate Bonds Fiscal Agent without any need for any further direction by the City; and (ii) when there are no longer any such Bonds outstanding, the Finance Director may direct the transfer of all or a portion of the Excess Funds to the Administrative Expense Fund or to the City to be used for any lawful purpose under the Act."

SECTION 2. Execution in Counterparts. This Supplemental Agreement No. 1 may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 3. Governing Law. This Supplemental Agreement No. 1 shall be construed and governed in accordance with the laws of the State of California applicable to contracts made and performed in such State.

SECTION 4. Incorporation By Reference. The City and the Fiscal Agent agree that the amendments contained in this Supplemental Agreement No. 1, when effective as provided in Section 7 below, shall be incorporated by this reference into the Fiscal Agent Agreement, which Fiscal Agent Agreement as so amended shall serve as the sole operative Fiscal Agent Agreement in connection with the Bonds.

SECTION 5. Ratification and Reaffirmation of Fiscal Agent Agreement. Except as hereby expressly amended, the Fiscal Agent Agreement shall remain in full force and effect; and the Fiscal Agent Agreement, as amended hereby, is ratified and confirmed.

SECTION 6. Interpretation. In the event of any conflict between the provisions of the Fiscal Agent Agreement and the provisions of this Supplemental Agreement No. 1, when effective as provided in Section 7 below, the provisions of this Supplemental Agreement No. 1 shall control.

SECTION 7. Effective Date. This Supplemental Agreement No. 1 shall become effective upon the execution hereof by the City and the Fiscal Agent.

SECTION 8. Binding Effect. Upon the effectiveness of this Supplemental Agreement No. 1 as provided in Section 7 above, this Supplemental Agreement No. 1 shall inure to the benefit of and shall be binding upon the City, the Fiscal Agent, and the owners of the 2021 Bonds, and their respective successors and assigns.

IN WITNESS WHEREOF, the City and the Fiscal Agent have caused this Supplemental Agreement No. 1 to Fiscal Agent Agreement to be executed as of September 1, 2021.

CITY OF ALAMEDA, CALIFORNIA, for
and on behalf of the
CITY OF ALAMEDA COMMUNITY
FACILITIES DISTRICT NO. 13-1
(ALAMEDA LANDING PUBLIC
IMPROVEMENTS)

By: _____
Eric Levitt,
City Manager

U.S. BANK NATIONAL ASSOCIATION, as
successor Fiscal Agent

By: _____
Authorized Officer

01019.34:J17761

[signature page to Supplemental Agreement No. 1 to Fiscal Agent Agreement]