

COUNTY OF CONTRA COSTA PUBLIC FINANCING AUTHORITY
LEASE REVENUE BONDS (CAPITAL PROJECTS PROGRAM), 2009 SERIES A

BOND PURCHASE CONTRACT

_____, 2009

County of Contra Costa Public Financing Authority
County Administrator's Office
651 Pine Street, 11th Floor
Martinez, California 94553

County of Contra Costa
County Administrator's Office
651 Pine Street, 11th Floor
Martinez, California 94553

Ladies and Gentlemen:

The undersigned, Banc of America Public Capital Corp (the "*Purchaser*"), offers to purchase from County of Contra Costa Public Financing Authority (the "*Issuer*"), all (but not less than all) of the \$_____ Lease Revenue Bonds (Capital Projects Program) 2009 Series A of the Issuer (the "*Bonds*"). This offer is made subject to acceptance by the Issuer and the County of Contra Costa (the "*County*") of this Bond Purchase Contract (the "*Agreement*") on or before 11:59 p.m., California Time, on the date hereof. Upon the Issuer's and the County's acceptance of this offer, it will be binding upon the Issuer, the County and the Purchaser.

1. Upon the terms and conditions and upon the basis of the representations set forth herein, the Purchaser hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Purchaser, the Bonds. The terms of the Bonds shall be as set forth in Exhibit A hereto and the purchase price to be paid and the place and date of delivery and payment for the Bonds (the "*Closing*") are as set forth in Exhibit A hereto.

2. The County has provided certain information (the "*County Information*") to the Purchaser in connection with the Purchaser's consideration of an investment in the Bonds, including the items listed in Exhibit B hereto.

3. The Bonds are being issued pursuant to the Constitution and the laws of the State of California (the "*State*"), resolutions adopted by the Issuer and the County and a Trust Agreement, dated as of May 1, 2009 (the "*Trust Agreement*"), between the Issuer and Wells

Fargo Bank, National Association, as trustee (the “*Trustee*”). All capitalized terms used herein but not otherwise defined shall have the meaning as set forth in the Trust Agreement.

The proceeds of the Bonds will be applied to: (i) reimburse the County for the costs of financing the construction, acquisition, improvement and installation of various capital projects (collectively, the “*Project*”); and (ii) pay certain costs associated with the issuance of the Bonds.

The Bonds shall be payable and subject to redemption as provided in the Trust Agreement and as set forth in Exhibit A attached hereto. The Bonds are limited obligations of the Issuer payable solely from certain revenues of the Issuer, consisting primarily of Base Rental Payments to be made by the County to the Issuer for the use and occupancy of certain Facilities pursuant to a Sublease (Capital Projects Program), dated as of May 1, 2009 (the “*Sublease*”), between the Issuer and the County. Base Rental Payments are an obligation of the County’s General Fund and, therefore, are not limited by or to any particular revenue source of the County. The obligation of the County to make Base Rental Payments is payable from current funds which are budgeted and appropriated or otherwise legally available therefor. The County has covenanted in the Sublease to take such action as may be necessary to include all Base Rental Payments due under the Sublease in its annual budgets and to make necessary annual appropriations for all such Base Rental Payments. The Issuer and the County have entered into a Site Lease, dated as of May 1, 2009 (the “*Site Lease*”), pursuant to which the County has leased the Facilities to the Issuer. Pursuant to the Trust Agreement, the Issuer has assigned to the Trustee certain of its interests in the Sublease, including the right to receive Base Rental Payments.

The Trust Agreement, the Sublease, the Site Lease and the Bonds shall be collectively referred to herein as the “*Issuer Legal Documents*.” The Sublease and the Site Lease shall be collectively referred to herein as the “*County Legal Documents*.”

4. The Issuer represents and covenants to the Purchaser that:

(a) The Issuer has taken official action by resolution (the “*Issuer Resolution*”) adopted by at least a majority of the members of the Issuer Board of Directors at a meeting duly called, noticed and conducted, at which a quorum was present and acting throughout, on _____, 2009, all action necessary to be taken by it for the execution and delivery of the Issuer Legal Documents and this Agreement and for the due performance of the Issuer Legal Documents and this Agreement, and any and all action as may be required on the part of the Issuer to carry out, give effect to and consummate the transactions contemplated hereby and thereby has been taken, and the Issuer Resolution has not been modified or amended and is in full force and effect;

(b) The Issuer is a joint exercise of powers agency duly organized and validly existing pursuant to the Constitution and laws of the State with the full power and authority to adopt the Issuer Resolution, to issue the Bonds for the purposes described in the Trust Agreement and to enter into and perform its duties under the Issuer Legal Documents and this Agreement, and to consummate the transactions contemplated hereby and thereby;

(c) This Agreement constitutes, and upon their issuance and delivery, the Issuer Legal Documents will each constitute legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency, moratorium or creditors' rights generally, to the application of equitable principles, to the exercise of judicial discretion and to the limitations on legal remedies against joint powers authorities in California; and the execution and delivery of the Issuer Legal Documents and this Agreement, and compliance with the provisions of the Issuer Legal Documents and this Agreement will not conflict with or constitute a breach of or a default under any applicable law or administrative regulation of the State or the United States, or any applicable judgment or decree or any lease, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or is otherwise subject, nor will any such execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or assets of the Issuer under the terms of any such California or federal law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument, except as provided in the Issuer Legal Documents;

(d) The Issuer is not in material breach of or in material default under any existing law or administrative regulation of the State or the United States or any applicable judgment or decree or any lease, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice or both, would constitute a material default under any such instrument;

(e) There is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any California or federal court, public board or body pending or, to the best knowledge of the Issuer after due inquiry, threatened against the Issuer, wherein an unfavorable decision, ruling or finding would: (i) adversely affect the creation, organization, existence or powers of the Issuer, or the titles of its members or officers, (ii) enjoin or restrain the issuance, sale or delivery of the Bonds or the receipt of Base Rental Payments under the Sublease or challenging, directly or indirectly, the location of the Facilities, or the proceedings to lease the Facilities from the County, (iii) in any way question or adversely affect any authority for the issuance of the Bonds, or the validity or enforceability of the Issuer Legal Documents or this Agreement, (iv) in any way question or adversely affect this Agreement, the Issuer Legal Documents or the transactions contemplated by this Agreement or any other agreement or instrument to which the Issuer is a party relating to the issuance of the Bonds, or (v) in any way question or affect the federal tax-exempt status of the interest on the Bonds;

(f) There is no consent, approval, authorization or other order of, or filing or registration with, or certification by, any regulatory authority having jurisdiction over the Issuer required for the execution and delivery of this Agreement or the execution,

delivery and sale of the Bonds to the Purchaser or the consummation by the Issuer of the other transactions contemplated by this Agreement or the Issuer Legal Documents;

(g) The Bonds will be issued in accordance with the Trust Agreement;

(h) The Bonds will be validly issued and outstanding obligations of the Issuer, entitled to the benefits of the Trust Agreement, and the Trust Agreement will provide, for the benefit of the holders from time to time of the Bonds, a legally valid and binding pledge of and lien on the Revenues (as defined in the Trust Agreement) and the funds and accounts pledged under the Trust Agreement, subject only to the provisions of the Trust Agreement permitting the application thereof on the terms and conditions set forth in the Trust Agreement;

(i) The Issuer shall apply the proceeds of the Bonds, and earnings thereon, in accordance with the Trust Agreement;

(j) The Issuer is not presently contemplating taking any action which, to its knowledge, would result in a material adverse change in the value of the Bonds to the Purchaser;

(k) The Issuer is not in default, and at no time has defaulted in any material respect, on any bond, note or other obligation for borrowed money or any agreement under which any such obligation is or was outstanding; and

(l) Any certificate signed by a duly authorized officer of the Issuer and delivered to the Purchaser pursuant to this Agreement or any document contemplated hereby shall be deemed a representation and warranty by the Issuer to the Purchaser as to the statements made therein and that such officer shall have been duly authorized to execute the same.

5. The County represents and covenants to the Purchaser that:

(a) The County has taken official action by resolution (the "*County Resolution*") adopted by at least four-fifths of the members of the County Board of Supervisors at a meeting duly called, noticed and conducted, at which a quorum was present and acting throughout, on _____, 2009, all action necessary to be taken by it for the execution and delivery of the County Legal Documents and this Agreement and for the due performance of the County Legal Documents and this Agreement, and any and all action as may be required on the part of the County to carry out, give effect to and consummate the transactions contemplated hereby and thereby has been taken, and the County Resolution has not been modified or amended and is in full force and effect;

(b) The County is a political subdivision, duly organized and existing under the laws of the Constitution and the State and has all necessary power and authority to adopt the County Resolution, to enter into and perform its duties under the County Legal

Documents and this Agreement, and to consummate the transactions contemplated hereby and thereby;

(c) This Agreement constitutes, and upon their issuance and delivery, the County Legal Documents will each constitute, legal, valid and binding obligations of the County enforceable in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency, moratorium or creditors' rights generally, to the application of equitable principles, to the exercise of judicial discretion and to the limitations on legal remedies against counties in California; and the execution and delivery of the County Legal Documents and this Agreement, and compliance with the provisions of the County Legal Documents and this Agreement will not conflict with or constitute a breach of or a default under any applicable law or administrative regulation of the State or the United States, or any applicable judgment or decree or any lease, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the County is a party or is otherwise subject, nor will any such execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or assets of the County under the terms of any such California or federal law, administrative regulation, judgment or decree or any lease, loan agreement, indenture, bond, note, resolution, agreement or other instrument, except as provided in the County Legal Documents;

(d) The County is not in material breach of or in material default under any existing law or administrative regulation of the State or the United States or any applicable judgment or decree or any lease, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the County is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice or both, would constitute a material default under any such instrument;

(e) There is no action, suit, proceeding or investigation at law or in equity, before or by any court, public board or body pending or, to the best knowledge of the County after due inquiry, threatened against the County, wherein an unfavorable decision, ruling or finding would: (i) adversely affect the creation, organization, existence or powers of the County, or the titles of its members or officers, (ii) enjoin or restrain the issuance, sale and delivery of the Bonds or the payment of Base Rental Payments under the Sublease or challenging, directly or indirectly, the location of the Facilities, or the proceedings to lease the Facilities from the Issuer, (iii) in any way question or adversely affect any authority for the issuance of the Bonds, or the validity or enforceability of the Bonds, the County Legal Documents or this Agreement, (iv) in any way question or adversely affect this Agreement, the County Legal Documents or the transactions contemplated by this Agreement or any other agreement or instrument to which the County is a party relating to the issuance of the Bonds or (v) in any way question or affect the federal tax-exempt status of the interest on the Bonds;

(f) There is no material consent, approval, authorization or other order of, or filing or registration with, or certification by, any regulatory authority having jurisdiction over the County required for the execution and delivery of this Agreement or the execution, delivery and sale of the Bonds to the Purchaser or the consummation by the County of the other transactions contemplated by this Agreement or the County Legal Documents;

(g) The Bonds will be issued in accordance with the Trust Agreement;

(h) The Bonds will be validly issued and outstanding obligations of the Issuer, entitled to the benefits of the Trust Agreement, and the Trust Agreement will provide, for the benefit of the holders from time to time of the Bonds, a legally valid and binding pledge of and lien on the Revenues (as defined in the Trust Agreement) and the funds and accounts pledged under the Trust Agreement, subject only to the provisions of the Trust Agreement permitting the application thereof on the terms and conditions set forth in the Trust Agreement;

(i) Except as disclosed to the Purchaser, there has not been any material adverse change in the financial condition of the County since June 30, 2008 and there has been no occurrence, circumstance or combination thereof which is reasonably expected to result in any such material adverse change. The financial statements of, and other financial information regarding the County that have been provided to the Purchaser fairly present the financial position and results of the operations of the County as of the dates and for the periods therein set forth (i) the audited financial statements have been prepared in accordance with the generally accepted accounting principles consistently applied, and (ii) the other financial information provided to the Purchaser has been determined on a basis substantially consistent with that of the County's audited financial statements provided to the Purchaser;

(j) The County is not presently contemplating taking any action which, to its knowledge, would result in a material adverse change in the value of the Bonds to the Purchaser;

(k) The County is not in default, and at no time has defaulted in any material respect, on any bond, note or other obligation for borrowed money or any agreement under which any such obligation is or was outstanding;

(l) Any certificate signed by a duly authorized official of the County and delivered to the Purchaser pursuant to this Agreement or any document contemplated hereby shall be deemed a representation and warranty by the County to the Purchaser as to the statements made therein and that such officer shall have been duly authorized to execute the same;

(m) The County Information provided to the Purchaser by the County is true and correct in all material respects as of the date made; and

(n) The County will provide the Purchaser with audited financial statements within two hundred seventy (270) days after each fiscal year end and agrees to deliver to the Purchaser any other financial information regarding the County that the Purchaser may from time to time reasonably request.

6. In connection with its purchase of the Bonds, the Purchaser represents and covenants to the Issuer that:

(a) the Purchaser is a “Qualified Institutional Buyer” and has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of a purchase of the Bonds;

(b) the Purchaser has conducted its own investigation into the merits and risks of an investment in the Bonds and has received, or been afforded access to, from the Issuer or the County or otherwise, all the information it deems necessary to make an investment decision with regard to the Bonds;

(c) the Purchaser is acquiring the Bonds (i) for investment for its own account or (ii) for resale to an affiliated entity in which the Purchaser will retain an interest and which is a “Qualified Institutional Buyer,” and not with a view to, or for resale in connection with, any distribution of the Bonds; and

(d) the Purchaser will deliver the letter attached as Exhibit ____ to the Trust Agreement on the Closing Date and agrees to the terms thereof.

7. As conditions to the Purchaser’s obligations hereunder:

(a) From the time of the execution and delivery of this Agreement to the Closing Date, there shall not have been any (i) material adverse change in the financial condition or general affairs of the Issuer or the County; (ii) event, court decision, proposed law or rule that may have the effect of changing the federal income tax incidents of the Bonds or the contemplated transactions; (iii) international or national crisis, suspension of stock exchange trading or banking moratorium materially affecting, in the Purchaser’s opinion, the value of the Bonds to the Purchaser or (iv) a statement released by any rating agency regarding a downgrading, suspension or withdrawal of any rating on any bonds of the Issuer or the County which, in the reasonable opinion of the Purchaser, materially and adversely affects the value of the Bonds to the Purchaser.

(b) The Purchaser hereby enters into this Agreement in reliance upon its own due diligence and the representations and warranties of the Issuer and the County contained herein and the representations and warranties to be contained in the documents and instruments to be delivered on the Closing Date and upon the performance by the Issuer, the County and the Trustee of their respective obligations both on and as of the date hereof and as of the Closing Date. Accordingly, the obligations of the Purchaser under this Agreement to purchase, to accept delivery of and to pay for the Bonds shall be subject, at the option of the Purchaser, to the accuracy in all material respects of the

representations and warranties of the Issuer and the County 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 Issuer, the County and the Trustee made in any certificate or document furnished pursuant to the provisions hereof, to the performance by the Issuer, the County and the Trustee of their respective obligations to be performed hereunder and under the Issuer Legal Documents, at or prior to the Closing Date, and also shall be subject to the following additional conditions:

(1) At the Closing, the Issuer Legal Documents shall have been duly authorized, executed and delivered by the respective parties thereto, all in substantially the forms heretofore submitted to the Purchaser, with only such changes as shall have been agreed to in writing by the Purchaser, and shall be in full force and effect, and the County Resolution and the Issuer Resolution shall each be in full force and effect;

(2) On the Closing Date, all necessary action of the County and the Issuer relating to the execution and delivery of the Bonds will have been taken and will be in full force and effect and will not have been amended, modified or supplemented; and

(3) At or prior to the Closing Date, the Purchaser shall have received the following documents, in each case satisfactory in form and substance to the Purchaser:

(i) *Resolutions and Issuer Legal Documents.* The Issuer Legal Documents, each duly executed and delivered by the respective parties thereto and a certified copy of each of the County Resolution and the Issuer Resolution;

(ii) *Opinion of Bond Counsel.* The approving opinion of Bond Counsel dated the Closing Date, substantially in the form attached as Exhibit C hereto, and a reliance letter with respect thereto addressed to the Purchaser;

(iii) *Opinion of County Counsel.* An opinion of County Counsel, as counsel to the County, with respect to the Bonds, dated the Closing Date and addressed to the County and the Purchaser, in substantially the form of Exhibit D;

(iv) *Opinion of Issuer Counsel.* An opinion of County Counsel, as counsel to the Issuer, with respect to the Bonds, dated the Closing Date and addressed to the Issuer and the Purchaser, in substantially the form of Exhibit E;

(v) *County Bring-Down Certificate.* A certificate of the County dated the Closing Date and executed by a duly authorized officer of the County to the effect that:

(a) The representations and warranties of the County contained in Section 5 hereof are true and correct on and as of the Closing Date as if made on the Closing Date;

(b) The County has duly authorized by the County Resolution the execution and delivery of the County Legal Documents to be executed by it and the taking of any and all such action as may be required on the part of the County to carry out, give effect to and consummate the transactions contemplated thereby, and the County Resolution was adopted at a meeting duly noticed and at which a quorum was present, and the County Resolution has not been modified or amended and is in full force and effect;

(c) No consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the County that has not been obtained is or will be required for the issuance and delivery of the Bonds or the consummation by the County of the other transactions contemplated by the County Legal Documents;

(d) The execution and delivery by the County of the County Legal Documents and compliance with the terms of the County Legal Documents will not conflict with, or result in a violation or breach of, or constitute a default under, any lease, indenture, bond, note, resolution or any other agreement or instrument to which the County 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 County or any of its activities or properties;

(e) The County is not in breach of or default under any applicable law or administrative regulation of the State or the United States or any applicable judgment or decree or any lease, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the County is a party or is otherwise subject which breach or default would materially adversely affect the ability of the County to perform its obligations under the County Legal Documents, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute such a default or an event of default under any such instrument; and

(f) There is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court or governmental agency, public board or body pending or, to the best knowledge of the County after due inquiry, threatened against the County, affecting the existence of the County or seeking to prohibit, restrain or enjoin the issuance and delivery of the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, this Agreement or the County Legal Documents or contesting the powers of the County to enter into, adopt or perform its obligation under any of the foregoing, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated hereby, or which, in any way, would materially adversely affect the validity of the Bonds, the County Legal Documents, or any agreement or instrument to which the County is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or the exemption from taxation of interest on the Bonds;

(vi) *Issuer Bring-Down Certificate.* A certificate of the Issuer dated the Closing Date and executed by a duly authorized officer of the Issuer to the effect that:

(a) The representations and warranties of the Issuer contained in Section 4 hereof are true and correct on and as of the Closing Date as if made on the Closing Date;

(b) The Issuer has duly authorized by the Issuer Resolution the execution and delivery of the County Legal Documents and the taking of any and all such action as may be required on the part of the Issuer to carry out, give effect to and consummate the transactions contemplated thereby, and the Issuer Resolution was adopted at a meeting duly noticed and at which a quorum was present, and the Issuer Resolution has not been modified or amended and is in full force and effect;

(c) No consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the Issuer that has not been obtained is or will be required for the issuance and delivery of the Bonds or the consummation by the Issuer of the other transactions contemplated by the Issuer Legal Documents;

(d) The execution and delivery by the Issuer of the Issuer Legal Documents and compliance with the terms of the Issuer Legal Documents, will not conflict with, or result in a violation or breach of, or constitute a default under, any lease, indenture, bond, note,

resolution or any other agreement or instrument to which the Issuer 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 Issuer or any of its activities or properties;

(e) The Issuer is not in breach of or default under any applicable law or administrative regulation of the State or the United States or any applicable judgment or decree or any lease, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or is otherwise subject which breach or default would materially adversely affect the ability of the Issuer to perform its obligations under the Issuer Legal Documents, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute such a default or an event of default under any such instrument; and

(f) There is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court or governmental agency, public board or body pending or, to the best knowledge of the Issuer after due inquiry, threatened against the Issuer, affecting the existence of the Issuer or seeking to prohibit, restrain or enjoin the issuance and delivery of the Bonds, or in any way contesting or affecting the validity or enforceability of this Agreement or the Issuer Legal Documents or contesting the powers of the Issuer to enter into, adopt or perform its obligation under any of the foregoing, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated hereby, or which, in any way, would materially adversely affect the validity of the Bonds, the Issuer Legal Documents, or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or the exemption from taxation as set forth herein;

(vii) *Opinion of Counsel to Trustee.* The opinion of Counsel to the Trustee, dated the Closing Date, addressed to the Issuer, the County and the Purchaser, to the effect that: (A) the Trustee has been duly incorporated as a national banking association under the laws of the United States and is in good standing under the laws of the United States, duly qualified to do business and to exercise trust powers therein, having full power and authority to enter into and to perform its duties as Trustee under the Trust Agreement, and has full power and authority to execute and deliver the Trust Agreement, and to perform its obligations thereunder; (B) the Bonds have been validly authenticated, registered and delivered by the Trustee; (C) no authorization, approval, consent or other

order of the State or any other governmental authority or agency within the State having jurisdiction over the Trustee, or, to such counsel's knowledge after reasonable investigation, any other entity, is required for the valid authorization, execution, delivery and performance by the Trustee of the Trust Agreement; and (D) the execution and delivery of the Trust Agreement, and compliance by the Trustee with the provisions of the foregoing under the circumstances contemplated thereby, does not in any material respect conflict with or constitute on the part of the Trustee a breach or default under any agreements or other instrument to which the Trustee is a party (and of which such counsel is aware after reasonable investigation) or by which it is bound (and of which such counsel is aware after reasonable investigation) or any existing law, regulation, court order or consent decree to which the Trustee is subject;

(viii) *Trustee By-laws.* Certified copies of excerpts from the bylaws of the Trustee authorizing the execution and delivery of the Trust Agreement;

(ix) *Certificate of the Trustee.* A certificate of the Trustee, dated the Closing Date, signed by a duly authorized official, satisfactory in form and substance to the Purchaser, to the effect that: (A) the Trustee is a national banking association organized and existing under and by virtue of the laws of the United States, having the full power and being qualified to enter into and perform its duties under the Trust Agreement and to authenticate and deliver the Bonds to the Purchaser pursuant to the Trust Agreement; (B) the Trustee is duly authorized to enter into the Trust Agreement and to authenticate and deliver the Bonds to the Purchaser pursuant to the Trust Agreement; (C) the Bonds have been duly authenticated and delivered by the Trustee; (D) the execution and delivery of the Trust Agreement and compliance with the provisions on the part of the Trustee contained therein, does not conflict with or constitute a breach of or default under any law, administrative regulation, judgment, decree, loan agreement, indenture, note, resolution, agreement or other instrument to which the Trustee is a party or is otherwise subject (except that no representation or warranty need be made with respect to any federal or state securities or blue sky laws or regulations), nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or assets held by the Trustee pursuant to the Trust Agreement under the terms of any such law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument, except as provided by the Trust Agreement; and (E) to the best knowledge of the Trustee after reasonable investigation, it has not been served with any action, suit, proceeding, inquiry or investigation in law or in equity, before or by any court, governmental agency, public board or body, nor is any such action

or other proceeding threatened against the Trustee, affecting the existence of the Trustee, or the titles of its officers to their respective offices or seeking to prohibit, restrain, or enjoin the execution and delivery of the Bonds, or in any way contesting or affecting the validity or enforceability of the Trust Agreement, or contesting the powers of the Trustee or its authority to enter into, adopt or perform its obligations under any of the foregoing to which it is a party, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Bonds or the Trust Agreement or the power and authority of the Trustee to enter into and perform its respective duties under such agreements and to authenticate and deliver the Bonds to the Purchaser;

(x) *Arbitrage and Tax Certifications.* Arbitrage and tax certifications by the Issuer and the County in form and substance acceptable to Bond Counsel and the Purchaser;

(xi) *8038-G.* Evidence that the federal tax information form 8038-G has been prepared for filing;

(xii) *Joint Exercise of Powers Agreement and Statement of Roster.* A certified copy of the Issuer's Joint Exercise of Powers Agreement and Statement of Roster;

(xiii) *Title Policy.* A title policy satisfactory to the Purchaser relating to the Facilities;

(xiv) *California Debt and Investment Advisory Commission Filings.* Evidence of the preliminary and final filings with the California Debt and Investment Advisory Commission pursuant to Section 8855(g) and 53583 of the California Government Code; and

(xv) *Miscellaneous.* Such additional legal opinions, certificates, instruments and documents as the Purchaser may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the Issuer's and the County's representations and warranties contained herein and of the County Information and the due performance or satisfaction by the Issuer and the County on or prior to the Closing Date of all agreements then to be performed and all conditions then to be satisfied by the Issuer and the County.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof if, but only if they are in form and substance satisfactory to the Purchaser. Receipt of, and payment for, the Bonds shall constitute evidence of the satisfactory nature of such as to the Purchaser. The performance of any and all obligations of the Issuer and the County hereunder

and the performance of any and all conditions contained herein for the benefit of the Purchaser may be waived by the Purchaser in the Purchaser's sole discretion.

If the Issuer or the County shall be unable to satisfy the conditions to the obligations of the Purchaser to purchase, accept delivery of and pay for the Bonds contained in this Agreement, or if the obligations of the Purchaser to purchase, accept delivery of and pay for the Bonds shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate, and none of the Purchaser, the Issuer or the County shall be under further obligation hereunder; provided, however, that the respective obligations of the Issuer, the County and the Purchaser set forth in Section 8 hereof shall continue in full force and effect.

8. At Closing, the Issuer will pay to the Purchaser origination/legal fees in the amount of \$_____ in respect of its purchase of the Bonds. The fees and disbursements of counsel to the Issuer, County Counsel and Bond Counsel, the fees and disbursements of the financial advisors to the Issuer and the County, the cost of preparing the Bonds, the fees of the Trustee for the Bonds and miscellaneous expenses of the Issuer incurred in connection with the offering and delivery of the Bonds shall all be the obligation of the Issuer. The Purchaser will pay other costs of the offering incurred by it, including, but not limited to, fees of its counsel, but shall have no responsibility for any other expenses associated with the issuance of the Bonds, including, but not limited to, the expenses identified above as the obligation of the Issuer.

9. This Agreement is intended to benefit only the parties hereto, and the Issuer's and the County's representations and warranties shall survive any investigation made by or for the Purchaser, delivery and payment for the Bonds and the termination of this Agreement.

10. This 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 instrument.

Very truly yours,

BANC OF AMERICA PUBLIC CAPITAL
CORP, as Purchaser

By

Name: _____

Title: _____

Accepted on behalf of

COUNTY OF CONTRA COSTA PUBLIC
FINANCING AUTHORITY

By _____

Name: _____

Title: _____

COUNTY OF CONTRA COSTA

By _____

Name: _____

Title: _____

EXHIBIT A

DESCRIPTION OF BONDS

- a. PURCHASE PRICE: \$_____.
- b. DENOMINATIONS: Equal to the aggregate principal amount of the Bonds.
- c. FORM: Fully Registered Bonds, without coupons, dated as of the date of issuance thereof. The Bonds shall be delivered in the form of a separate, single, certificated, fully registered Bond for each of the maturities set forth below, and each such Bond shall be registered in the name of the Purchaser, all as provided in the Trust Agreement. The Bonds shall be available, if so requested by the Purchaser, at such place as the Purchaser and the Issuer agree upon, for examination by the Purchaser at least 24 hours prior to the Closing and at Closing shall be delivered to the Purchaser.
- d. INTEREST PAYABLE: June 1 and December 1 of each year, commencing December 1, 2009.
- e. MATURITY SCHEDULE AND INTEREST RATES: Maturing on June 1, ____ and bearing interest at the rate per annum of ____%.
- f. REDEMPTION: The Bonds are subject to redemption prior to maturity as follows:

[INSERT REDEMPTION PROVISIONS]
- g. CLOSING DATE: [May 21], 2009, or such other date mutually agreed to by the Issuer and the Purchaser.
- h. DELIVERY: Payment shall be made by wire transfer to the Trustee of the Purchase Price at Closing. Delivery of the Bonds and other documents shall be made at the offices of Orrick, Herrington & Sutcliffe LLP, 405 Howard St., San Francisco, California 94105, or such other place as shall have been mutually agreed upon by the Issuer and the Purchaser.
- i. ADDITIONAL CLOSING AND OTHER DOCUMENTS:

[TO COME]

EXHIBIT B

COUNTY INFORMATION

1. Contra Costa County's 2005 through 2008 Comprehensive Annual Financial Reports (CAFR)
2. Contra Costa County's 2008/09 and 2009/10 Budgets
3. District Attorneys Building - Phase 1 Environmental Site Assessment dated 8/10/1999, and related information
4. Preliminary title insurance policies for the District Attorney building and Discovery House.

EXHIBIT C
FORM OF BOND COUNSEL OPINION

[To Come]

EXHIBIT D
FORM OF OPINION OF COUNTY COUNSEL

[Letterhead of County Counsel]

[Closing Date]

County of Contra Costa
Martinez, California

Banc of America Public Capital Corp,
as Purchaser
Scottsdale, Arizona

Re: County of Contra Costa Public Financing Authority Lease Revenue Bonds
(Capital Projects Program), 2009 Series A

Ladies and Gentlemen:

The undersigned has acted as counsel to the County of Contra Costa (the "*County*") in connection with the execution and delivery by the County of Contra Costa Public Financing Authority (the "*Authority*") of its Lease Revenue Bonds (Capital Projects Program), 2009 Series A (the "*Bonds*"). I have examined originals (or copies certified or otherwise identified to my satisfaction) of such documents, records and other instruments as I deem necessary or appropriate for the purposes of this opinion, including, without limitation: (i) those documents relating to the existence, organization and operation of the County; (ii) Resolution No. 2009-__, adopted by at least four-fifths of the County Board of Supervisors on ____, 2009 (the "*Resolution*"); (iii) all necessary documentation of the County relating to the authorization, execution and delivery of the Trust Agreement, dated as of May 1, 2009 (the "*Trust Agreement*") between the Authority and Wells Fargo Bank, National Association, as trustee (the "*Trustee*"); the Sublease (Capital Projects Program), dated as of May 1, 2009 (the "*Sublease*"), between the Authority and the County; the Site Lease, dated as of May 1, 2009 (the "*Site Lease*"), between the Authority and the County; and the Bond Purchase Contract, dated ____, 2009, relating to the Bonds (the "*Purchase Contract*"), among the Authority, the County and Banc of America Public Capital Corp, (the "*Purchaser*"). The Sublease and the Site Lease shall be collectively referred to herein as the "County Legal Documents." All capitalized terms used herein and not otherwise defined shall have the meaning given to such terms as set forth in the Trust Agreement.

Based on the foregoing, I am of the opinion that:

1. The County is a political subdivision, organized, operating and existing under the Constitution and laws of the State of California, and the County has duly and validly adopted the Resolution at a meeting of the Board of Supervisors of the County which was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout and the Resolution has not been modified or amended and is in full force and effect.

2. Each of the County Legal Documents and the Purchase Contract has been duly authorized, executed and delivered by the County, and, assuming due authorization, execution and delivery by the other parties thereto, each constitutes a legal, valid and binding agreement of the County enforceable against the County in accordance with its respective terms, subject to laws relating to bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally, to the exercise of judicial discretion, to the application of equitable principles if equitable remedies are sought and to limitations on remedies against counties in the State of California.

3. To the best of my knowledge after reasonable investigation, no approval, consent or authorization of any governmental or public agency, authority or person is required for the adoption of the Resolution or the execution and delivery by the County of the Sublease, the Site Lease, or the Purchase Contract or the performance by the County of its obligations under the County Legal Documents or the Purchase Contract which has not been obtained.

4. To the best of my knowledge after reasonable investigation, the issuance of the Bonds, the execution and delivery of the Sublease, the Site Lease and the Purchase Contract by the County, the adoption of the Resolution, and compliance with the provisions of the County Legal Documents, the Purchase Contract and the Resolution and the performance by the County of its obligations thereunder will not in any material respect conflict with or constitute a breach of, or default under, any instrument relating to the organization, existence or operation of the County, or any commitment, agreement or other instrument to which the County is a party or by which it or its property is bound, or any ruling, regulation, ordinance, judgment, order or decree to which the County (or any of its officers in their respective capacities as such) is subject or any provision of the laws of the State of California relating to the County and its affairs.

5. There is no action, suit, proceeding, inquiry or investigation at law or in equity, before any court, public board or body pending as to which service of process has been made or, to the best of my knowledge after due inquiry, threatened against the County in any way affecting the existence of the County or the titles of its officers to their respective offices, in any way contesting or affecting the validity of the County Legal Documents or the Purchase Contract, the issuance, sale or delivery of the Bonds or any of the transactions contemplated by the County Legal Documents or the Purchase Contract or the validity of the proceedings taken by the County in connection with the authorization, issuance and sale of the Bonds or the execution or delivery of the County Legal Documents or the Purchase Contract, wherein any unfavorable decision, ruling or finding would adversely affect the transactions contemplated thereby, or which, in any way, would adversely affect the validity or enforceability of the Resolution, the Bonds, the County Legal Documents or the Purchase Contract, or which would in any material respect affect the ability of the County to perform its obligations under the County Legal Documents or the Purchase Contract.

Very truly yours,

County Counsel

EXHIBIT E

FORM OF OPINION OF AUTHORITY COUNSEL

[Letterhead of Authority Counsel]

[Closing Date]

County of Contra Costa Public Financing Authority
Martinez, California

Banc of America Public Capital Corp,
as Purchaser
Scottsdale, Arizona

Re: County of Contra Costa Public Financing Authority Lease Revenue Bonds
(Capital Projects Program), 2009 Series A

Ladies and Gentlemen:

The undersigned has acted as counsel to the County of Contra Costa Public Financing Authority (the "*Authority*") in connection with the execution and delivery by the Authority of its Lease Revenue Bonds (Capital Projects Program), 2009 Series A (the "*Bonds*"). I have examined originals (or copies certified or otherwise identified to my satisfaction) of such documents, records and other instruments as I deem necessary or appropriate for the purposes of this opinion, including, without limitation: (i) those documents relating to the existence, organization and operation of the Authority; (ii) Resolution No. 2009/__, adopted by at least a majority of the Authority Board of Directors on ____, 2009 (the "*Authority Resolution*"); (iii) all necessary documentation of the Authority relating to the authorization, execution and delivery of the Trust Agreement, dated as of May 1, 2009 (the "*Trust Agreement*") between the Authority and Wells Fargo Bank, National Association, as trustee (the "*Trustee*"); the Sublease (Capital Projects Program), dated as of May 1, 2009 (the "*Sublease*"), between the Authority and the County; the Site Lease, dated as of May 1, 2009, (the "*Site Lease*"), between the Authority and the County; and the Bond Purchase Contract, dated ____, 2009, relating to the Bonds (the "*Purchase Contract*"), among the Authority, the County and Banc of America Public Capital Corp, (the "*Purchaser*"). The Trust Agreement, the Sublease, the Site Lease and the Bonds shall be collectively referred to herein as the "Authority Legal Documents." All capitalized terms used herein and not otherwise defined shall have the meaning given to such terms as set forth in the Trust Agreement.

Based on the foregoing, I am of the opinion that:

1. The Authority is a joint exercise of powers agency duly organized and validly existing pursuant to the Constitution and laws of the State of California with the full power and authority to adopt the Authority Resolution, and the Authority has duly and validly adopted the Authority Resolution at a meeting of the Board of Directors of the Authority which was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout and the Authority Resolution has not been modified or amended and is in full force and effect.

2. Each of the Authority Legal Documents and the Purchase Contract has been duly authorized, executed and delivered by the Authority, and, assuming due authorization, execution and delivery by the other parties thereto, each constitutes a legal, valid and binding agreement of the Authority enforceable against the Authority in accordance with its respective terms, subject to laws relating to bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally, to the exercise of judicial discretion, to the application of equitable principles if equitable remedies are sought and to limitations on remedies against counties in the State of California.

3. To the best of my knowledge after reasonable investigation, no approval, consent or authorization of any governmental or public agency, authority or person is required for the adoption of the Authority Resolution, the issuance of the Bonds or the execution and delivery by the Authority of the Trust Agreement, the Sublease, the Site Lease, the Bonds or the Purchase Contract or the performance by the Authority of its obligations under the Authority Legal Documents or the Purchase Contract which has not been obtained.

4. To the best of my knowledge after reasonable investigation, the issuance of the Bonds, the execution and delivery of the Trust Agreement, the Sublease, the Site Lease, the Bonds and the Purchase Contract by the Authority, the adoption of the Authority Resolution, and compliance with the provisions of the Authority Legal Documents, the Purchase Contract and the Authority Resolution and the performance by the Authority of its obligations thereunder will not in any material respect conflict with or constitute a breach of, or default under, any instrument relating to the organization, existence or operation of the Authority, or any commitment, agreement or other instrument to which the Authority is a party or by which it or its property is bound, or any ruling, regulation, ordinance, judgment, order or decree to which the Authority (or any of its officers in their respective capacities as such) is subject or any provision of the laws of the State of California relating to the Authority and its affairs.

5. There is no action, suit, proceeding, inquiry or investigation at law or in equity, before any court, public board or body pending as to which service of process has been made or, to the best of my knowledge after due inquiry, threatened against the Authority in any way affecting the existence of the Authority or the titles of its officers to their respective offices, in any way contesting or affecting the validity of the Authority Legal Documents or the Purchase Contract, the issuance, sale or delivery of the Bonds or any of the transactions contemplated by the Authority Legal Documents or the Purchase Contract, or the validity of the proceedings taken by the Authority in connection with the authorization, issuance and sale of the Bonds or the execution or delivery of the Authority Legal Documents or the Purchase Contract, wherein any unfavorable decision, ruling or finding would adversely affect the transactions contemplated thereby, or which, in any way, would adversely affect the validity or enforceability of the Authority Resolution, the Authority Legal Documents or the Purchase Contract, or which would in any material respect affect the ability of the Authority to perform its obligations under the Authority Legal Documents or the Purchase Contract.

Very truly yours,

Authority Counsel