
SECOND SUPPLEMENT TO TRUST AGREEMENT

By and among

U.S. BANK NATIONAL ASSOCIATION

and

**MANHATTAN BEACH CAPITAL IMPROVEMENTS CORPORATION,
as Corporation**

and

**CITY OF MANHATTAN BEACH,
as City**

Dated as of August 1, 2021

Entered into in Connection with the Sale and Delivery of

**\$ _____
City of Manhattan Beach
Certificates of Participation
(Fire Station #2)
Series 2021**

SECOND SUPPLEMENT TO TRUST AGREEMENT

THIS SECOND SUPPLEMENT TO TRUST AGREEMENT, dated as of August 1, 2021 (the “Second Supplement to Trust Agreement”), is entered into by and among U.S. BANK NATIONAL ASSOCIATION, a national banking association duly organized under the laws of the United States of America, as trustee (the “Trustee”), MANHATTAN BEACH CAPITAL IMPROVEMENTS CORPORATION, a nonprofit public benefit corporation duly organized and existing under the laws of the State of California, as lessor under the Lease hereinafter described (the “Corporation”), and CITY OF MANHATTAN BEACH, a general law city duly organized and existing under and by virtue of the Constitution and laws of the State of California, as lessee under said Lease (the “City”), and supplements and amends in certain respects that certain Trust Agreement among the City, the Trustee and the Corporation dated as of February 1, 2013 (the “Original Trust Agreement” and together with the First Supplement to Trust Agreement, dated as of December 1, 2016, and this Second Supplement to Trust Agreement, the “Trust Agreement”);

WITNESSETH:

In consideration of the mutual agreements and covenants herein contained and for other valuable consideration, the parties hereto agree as follows:

WHEREAS, WHEREAS, concurrently herewith, the City has leased to the Corporation its fee interest in the City’s police department and fire department headquarters (the “Leased Premises”), pursuant to a Site and Facilities Lease, dated as of February 1, 2013 (the “Original Site Lease”), by and between the City and the Corporation, as amended by that First Amendment to Site and Facilities Lease, dated as of December 1, 2016 (the “First Amendment to Site Lease”) and Second Amendment to Site and Facilities, dated as of August 1, 2021 (the “Second Amendment to Site Lease” and, together with the Original Site Lease and First Amendment to Site Lease, the “Site Lease”);

WHEREAS, the Corporation and the City entered into a Lease dated as of September 1, 2013 (the “Lease”), as amended by the First Amendment to Lease Agreement, dated as of December 1, 2016 (the “First Amendment to Lease Agreement”) and Second Amendment to Lease Agreement, dated as of August 1, 2021 (“Second Amendment to Lease Agreement,” and together with the First Amendment to Lease Agreement and the Original Lease Agreement, the “Lease”), pursuant to which the City has leased from the Corporation the Leased Premises for the purpose of facilitating the execution and delivery of the Certificates of Participation (Police and Fire Facility Refunding) Series 2013 (the “2013 Certificates”) and the Certificates of Participation (Marine Field Refunding) Series 2016 (the “2016 Certificates”); and

WHEREAS, the Corporation and the City desire to finance the costs of constructing and equipping a fire station and related improvements through the execution and delivery of the Certificates of Participation (Fire Station #2) Series 2021 (the “2021 Certificates”) which are being executed and delivered as Additional Certificates under Section 2.12 of the Original Trust Agreement as supplemented by this Second Supplement to Trust Agreement; and

WHEREAS, pursuant to that certain Assignment Agreement dated as of February 1, 2013 (the “Original Assignment Agreement”), as amended by that First Amendment to Assignment Agreement, dated as of December 1, 2016 (the “First Amendment to Assignment Agreement”) and

the Second Supplement to Assignment Agreement, dated as of August 1, 2021 (the “Second Supplement to Assignment Agreement” and, together with the First Supplement to Assignment and the Original Assignment Agreement, the “Assignment Agreement”), the Corporation has transferred all of its rights, title and interest (excluding its rights to indemnification and payment or reimbursement of its costs and expenses) in and to the Site Lease and the Lease, including the right to receive certain rental payments due thereunder (the “Lease Payments”), to the Trustee for the benefit of the Owners of all Certificates that are Outstanding under the Trust Agreement from time to time; and

WHEREAS, the parties hereto intend to supplement the Original Trust Agreement in accordance with Section 2.12 in order to effect the execution and delivery of the 2021 Certificates as Additional Certificates; and

WHEREAS, the City and the Corporation represent that all acts, conditions and things required by law to exist, to have happened and to have been performed precedent to and in connection with the execution and entering into of this First Supplement to Amended and Restated Trust Agreement do exist, have happened and have been performed in due time, form and manner as required by law, and the parties hereto are duly authorized to execute and enter into this Second Supplement to Amended and Restated Trust Agreement; and

NOW, THEREFORE, in consideration of the premises, of the acceptance by the Trustee of its duties hereby imposed, and of the purchase and acceptance of the Additional Certificates to be executed and delivered hereunder by the Owners thereof, and to fix and declare the terms and conditions upon which such Additional Certificates are to be executed, delivered, secured and accepted by all persons who shall from time to time be or become Owners thereof, and to secure the payment of the Additional Certificates and the interest with respect thereto according to their tenor, purpose and effect, and to secure the performance and observance of all of the covenants, agreements and conditions contained therein, herein and in the Lease, the City and the Corporation by these presents do hereby grant, bargain, sell, warrant, convey, confirm, assign, transfer in trust, grant a security interest in and pledge unto the Trustee for the benefit of the Owners of the Additional Certificates to be executed and delivered hereunder all their right, title and interest in and to the Trust Estate:

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

Section 101. Definitions. The terms set forth in this section shall have the meanings ascribed to them for all purposes of this Second Supplement to Trust Agreement unless the context clearly indicates some other meaning. All other capitalized terms not defined herein shall have the meaning set forth in the Trust Agreement.

“Certificate of Completion” means, with respect to Project, a Certificate of the City filed with the Trustee stating that the portion of the 2021 Project, which was financed with the proceeds of the 2021 Certificates deposited into the 2021 Project Fund, has been acquired, constructed, installed and improved and that all Construction Costs have been paid or provided for.

“Closing Date” means August __, 2021.

“Construction Costs” means, with respect to the 2021 Certificates, all costs of acquiring, constructing, installing or improving the 2021 Project, including but not limited to:

(i) all costs which the City shall be required to pay to a manufacturer, vendor or contractor or any other person under the terms of any contract or contracts for the acquisition, construction, installation or improvement of the 2021 Project;

(ii) obligations of the City incurred for labor and materials (including obligations payable by the City for actual out of pocket expenses of the City) in connection with the acquisition, construction, installation, improvement, replacement or equipping of the 2021 Project, including reimbursement to the City for all advances and payments made in connection with the 2021 Project prior to or after delivery of the 2021 Certificates;

(iii) the costs of performance or other bonds and any and all types of insurance that may be necessary or appropriate to have in effect during the course of acquisition, construction, installation, improvement, replacement or equipping of the 2021 Project;

(iv) all costs of planning, development, design, engineering and architectural services, including the actual out of pocket costs of the City for test borings, surveys, estimates, plans and specifications and preliminary investigations therefor, development fees and sales commissions, and for supervising acquisition, design, construction, installation, improvement, replacement and equipping, as well as for the performance of all other duties required by or consequent to the proper acquisition, design, construction, installation, improvement, replacement or equipping of the 2021 Project; and

(v) any sums required to reimburse the City for advances made by the City for any of the above items or for any other costs incurred and for work done by the City which are properly chargeable to the acquisition, design, construction, installation, improvement, replacement or equipping of the 2021 Project.

“2021 Certificates” shall mean the \$_____ Certificates of Participation (Fire Station #2) being executed and delivered pursuant to the terms hereof.

“2021 Project” means the construction and equipping of Fire Station #2, and related improvements.

“2021 Project Fund” means the 2021 Project Fund established pursuant to Section 402 of this Agreement.

Section 102. Rules of Construction. Except where the context otherwise requires, words importing the singular number shall include the plural number and vice versa, and words importing persons shall include firms, associations and corporations.

Section 103. Exhibits. The following exhibits are attached to and by this reference made a part of this Trust Agreement:

Exhibit A: Form of 2021 Certificate

Exhibit B: Form of Delivery Costs Fund Requisition

ARTICLE II

REPRESENTATIONS AND RECITALS

Section 201. Conditions Precedent Satisfied. All acts, conditions and things required by law to exist, happen and be performed precedent to and in connection with the execution and entering into of this First Supplement to Trust Agreement have happened and have been performed in regular and due time, form and manner as required by law.

Section 202. Due Authorization and Execution. Each of the parties hereby represents and warrants that it has full legal authority and is duly empowered to enter into this First Supplement to Trust Agreement, and has taken all actions necessary to authorize the execution and delivery of this First Supplement to Trust Agreement.

ARTICLE III

TERMS AND PROVISIONS OF THE 2021 CERTIFICATES

Section 301. Preparation of 2021 Certificates. The Corporation hereby directs the Trustee to execute and deliver to the original purchaser or purchasers thereof 2021 Certificates in an aggregate principal amount of \$_____ evidencing undivided proportionate interests in certain rights under the Lease, including the right to receive a *pro rata* portion of the Lease Payments to be paid by the City under the Lease. The 2021 Certificates originally shall be registered in the name of the Nominee and be in book-entry form subject to the provisions of Section 2.10 of the Trust Agreement. The 2021 Certificates shall be designated "Certificates of Participation (Fire Station #2) Series 2021." The 2021 Certificates shall be executed and delivered substantially in the form set forth in Exhibit A hereto.

Section 302. Description of the 2021 Certificates.

(a) The 2021 Certificates shall be dated the Closing Date for the 2021 Certificates and the Principal Components evidenced thereby shall become due as set forth in Section 302(b) below. The Certificates shall be executed and delivered in the aggregate Principal Component of ____ Million ____ Hundred ____ Thousand Dollars (\$_____) with Interest Components accruing from the Closing Date for the 2021 Certificates. The first Interest Payment Date for the 2021 Certificates shall be January 1, 2022.

(b) The 2021 Certificates shall mature on January 1 in the years and amounts and interest with respect thereto shall be payable at the rates as shown below:

<i>Maturity Date (January 1)</i>	<i>Principal Component</i>	<i>Interest Rate</i>
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Section 303. Prepayment of 2021 Certificates. The 2021 Certificates shall be subject to prepayment at such times, in such amount, upon such terms as are provided in this Section 303 and Article IV of the Trust Agreement, including, but not limited to, Section 4.2 from Net Proceeds.

(a) Optional Prepayment of 2021 Certificates. The 2021 Certificates maturing on or after January 1, 20__ are subject to prepayment prior to maturity in whole or in part on any date on or after January 1, 20__, at the option of the City, in the event the City exercises its option under Section 4.4 of the Lease to prepay all or a portion of the principal component of the Lease Payments, at a prepayment price equal to the principal component to be prepaid, plus accrued interest to the date fixed for prepayment, without premium.

In the event the City gives notice to the Trustee of its intention to exercise such option, but fails to deposit with the Trustee on or prior to the prepayment date an amount equal to the prepayment price, the City will continue to pay the Lease Payments as if no such notice had been given.

(b) Mandatory Sinking Fund Prepayment. The 2021 Certificates maturing on January 1, 20__, are subject to mandatory sinking fund prepayment prior to maturity at a prepayment price equal to the Principal Component of the Certificates to be prepaid each year, plus accrued interest with respect thereto to the prepayment date, on January 1 of each year, commencing January 1, 20__, in the Principal Components and on the prepayment dates as follows:

Mandatory Sinking Fund Prepayment Date (January 1)	Principal Component
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Maturity.

ARTICLE IV

APPLICATION OF FUNDS

Section 401. Application of Proceeds of 2021 Certificates and Other Funds. On the Closing Date of the 2021 Certificates, the Trustee agrees to receive from the Corporation the net proceeds of the 2021 Certificates, representing the payment by the Corporation of the rental due to the City under the Site Lease on the Closing Date for the 2021 Certificates. Upon receipt of the proceeds of the 2021 Certificates, the City hereby directs the Trustee to apply the net proceeds of the 2021 Certificates as follows:

- (a) \$_____ to the Delivery Costs Fund for disbursement in accordance with Section 3.1 of the Trust Agreement; and
- (b) \$_____ to the 2021 Project Fund for payment of costs of the 2021 Project.

Section 402. Establishment and Application of 2021 Delivery Costs Fund. The Trustee shall establish, maintain and keep separate and apart from all other funds held by the Trustee a separate fund designated as the “2021 Delivery Costs Fund.”

The moneys in the Series 2021 Delivery Costs Fund shall be used by the Trustee to pay Delivery Costs upon submission of Written Requisitions of the City in the form of Exhibit B hereto and stating the person to whom payment is to be made, the amount to be paid, the purpose for which the obligation was incurred and that such payment is a proper charge against said fund. Each such

Written Requisition shall be sufficient evidence to the Trustee of the facts stated therein and the Trustee shall have no duty to confirm the accuracy of such facts.

On [November 1, 2021], or upon the earlier Written Request of the City, all amounts remaining in the Delivery Costs Fund shall be transferred by the Trustee to the 2021 Project Fund to be used for the payment of Construction Costs or to the Lease Payment Fund to be used for the payment of interest on the 2021 Certificates and the Delivery Costs Fund shall then be closed.

Section 403. Establishment of the 2021 Project Fund.

(a) The Trustee shall establish and maintain a fund designated as the “2021 Project Fund.” The moneys in the 2021 Project Fund shall be applied to pay Construction Costs of the 2021 Project and shall be disbursed by the Trustee as specified in a written direction from a City Representative which must be submitted in connection with each requested disbursement substantially in the form set forth in Exhibit C hereto.

(b) Upon receipt of a certificate of a City Representative stating that all or a specified portion of the amount remaining in the 2021 Project Fund is no longer needed to pay Construction Costs of the 2021 Project, the Trustee shall transfer all or such specified portion, as applicable, of the moneys remaining on deposit in the 2021 Project Fund to the account in the Lease Payment Fund established for the 2021 Certificates or for such other purposes as permitted by law and the Tax Certificate for the 2021 Certificates, all as directed in said certificate.

ARTICLE V

MISCELLANEOUS

Section 501. Execution in Counterparts. This Second Supplement to Trust Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

Section 502. Headings. The headings or titles of the several Articles and Sections hereof, and any table of contents appended to copies hereof, shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this Trust Agreement.

IN WITNESS WHEREOF, the parties have executed and attested this First Supplement to Trust Agreement by their officers thereunto duly authorized as of the date and year first written above.

CITY OF MANHATTAN BEACH

By: _____
City Manager

ATTEST:

City Clerk

MANHATTAN BEACH CAPITAL
IMPROVEMENTS CORPORATION

By: _____
Chief Financial Officer

ATTEST:

Secretary

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Officer

EXHIBIT A

[FORM OF CERTIFICATE OF PARTICIPATION]

**CITY OF MANHATTAN BEACH
CERTIFICATE OF PARTICIPATION
(Fire Station #2)
SERIES 2021**

Evidencing the Proportionate Interest of the Owner
Hereof in Lease Payments to Be Made by

CITY OF MANHATTAN BEACH

As Rental for Certain Leased Premises
Pursuant to a Lease Agreement with

MANHATTAN BEACH CAPITAL IMPROVEMENTS CORPORATION

Interest Rate
%

Maturity Date
January 1,

Dated Date

CUSIP NO.

REGISTERED OWNER: Cede & Co.

PRINCIPAL AMOUNT: _____

THIS IS TO CERTIFY THAT the registered owner named above, or registered assigns (the "Registered Owner"), of this Certificate of Participation (the "Certificate") is the owner of a proportionate and undivided interest in the right to receive certain Lease Payments and Prepayments (the "Lease Payments") to be made by the CITY OF MANHATTAN BEACH, a general law city duly organized and existing under and by virtue of the Constitution and laws of the State of California (the "City"), pursuant to the Lease Agreement (the "Original Lease"), dated as of February 1, 2013, by and between the MANHATTAN BEACH CAPITAL IMPROVEMENTS CORPORATION, a nonprofit public benefit corporation duly organized and existing under the laws of the State of California (the "Corporation"), and the City, as amended by that First Amendment to Lease Agreement, dated as of December 1, 2016, between the City and the Corporation (the "First Amendment to Lease Agreement") and that Second Amendment to Lease Agreement, dated as of August 1, 2021 (the "Second Amendment to Trust Agreement" and, together with the First Amendment to Lease Agreement and the Original Lease Agreement, the "Lease Agreement"), which Lease Payments and certain other rights and interests under the Lease have been assigned to U.S. BANK NATIONAL ASSOCIATION, as trustee (the "Trustee"), having a corporate trust office at which it conducts corporate trust business in Los Angeles, California (said office being herein referred to as the "Principal Office").

The Certificates are being executed and delivered to finance the cost of a fire station and related facilities and pay certain costs of issuance.

Unless this Certificate is presented by an authorized representative of The Depository Trust Company to the Trustee or any Certificate executed and delivered is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY OTHER PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

The Registered Owner of this Certificate is entitled to receive, subject to the terms of the Lease, on the maturity date specified above, the principal amount specified above, representing a portion of the Lease Payments designated as principal (the "Principal Component") coming due on January 1 of each year (each, a "Principal Payment Date"), for the preceding twelve months, and to receive on January 1, 2022, and semiannually thereafter on January 1 and July 1 of each year (each, an "Interest Payment Date") until payment in full of said Principal Component, the Registered Owner's portion of the Lease Payments designated as interest (the "Interest Component") coming due during the six months immediately preceding each Payment Date (collectively, each Principal Payment Date and Interest Payment Date is hereinafter referred to as a "Payment Date"); provided, that such Interest Component shall be payable from the Interest Payment Date next preceding the date of execution of this Certificate (unless (i) this Certificate is executed as of an Interest Payment Date in which event interest should be payable from the date thereof; or (ii) it is executed after a Record Date and before the following Interest Payment Date, in which event the Interest Component shall be payable from such following Interest Payment Date, or (iii) this Certificate is executed on or before December 15, 2021, in which event interest shall be payable from the original dated date of the Certificates). The "Record Date" is the close of business on the fifteenth day of the month preceding a Payment Date, whether or not such day is a business day. There shall be no execution or registration of transfer of Certificates during the period established by the Trustee for selection of Certificates for prepayment or any Certificate selected for prepayment. The Interest Component is the result of the multiplication of the Principal Component by the rate per annum identified above. Interest with respect to the Certificates shall be calculated on the basis of a 360-day year, comprised of twelve months of 30 days each. Said amounts are payable by check in lawful money of the United States of America. The amount representing Principal Component payable at maturity or upon prepayment in whole is payable to the Registered Owner by check of the Trustee upon presentation and surrender of this Certificate at the Principal Office. The amounts representing the Interest Component are payable by check mailed by first class mail by the Trustee to the Registered Owner hereof at his address as it appears on the registration books of the Trustee or by wire transfer to a bank account in the United States in the case of Registered Owners owning \$1,000,000 or more in aggregate principal amount of Certificates who have furnished instructions in writing to the Trustee at least 15 days prior to the Payment Date.

The total amount of each payment of Principal Component or Interest Component made to the Registered Owner of this Certificate is comprised of interests in the Principal Component of Lease Payments made by the City with respect to Certificates maturing on the maturity date stated above, and with an Interest Component at the rate indicated above.

This Certificate has been executed and delivered by the Trustee pursuant to the terms of that Trust Agreement (the "Original Trust Agreement"), dated as of February 1, 2013, by and among the City, the Corporation and the Trustee, as supplemented by that First Supplement to Trust Agreement dated as of December 1, 2016 ("First Supplement to Trust Agreement") and that Second amendment to Trust Agreement, dated as of August 1, 2021 (the "Second Amendment to Trust Agreement" and together with the First Supplement to Trust Agreement and the Original Trust Agreement, the "Trust

Agreement”), by and among the City, the Corporation and the Trustee. The City is authorized to enter into the Lease and the Trust Agreement under the Constitution and the laws of the State of California. Reference is hereby made to the Lease and the Trust Agreement (copies of which are on file at the Principal Office) for a description of the terms on which the Certificates are executed and delivered, the rights thereunder of the Registered Owners of the Certificates, the rights, duties and immunities of the Trustee and the rights and obligations of the City under the Lease, to all of the provisions of which Lease and Trust Agreement the Registered Owner of this Certificate, by acceptance hereof, assents and agrees. To the extent and in the manner permitted by the terms of the Trust Agreement, Additional Certificates on a parity with the Certificates may be executed and delivered.

The City is obligated to pay Lease Payments from any source of legally available funds, and the City has covenanted in the Lease to make the necessary annual appropriations therefor. The obligations of the City to pay the Lease Payments do not constitute obligations of the City for which the City is obligated to levy or pledge any form of taxation or for which the City has levied or pledged any form of taxation. The obligations of the City to pay Lease Payments do not constitute debts of the City, the State of California or any of its political subdivisions, and do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. Under certain circumstances, the City is not obligated to make its payments of Lease Payments due to the loss or destruction of all or a portion of the Leased Premises. To the extent that the City receives net proceeds of property damage and business or rental interruption insurance, such net proceeds will be applied to offset abated Lease Payments.

To the extent and in the manner permitted by the terms of the Trust Agreement, the provisions of the Trust Agreement may be amended by the parties thereto with the written consent of the Registered Owners of at least 51% in aggregate principal amount of the Certificates then Outstanding, and may be amended without such consent under certain circumstances but in no event such that the interests of the Registered Owners of the Certificates are materially adversely affected. No such modification or amendment shall (1) extend or have the effect of extending the fixed maturity of any Certificate or reducing the interest rate with respect thereto or extending the time of payment of Interest Component, or reducing the amount of Principal Component thereof or reducing any premium payable upon the prepayment thereof, without the express consent of the Registered Owner of such Certificate, or (2) reduce or have the effect of reducing the percentage of Certificates required for the affirmative vote or written consent to an amendment or modification of the Lease, or (3) modify any of the rights or obligations of the Trustee without its written assent thereto.

This Certificate is transferable by the Registered Owner hereof, in person or by his duly authorized attorney, at the Principal Office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Trust Agreement and upon surrender and cancellation of this Certificate. Upon such transfer, a new Certificate or Certificates, of authorized denomination or denominations, for the same aggregate Principal Component, maturity and interest rate, will be delivered to the transferee. This Certificate also may be exchanged for a like aggregate Principal Component of Certificates of other authorized denominations as prescribed in the Trust Agreement. The City, the Corporation and the Trustee may treat the Registered Owner hereof as the absolute owner hereof for all purposes whether or not this Certificate shall be overdue, and the City, the Corporation and the Trustee shall not be affected by any notice to the contrary.

The Certificates are subject to prepayment as provided in the Trust Agreement.

As provided in the Trust Agreement, notice of prepayment shall be mailed by first class mail, not less than 20 nor more than 60 days before the prepayment date, to the Registered Owners of affected Certificates, but neither failure to receive such notice nor any defect in the notice so mailed shall affect the sufficiency of the proceedings for prepayment.

If this Certificate is called for prepayment and payment is duly provided therefor as specified in the Trust Agreement, the Interest Component shall cease to accrue with respect hereto from and after the date fixed for prepayment.

THIS IS TO FURTHER CERTIFY that all acts, conditions and things required to have been performed by or in relation to the Trustee precedent to and in connection with the execution and delivery of this Certificate have been performed in regular and due time, form and manner as required by law, and that the Trustee is duly authorized to execute and deliver this Certificate, and that the amount of this Certificate, together with all other Certificates executed and delivered under the Trust Agreement, is not in excess of the amount of Certificates authorized to be executed and delivered thereunder.

THE LESSEE HAS CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the Constitution and statutes of the State of California and the provisions of the Trust Agreement to exist, to have happened and to have been performed precedent to and in the execution and delivery of this Certificate, do exist, have happened and have been performed in due time, form and manner as required by law.

The Trustee has no obligation or liability to the Registered Owners to make payments of Principal or Interest Components or Lease Payments pertaining to the Certificates except from Lease Payments paid to the Trustee and from the various funds and accounts established under the Trust Agreement. The Trust Agreement provides that the recitals of facts, covenants and agreements in the Certificate shall be taken as statements, covenants and agreements of the City, and the Trustee assumes no responsibility for the correctness of the same.

IN WITNESS WHEREOF, this Certificate has been executed and delivered by the Trustee,
acting pursuant to the Trust Agreement.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Officer

Date of Execution: August __, 2021

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto:

(please print or typewrite name, address and social security or other identifying number of Transferee)

the within Certificate and all rights thereunder, and hereby irrevocably constitutes and appoints:

attorney to transfer the within Certificate on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed By:

NOTICE: Signature(s) must be guaranteed by a qualified guarantor institution.

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Certificate in every particular, without alteration or enlargement or any change whatever.

EXHIBIT B

FORM OF DELIVERY COSTS FUND REQUISITION

To: U.S. BANK NATIONAL ASSOCIATION, AS Trustee

Re: Disbursement from Delivery Costs Fund
City of Manhattan Beach
Certificates of Participation
(Fire Station #2)
Series 2021
Requisition No. _____

The undersigned, on behalf of the City of Manhattan Beach (the "City"), hereby requests payment from the Delivery Costs Fund funded with proceeds of the 2021 Certificates identified above, the total amount shown below to the order of the payee or payees named below, as payment or reimbursement for Delivery Costs incurred or expenditures made in connection with the issuance of the 2021 Certificates, as reflected in the related invoice(s) attached hereto. The payee(s), the purpose and the amount of the disbursement requested are set forth in Schedule I hereto.

The undersigned hereby certifies that, to the best of his/her knowledge, each obligation mentioned herein has been properly incurred in accordance with City policies and procedures, is a proper charge against the Delivery Costs Fund and has not been the basis of any previous disbursement from the Delivery Costs Fund. A copy of the bill or statement for each obligation mentioned herein is attached hereto.

Dated: _____, ____.

THE CITY OF MANHATTAN BEACH

By: _____
City Representative

SCHEDULE I

Party

Purpose

Amount

EXHIBIT C

FORM OF 2021 PROJECT FUND REQUISITION

To: U.S. BANK NATIONAL ASSOCIATION, AS Trustee

Re: Disbursement from 2021 Construction Fund
City of Manhattan Beach
Certificates of Participation
(Fire Station #2)
Series 2021
Requisition No. _____

The undersigned, on behalf of the City of Manhattan Beach (the "City"), hereby requests payment from the 2021 Project Fund funded with proceeds of the 2021 Certificates identified above, the total amount shown below to the order of the payee or payees named below, as payment or reimbursement for Construction Costs incurred or expenditures made in connection with the 2021 Project, as reflected in the related invoice(s) attached hereto. The payee(s), the purpose and the amount of the disbursement requested are set forth in Schedule I hereto.

The undersigned hereby certifies that, to the best of his/her knowledge, each obligation mentioned herein has been properly incurred in accordance with City policies and procedures, is a proper charge against the 2021 Project Fund and has not been the basis of any previous disbursement from the 2021 Project Fund. A copy of the bill or statement for each obligation mentioned herein is attached hereto.

Dated: _____, ____.

THE CITY OF MANHATTAN BEACH

By: _____
City Representative

SCHEDULE I

Party

Purpose

Amount