

**CITY COUNCIL OF MONTEREY PARK
AND THE CITY COUNCIL ACTING ON BEHALF OF THE SUCCESSOR AGENCY
OF THE FORMER REDEVELOPMENT AGENCY AND THE MONTEREY PARK FINANCING
AUTHORITY
AGENDA**

REGULAR CITY COUNCIL MEETING

**Wednesday
August 4, 2021
6:30 p.m.**

EXECUTIVE ORDER NO. N-29-20

These meetings will be conducted pursuant to Section 3 of Executive Order No. N-29-20 issued by Governor Newsom on March 17, 2020.

Accordingly, Councilmembers will be provided with a meeting login number and conference call number; they will not be physically present at Council Chambers.

Pursuant to the Governor's order, the public may provide public comment utilizing the methods set forth below.

Note that City Hall is currently closed to the public. You will not be admitted to City Hall.

MISSION STATEMENT

The mission of the City of Monterey Park is to provide excellent services to enhance the quality of life for our entire community.

GENERAL INFORMATION

Documents related to an Agenda item are available to the public in the City Clerk's Office located at 320 West Newmark Avenue, Monterey Park, CA 91754, during normal business hours and the City's website at <http://www.montereypark.ca.gov/AgendaCenter/City-Council-17>.

The public may watch the meeting live on the city's cable channel MPKTV (AT&T U-verse, channel 99 or Charter Communications, channel 182) or by visiting the city's website at <http://www.montereypark.ca.gov/133/City-Council-Meeting-Videos>.

This Agenda may include items considered by the City Council acting on behalf of the Successor Agency of the former Monterey Park Redevelopment Agency which dissolved February 1, 2012. Successor Agency matters will include the notation of "SA" next to the Agenda Item Number.

PUBLIC PARTICIPATION

In accordance with Executive Order No. N-29-20 and guidance from the California Department of Public Health on gatherings, remote public participation is allowed in the following ways:

Via Email

Public comment will be accepted up to 24 hours before the meeting via email to mpclerk@montereypark.ca.gov and, when feasible, read into the record during public comment. Written communications are limited to not more than 50 words.

Via Telephone

Public comment may be submitted via telephone during the meeting, before the close of public comment, by calling **(888) 788-0099 or (877) 853-5247** and entering Zoom Meeting ID: **289 222 5995** then press pound (#). When prompted to enter participation ID number press pound (#) again. If participants would like to make a public comment they will enter **“*9”** then the Clerk’s office will be notified, and you will be in the rotation to make a public comment. Press **“*6”** to unmute yourself when called upon to speak. Participants are encouraged to join the meeting 15 minutes before the start of the meeting. You may speak up to 5 minutes on Agenda item. Speakers will not be allowed to combine time. The Mayor and City Council may change the amount of time allowed for speakers. As part of the virtual meeting protocols, anonymous persons will not be allowed to provide public comment.

Important Disclaimer

When a participant calls in to join the meeting, their name and/or phone number will be visible to all participants. Note that all public meetings will be recorded.

CALL TO ORDER Mayor

FLAG SALUTE Mayor

ROLL CALL Peter Chan, Hans Liang, Henry Lo, Fred Sornoso, Yvonne Yiu

AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTIONS

PUBLIC COMMUNICATIONS:

While all comments are welcome, the Brown Act does not allow the City Council to take action on any item not on the agenda. The Council may briefly respond to comments after Public Communications is closed. Persons may, in addition to any other matter within the City Council's subject-matter jurisdiction, comment on Agenda Items at this time. If you provide public comment on a specific Agenda item at this time, however, you cannot later provide comments at the time the Agenda Item is considered.

[1.] PRESENTATION

1-A. GENERAL CRIME STATISTICS

1-B. TRIP REDUCTION INSPECTION PROGRAM (TRIP) – PILOT SIDEWALK INSPECTION PROGRAM

[2.] OLD BUSINESS – None.

[3.] CONSENT CALENDAR ITEMS NOS. 3A-3C

3-A. MINUTES

It is recommended that the City Council (and the City Council acting on behalf of the Successor Agency) and the Housing Authority Board of Directors consider:

- (1) Approving the minutes from the regular meeting of June 16, 2021, and special meeting of July 24, 2021; and
- (2) Taking such additional, related, action that may be desirable.

3-B. IDENTIFYING A TAX RATE FOR COLLECTING VOTER AUTHORIZED PROPERTY TAXES FOR EMPLOYEE RETIREMENT BENEFITS BASED ON THE ASSESSED VALUATION ESTABLISHED BY THE COUNTY ASSESSOR'S OFFICE

It is recommended that the City Council consider:

- (1) Adopting a Resolution identifying the amount of tax revenue required to fulfill the voters' intent in funding the City's retirement system; and
- (2) Taking such additional, related, action that may be desirable.

3-C. PROPOSITION A - DISCRETIONARY INCENTIVE GRANT PROGRAM MEMORANDUM OF UNDERSTANDING (MOU)

It is recommended that the City Council consider:

- (1) Authorizing the City Manager to execute a Memorandum of Understanding (MOU), in a form approved by the City Attorney, with the Los Angeles County Metropolitan Transportation Authority (LACMTA) to receive Proposition A (Prop A) Discretionary Incentive grant program revenue in the amount of \$154,156 for FY 2021-22 as a result of collecting and reporting data for the National Transit Database (NTD) for Report Year 2019 (MOUPAIMONP21000); and
- (2) Taking such additional, related, action that may be desirable.

[4.] PUBLIC HEARING

4-A. CONSIDERATION OF COSTS RESULTING FROM WEED NUISANCES & AUTHORIZING COLLECTION VIA SPECIAL ASSESSMENT

It is recommended that the City Council consider:

- (1) Opening the public hearing, receiving public comment, closing the public hearing;
- (2) Adopting the attached Resolution approving the Weed Abatement Clearance Charge List and authorizing collection of such costs through special assessment; and/or
- (3) Taking such additional, related, action that may be desirable.

4-B. ADOPT RESOLUTIONS APPROVING THE ISSUANCE AND SALE OF MONTEREY PARK FINANCING AUTHORITY SALES TAX REVENUE BONDS, SERIES 2021 TO BE USED FOR CITYWIDE STREET IMPROVEMENTS AND AUTHORIZE THE CITY MANAGER AND HIS DESIGNEES TO UNDERTAKE ALL NECESSARY ACTIONS TO CAUSE THE ISSUANCE AND SALE OF SUCH BONDS

It is recommended that the City Council and Monterey Park Financing Authority Board of Directors, consider:

- (1) Opening the public hearing, receiving public comment, closing the public hearing;
- (2) Adopting resolutions approving the issuance and sale of Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021 (Enclosures 2 and 3);
- (3) Adopting and approving documents authorizing the execution and delivery of a Trust Agreement, an Installment Sale Agreement, a Bond Purchase Agreement, and a Continuing Disclosure Agreement (Enclosures 4, 5, 7 and 8);
- (4) Approving the form of and authorizing distribution of a Preliminary Official Statement (Enclosure 6);
- (5) Authorizing the City Manager and his designees to approve and execute documents in connection with the offering, sale and issuance of Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021 and to undertake all necessary actions to cause the issuance and sale of said Bonds, and
- (6) Taking such additional, related, action that may be desirable.

[5.] NEW BUSINESS

5-A. AMERICAN RESCUE PLAN ACT ALLOCATION RECOMMENDATIONS AND RELATED BUDGET ADJUSTMENTS

It is recommended that the City Council consider:

- (1) Reviewing, discussing, and providing direction on the allocation of American Rescue Plan Act funding,
- (2) Authorizing budget and staffing changes as outlined in the Financial Impacts and Budget Actions section of this report; and
- (3) Taking such additional, related, action that may be desirable.

[6.] CITY COMMUNICATIONS (CITY COUNCIL)

[7.] FUTURE AGENDA ITEMS

[8.] CLOSED SESSION (IF REQUIRED; CITY ATTORNEY TO ANNOUNCE)

ADJOURN



City Council Staff Report

DATE: August 4, 2021

AGENDA ITEM NO: Consent Calendar
Agenda Item 3A

TO: The Honorable Mayor and City Council

FROM: Vincent D. Chang, City Clerk

SUBJECT: Minutes

RECOMMENDATION:

It is recommended that the City Council (and the City Council acting on behalf of the Successor Agency) and the Housing Authority Board of Directors consider:

1. Approving the minutes from the regular meeting of June 16, 2021 and special meeting of July 24, 2021; and
2. Taking such additional, related, action that may be desirable.

EXECUTIVE SUMMARY:

None.

BACKGROUND:

None.

FISCAL IMPACT:

None.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Vincent Chang", written over a horizontal line.

Vincent D. Chang
City Clerk

Prepared by:

A handwritten signature in blue ink, appearing to read "Henry Lu", written over a horizontal line.

Henry Lu
Minutes Clerk

Approved By:

A handwritten signature in blue ink, appearing to read "Ron Bow", written over a horizontal line.

Ron Bow
City Manager

ATTACHMENT(S):

1. Draft Minutes

ATTACHMENT 1

Draft Minutes

**MINUTES
MONTEREY PARK CITY COUNCIL
HOUSING AUTHORITY
SUCCESSOR AGENCY (SA)
JUNE 16, 2021**

The City Council and the Housing Authority of the City of Monterey Park held a Regular Teleconference Meeting via Zoom on Wednesday, June 16, 2021 at 6:30 p.m. The regular meeting was conducted pursuant to Section 3 of Executive Order No. N-29-20 issued on March 17, 2020. Accordingly, Council Members were provided a meeting login number and conference call number and were not physically present at Council Chambers.

The minutes include items considered by the City Council acting on behalf of the Successor Agency of the former Monterey Park Redevelopment Agency, which dissolved February 1, 2012. Successor Agency matters will include the notation of "SA" next to the Agenda Item Number.

PUBLIC PARTICIPATION

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MISSION STATEMENT

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CALL TO ORDER:

Mayor Yiu called the meeting to order at 6:30 p.m.

FLAG SALUTE:

Mayor Yiu led the Flag Salute.

ROLL CALL:

City Clerk Vincent Chang called the roll:

Council Members Present: Peter Chan, Hans Liang, Henry Lo, Fred Sornoso,
Yvonne Yiu

Council Members Absent: None

ALSO PRESENT: City Attorney Karl Berger, City Treasurer Joseph Leon, Assistant City Manager Inez Alvarez, Assistant City Attorney Tim Campen, Fire Chief Matt Hallock, Police Chief Kelly Gordon, Director of Management Services Martha Garcia, Director of Public Works Frank Lopez, Interim Director of Human Resources and Risk Management Danielle Tellez, Acting City Planner Jon Turner, Economic Development Manager Joseph Torres, Planning Manager Jason Moquin, Recreation and Community Services Manager Robert Aguirre, Support Services Manager Tim Shay, Librarian Kristin Olivarez, Community Communications Coordinator Randy Ishino, Deputy City Clerk Cindy Trang, Assistant Deputy City Clerk Helena Cho

AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTIONS

PUBLIC COMMUNICATIONS

Public Speaker Disclaimer: Meetings are held virtually and the information listed for the speakers may or may not reflect the correct spelling of their respective name.

- Robert Aguirre, Recreation and Community Services Manager, informed the public that a staff member will be present at Barnes Park Fitness Court every Monday from 8 - 10 a.m. to provide instruction and guidance on how to utilize the new fitness equipment. He announced that the Barnes Park pool is open and programs are available. He promoted the City of Monterey Park Night at Dodger Stadium on August 20, 2021 from 7-10 p.m. For more information contact the Recreation and Community Services department or visit the city's website.
- Paul Lee, Recreation and Parks Commission Chair, invited the public to City of Monterey Park Night on August 20, 2021 at Dodger Stadium. He announced that tickets are \$37 per person and will be located in the reserve section. He stated that tickets can be purchased on the city's website or by calling the Recreation and Community Services department at 626-307-1388. He thanked the City Council and staff for their support.

1. PRESENTATION

None.

2. OLD BUSINESS

None.

3. CONSENT CALENDAR ITEMS NOS. 3A-3I

Matters listed under consent calendar are considered to be routine, ongoing business and are enacted by one motion unless specified.

Action Taken: The City Council and the City Council, acting on behalf of the Successor Agency, approved and adopted Agenda Items Nos. 3A, 3C, 3D, 3E, 3F, and 3H on Consent Calendar, excluding Agenda Items Nos. 3B, 3G, and 3I which were pulled for discussion and separate motion, reading resolutions and ordinances by the title only and waiving further reading thereof.

Motion: Moved by Council Member Liang and seconded by Mayor Yiu motion carried by the following vote:

Ayes:	Council Members:	Chan, Liang, Sornoso, Lo, Yiu
Noes:	Council Members:	None
Absent:	Council Members:	None
Abstain:	Council Members:	None

3A. MINUTES

Approve the Minutes from the regular and special meetings of May 5, 2021.

Action Taken: The City Council (and the City Council acting on behalf of the Successor Agency) approved the minutes from the regular and special meetings of May 5, 2021 on Consent Calendar.

3B. RESOLUTION OF CITY COUNCIL AND RESOLUTION OF HOUSING AUTHORITY BOARD OF DIRECTORS EACH AUTHORIZING THE EXECUTION AND DELIVERY OF A JOINT EXERCISE OF POWERS AGREEMENT BETWEEN THE CITY AND HOUSING AUTHORITY

This is a joint agenda item for the City Council and Board of Directors for the Monterey Park Housing Authority. Government Code §§ 6500-6515 (the "JPA Act") allows two or more local public entities by agreement to jointly exercise any power common to them. Such a joint powers agreement (or "JPA") creates a public entity that is separate from the others, i.e., a third public entity.

Here, the City Council directed that the City move forward with issuing various general obligation bonds to improve public infrastructure. To facilitate implementation of this direction, it is recommended that the City Council and Board of Directors for the Monterey Park Housing Authority (the "Authority") create the Monterey Park Financing Authority (the "MPFA").

Action Taken: The City Council adopted Resolution No. 12250 authorizing the Mayor execute and deliver a Joint Exercise of Powers Agreement, in a form approved by the City Attorney, by and between the City and Housing Authority and the Housing Authority Board of Directors adopted the Housing Authority Resolution No. MPFA-1 authorizing the Chairperson execute and deliver a Joint Exercise of Powers Agreement, in a form approved by the General Counsel, by and between the City and Housing Authority.

Motion: Moved by Mayor Pro Tem Lo and seconded by Council Member Sornoso motion carried by the following vote:

Ayes: Council Members: Chan, Liang, Sornoso, Lo, Yiu
Noes: Council Members: None
Absent: Council Members: None
Abstain: Council Members: None

Resolution No. 12250, entitled:

A RESOLUTION APPROVING A JOINT POWERS AGREEMENT WITH THE MONTEREY PARK HOUSING AUTHORITY CREATING THE MONTEREY PARK FINANCING AUTHORITY AND AUTHORIZING THE MAYOR TO EXECUTE THAT AGREEMENT

Housing Authority Resolution No. MPFA-1, entitled:

A RESOLUTION APPROVING A JOINT POWERS AGREEMENT WITH THE CITY OF MONTEREY PARK CREATING THE MONTEREY PARK FINANCING AUTHORITY AND AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THAT AGREEMENT

3C. MONTHLY INVESTMENT REPORT – MAY 2021

As of May 31, 2021 invested funds for the City of Monterey Park is \$93,919,847.88.

Action Taken: The City Council received and filed the monthly investment report on Consent Calendar.

3D. RECOMMENDATIONS FOR ADOPTION OF FISCAL YEAR 2021-2022 ANNUAL BUDGET

The City Council conducted a public budget hearing on May 26, 2021, regarding the City's current finances, projected revenues, and financial obligations. The budget for 2021-2022 presents a spending plan that anticipates \$111.4 million in estimated operating revenues and transfers-in from all funds combined and \$115.1 million in operating, and capital improvements expenditures and transfers-out. Financial matters, including the issuance of Pension Obligation Bonds (POBs), staffing realignment and changes, mitigation strategies for pension and retiree medical unfunded liabilities, economic development projects, and goals and

objectives associated with the City budget, were presented and discussed at the hearing.

Action Taken: The City Council adopted Resolution No. 12251 & SA-181 adopting the Fiscal Year 2021-2022 Annual Budget as presented on May 26, 2021, City Manager's recommended budget incorporated with the Council's directions on Consent Calendar.

Resolution No. 12251 & SA-181, entitled:

A RESOLUTION ADOPTING THE FISCAL YEAR 2021-2022 FINAL OPERATING, DEBT AND CAPITAL BUDGET FOR THE CITY OF MONTEREY PARK AND THE SUCCESSOR AGENCY TO THE MONTEREY PARK REDEVELOPMENT AGENCY

3E. A RESOLUTION OF THE MONTEREY PARK CITY COUNCIL AUTHORIZING THE CITY MANAGER TO PROVIDE WRITTEN NOTICE OF INTENT TO WITHDRAW MEMBERSHIP FROM THE INDEPENDENT CITIES RISK MANAGEMENT AUTHORITY (ICRMA)

The City of Monterey Park is a member of the Independent Cities Risk Management Authority (ICRMA), a Joint Powers Authority (JPA), with 15 other member cities. The City participates in both the general liability and workers' compensation programs. The purpose of membership is to assist the City with program administration for liability, workers' compensation and risk management. The City also purchases insurance through the JPA. ICRMA's By Laws provide that should a member agency wish to terminate membership in either program, notification must be provided to the JPA by July 1st of the prior year.

Staff believes that it is prudent for the City to evaluate the insurance market to ensure that rates we pay through the JPA are the most cost effective and provide comprehensive insurance coverage as well as to ensure that the services available meet the City's needs.

This Report seeks City Council consideration and adoption of a resolution that provides the ICRMA notification of the City's intent to withdraw from membership in this JPA so that the City may begin canvassing the insurance market. The notice does not require the City of Monterey Park to withdraw from ICRMA and has until December 1, 2021, to rescind the withdrawal notice.

Action Taken: The City Council adopted Resolution No. 12252 authorizing the City Manager to notify the Independent Cities Risk Management Authority (ICRMA) of the City's intent to withdraw from the JPA on or before July 1, 2022 on Consent Calendar.

Resolution No. 12252, entitled:

A RESOLUTION AUTHORIZING THE CITY MANAGER TO PROVIDE WRITTEN NOTICE OF INTENT TO WITHDRAW FROM THE INDEPENDENT CITIES RISK MANAGEMENT AUTHORITY (ICRMA)

3F. HDL COREN & CONE MASTER SERVICES AGREEMENT AMENDMENT FOR PROPERTY TAX CONSULTING SERVICES

The City has an existing contract with HdL Coren & Cone (HdL) for property tax consulting services. The proposed amendment would extend the term of the Agreement to June 30, 2026 with a total not to exceed amount of \$125,000 for a 5-year term.

Action Taken: The City Council authorized the City Manager to execute an Amendment in a form approved by the City Attorney to a master service agreement with HdL Coren & Cone, for Property Tax Consulting Services for an amount of \$125,000 for a term of five years on Consent Calendar.

3G. AGREEMENT FOR WATER, WASTEWATER, AND SOLID WASTE RATE STUDIES

City staff recommends entering into an agreement with HF&H Consultants, Inc. to do a comprehensive study on the City's water, wastewater, and solid waste fees.

City staff conducted the last comprehensive study on the water, wastewater, and refuse rates in 2014. Since then, most operating costs have changed, water consumption has decreased and the City has since entered into a new agreement for solid waste collection services and is in the process of renewing it again. A new rate study is recommended to ensure the rates charged are fair and equitable to the City's users and can also adequately fund the City's operations of these services.

Action Taken: The City Council authorized the City Manager to enter into an agreement in a form to be approved by the City Attorney with HF&H Consultants, LLC for \$145,595 from the Enterprise Fund for Water, Wastewater, and Solid Waste Rate Studies.

Motion: Moved by Council Member Chan and seconded by Council Member Liang motion carried by the following vote:

Ayes:	Council Members:	Chan, Liang, Sornoso, Lo, Yiu
Noes:	Council Members:	None
Absent:	Council Members:	None
Abstain:	Council Members:	None

3H. TOWING CONTRACT EXTENSION

The towing contracts between the City of Monterey Park, Freeway Towing, and Navarro's Towing expire on July 31, 2021. I am recommending that the contract be extended three more years and the new expiration date be set as July 31, 2024. Both companies tow rates fall well below the standard California Highway Patrol (CHP) rates and both companies are located in the city of Monterey Park.

Both companies are willing to keep their current rates, based on the CHP East Los Angeles tow rates. Both companies are also willing to extend the contract another three years to July 31, 2024.

Action Taken: The City Council extended the towing contracts between the City of Monterey Park, Freeway Towing, and Navarro's Towing through July 31, 2024 and authorized the City Manager to execute agreements, in a form approved by the City Attorney, with Navarro's Towing, and Freeway Towing on Consent Calendar.

3I. RESOLUTION AUTHORIZING THE CITY MANAGER TO CONTRACT WITHOUT THE NEED FOR BIDDING PURSUANT TO PUBLIC CONTRACTS CODE § 22050 TO CONSTRUCT HILLSIDE STABILIZATION AT 1688 WEST GARVEY AVENUE

This action is recommended to help ensure Center Int'l Investment, Inc. ("CII") complies with the Settlement Agreement discussed in the separate staff report related to the Goodviews residential project. The copy of that Settlement Agreement is attached to the staff report for reference.

CEQA (California Environmental Quality Act):

The environmental assessment set forth in the Resolution certifying the *Final Environmental Impact Report 1688 West Garvey Avenue Project* (State Clearinghouse No. 2020070419), adopted June 16, 2021, is incorporated by reference. Further, the City Council's actions are exempt from additional CEQA review as they are being made to protect public and private property and necessary to maintain services essential to the public, health and welfare (see *Ca/Beach Advocates v. City of Solana Beach* (2002) 103 Cal.App.4th 529: CEQA findings regarding an anticipated imminent emergency are valid).

This item was heard in conjunction with Agenda Item No. 4A and motion was taken with Agenda Item No. 4A.

Recommendation: That the City Council consider (1) Adopting Resolution No. ____ declaring an emergency and authorizing contracting without formal bidding pursuant to Public Contracts Code § 22050; (2) Authorizing the City Manager to execute a standard public works contract, in a form approved with the City Attorney, in accordance with Resolution No. ____ and after utilizing informal bidding procedures in MPMC Chapter 3.100 to select a contractor to perform the hillside stabilization and rehabilitation project – identified as “Plan B” within the Settlement Agreement with Center Int’l Investment, Inc. (“CII”) – for property at 1688 West Garvey Avenue; (3) Authorizing the City Attorney to take all legal actions required to ensure CII’s payment of all costs associated with the City’s performance of Plan B in accordance with the Settlement Agreement including, without limitation, foreclosing on securities guaranteeing the Plan B project, if required; and (4) Take such additional, related action that may be desirable.

4. PUBLIC HEARING

4A. CONSIDER ADOPTION OF THE 1688 WEST GARVEY AVENUE PROJECT SPECIFIC ENVIRONMENTAL IMPACT REPORT (EIR) AND EIR FINDINGS; A ZONE CHANGE (ZC-21-01) FROM R-3 (HIGH DENSITY RESIDENTIAL) TO 1688 WEST GARVEY AVENUE SPECIFIC PLAN (SP-21-01) TO CREATE DESIGN GUIDELINES AND A MASTER LANDSCAPE PLAN FOR 16 SINGLE FAMILY RESIDENCES; A VESTING TENTATIVE MAP (VTM-21-01) FOR A 18-LOT SUBDIVISION FOR RESIDENTIAL AND OPEN SPACE PURPOSES; AND A DEVELOPMENT AGREEMENT (DA-21-01)

This Project results from a Settlement Agreement between the City and Center Int’l Investments, Inc. (the project applicant) to abate a public nuisance involving an unsafe, unsightly and dangerous condition related to the geologic conditions that exist on the project site. A complete history and context for this Project is attached (Exhibit E to the staff report) for information and background (the “1688 West Garvey Residential Project History and FAQ”). A copy of this attachment was posted on the City’s website in April.

The proposed 1688 West Garvey Residential Project includes the development of 16 single-family residences on a 6.22-acre site located at 1688 West Garvey Avenue in the City of Monterey Park. The objectives of the Proposed Project are as follows:

- Provide stabilization for failing slopes.
- Improve the aesthetic quality of the Project Site.
- Provide the maximum amount of housing on the Project Site to assist the City with meeting the housing production goals in the City’s Housing Element.

The Project would involve grading and installation of retaining walls and geotechnical improvements (overexcavations and soil removals, recompaction, soil anchors and installation of engineered stabilization products) to stabilize the onsite

slopes to facilitate construction of 16 new single-family residences, a private access road, and an open space lot. Two new retaining walls would be installed on the Project site to help stabilize the regraded slopes and would consist of a Lower Site Retaining Wall below the houses along West Garvey Avenue and an Upper Site retaining wall along the west side of the private access road. The proposed vesting tentative map shows that Lots 1 through 16 are the residential lots; Lot A, the private access road; and Lot B would be preserved as open space. The residential lots would range in size from 7,515 square feet to 15,369 square feet in size.

The proposed 1688 West Garvey Avenue Specific Plan consists of a master landscape plan and design and development standards and guidelines for the proposed retaining walls and new residences. Project processing and review procedures are also included in the Specific Plan.

The project parcel common spaces and improvements will be included in a Geologic Hazard Abatement District (GHAD) that will assess and collect fees, maintain and improve the parcel as necessary and determined by the GHAD Board (future agenda item).

CEQA (California Environmental Quality Act):

The City reviewed the Project's environmental impacts under the California Environmental Quality Act (Pub. Res. Code §§ 21000, *et seq.*, "CEQA") and the regulations promulgated thereunder (14 Cal. Code of Reg. §§ 15000-15387; the "CEQA Guidelines"). A draft environmental impact report (DEIR) was prepared pursuant to CEQA Guidelines §15151. The DEIR demonstrated that the Project would not have a significant effect on the environment with the implementation of mitigation measures. On July 22, 2020, the City circulated a Notice of Preparation (NOP) with an Initial Study for review and comment by the public, responsible agencies, and reviewing agencies. The 30-day review period for the NOP ended on August 22, 2020. CEQA requires that the City provide the public and agencies the opportunity to review and comment on a Draft EIR. The City released this Draft EIR for a 45-day period for review and comment from March 11, 2021 to April 26, 2021. Noticing and CEQA compliance were provided in accordance with the CEQA Guidelines. The Draft EIR was distributed to public agencies and other parties, including all interested parties that requested notice and copies of the Draft EIR. A number of agency and public comments were received during public review and response to comments are provided in the Final EIR (attached to Exhibit A in the staff report).

The FEIR includes a discussion and analysis of the following project alternatives:

- Alternative 1: No Project Alternative
- Alternative 2: Multi-Family Development Alternative
- Alternative 3: Alternative Retaining Wall Design
- Alternative 4: Reduced Density Alternative

Pursuant to CEQA Guidelines §15091, “no public agency shall approve or carry out a project for which an EIR has been certified which identifies one or more significant environmental effects of the project unless the public agency makes one or more written findings for each of those significant effects...” The draft Resolution certifying the FEIR includes the findings required by CEQA Guidelines §15091.

This item was heard in conjunction with Agenda Item No. 3I and motions were taken with Agenda Item No. 4A.

Public Speakers:

- James Bradshaw stated that there were insufficient notices regarding the agenda item. He inquired about the settlement agreement. He said he submitted questions on the Environmental Impact Study and has not received a response. He requested for a forum so that the community can voice their concerns and to discuss the project.
- David Almada alleged that the city never sent out any notices. He conveyed that he is against any major disturbance to the hillside. He inquired how the proposed project would affect the nearby water tank. He questioned why there are no bids.
- City Clerk Chang received, filed, and read into the record eight written communications. Seven written communications voiced their support for the project from: Vincent Do, Dan Do, Stanly Wong, Tracie Tran, Jasmine Chang, Mei Zhou, and Michael Wong. One written communication from Vincent Tsoi requested to discuss the project with Mayor Yiu.

Action Taken: The City Council (1) adopted Resolution No. 12253 certifying the Final Environmental Impact Report (“FEIR”) and associated findings (Exhibit A to the staff report); (2) introduced and waived first reading of an Ordinance implementing a Zone Change (ZC-21-01) from zone R-3 (High Density Residential) to 1688 West Garvey Avenue Specific Plan (SP-21-01) (Exhibit B to the staff report); (3) adopted Resolution No. 12254 approving Vesting Tentative Map (VTM) No. 21-01 for the subdivision of the project site into 16 residential lots, a private access road lot, and open space lot (Exhibit C to the staff report); and (4) introduced and waived first reading of an Ordinance approving the Development Agreement (DA-21-01) for the proposed property (Exhibit D to the staff report).

Motion: Moved by Council Member Chan and seconded by Council Member Liang motion carried by the following vote:

Ayes:	Council Members:	Chan, Liang, Sornoso
Noes:	Council Members:	Lo, Yiu
Absent:	Council Members:	None
Abstain:	Council Members:	None

Resolution No. 12253, entitled:

A RESOLUTION CERTIFYING THE FINAL ENVIRONMENTAL IMPACT REPORT FOR THE 1688 WEST GARVEY AVENUE PROJECT AND ADOPTING FINDINGS OF FACT

Ordinance 1st Reading, entitled:

AN ORDINANCE AMENDING THE ZONING MAP (ZC-21-01) TO CHANGE THE ZONING FROM R-3 (HIGH DENSITY RESIDENTIAL) TO 1688 WEST GARVEY AVENUE SPECIFIC PLAN TO ALLOW CONSTRUCTION OF A 16-LOT SINGLE FAMILY RESIDENTIAL DEVELOPMENT AT 1688 WEST GARVEY AVENUE

Resolution No. 12254, entitled:

A RESOLUTION APPROVING VESTING TENTATIVE MAP NO. 21-01 (VTM-21-01) TO SUBDIVIDE THE 6.22-ACRE PROJECT SITE AT 1688 WEST GARVEY AVENUE TO CREATE A 18-LOT SINGLE FAMILY RESIDENTIAL DEVELOPMENT

Ordinance, 1st Reading, entitled:

AN ORDINANCE APPROVING A DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF MONTEREY PARK AND CENTER INT'L INVESTMENTS, INC. TO DEVELOP 16 SINGLE FAMILY RESIDENTIAL LOTS AT 1688 GARVEY AVENUE

The City Council's action on Agenda Item No. 3I.

Action Taken: The City Council (1) adopted Resolution No. 12255 declaring an emergency and authorizing contracting without formal bidding pursuant to Public Contracts Code § 22050; (2) authorized the City Manager to execute a standard public works contract, in a form approved with the City Attorney, in accordance with Resolution No. 12255 and after utilizing informal bidding procedures in MPMC Chapter 3.100 to select a contractor to perform the hillside stabilization and rehabilitation project – identified as “Plan B” within the Settlement Agreement with Center Int'l Investment, Inc. (“CII”) – for property at 1688 West Garvey Avenue; and (3) authorized the City Attorney to take all legal actions required to ensure CII's payment of all costs associated with the City's performance of Plan B in accordance with the Settlement Agreement including, without limitation, foreclosing on securities guaranteeing the Plan B project, if required.

Motion: Moved by Council Member Chan and seconded by Council Member Liang motion carried by the following vote:

Ayes:	Council Members:	Chan, Liang, Sornoso, Lo, Yiu
Noes:	Council Members:	None
Absent:	Council Members:	None
Abstain:	Council Members:	None

Resolution No. 12255, entitled:

A RESOLUTION ADOPTED PURSUANT TO PUBLIC CONTRACTS CODE § 20168 FINDING THAT AN EMERGENCY EXIST WITHIN THE CITY AND AUTHORIZING CONTRACTING WITHOUT THE NEED FOR BIDDING PURSUANT TO § 22050 AND MONTEREY PARK MUNICIPAL CODE ("MPMC") CHAPTER 2.52

Discussion: The City Council discussed the selection of a retaining wall surface (aesthetic) treatment.

Action Taken: The City Council selected Option 3: Quarry Finish (Acid Etch/Sandblast) and Option 4: Landscape Finish (Vines Planted) for the proposed retaining wall (aesthetic) treatment.

Motion: Moved by Council Member Liang and seconded by Council Member Chan motion carried by the following vote:

Ayes:	Council Members:	Chan, Liang, Sornoso, Lo, Yiu
Noes:	Council Members:	None
Absent:	Council Members:	None
Abstain:	Council Members:	None

5. NEW BUSINESS

None.

6. CITY COMMUNICATIONS (CITY COUNCIL)

Council Member Chan reported that he attended the San Gabriel Valley Council of Governments Transportation Committee meeting where they discussed the Metro Strategic Project List that cities submitted to make repair or improvements to streets and sidewalks. He stated that the Committee extended the application deadline and requested staff to see if the city could apply for funding. He relayed that on June 14, 2021, the San Gabriel Valley Metro Service Council had a presentation regarding homelessness conducted by their System Security and Law Enforcement Division. He announced that he was elected as Chairman for the San Gabriel Valley Metro Service Council's Public Transportation Committee. He wished everyone a Happy Father's Day.

Council Member Liang reported that he attended an event held by Supervisor Hilda Solis that sponsored an art installation promoting Anti-Asian Hate in the City of Rosemead. He informed the community that they can call 211 to report any hate crimes activities. He wished everyone a Happy Father's Day.

Council Member Sornoso thanked Recreation and Parks Commissioner Paul Lee and Recreation and Community Services Manager Robert Aguirre for promoting City of Monterey Park Night at Dodger Stadium on August 20, 2021. He stated that the Junior Homerun Derby will be held at Garvey Ranch Park on June 19, 2021 and encouraged residents to show their support. He wished everyone a safe and Happy 4th of July. He inquired from staff if there will be any cooling stations in the city for residents.

Mayor Pro Tem Lo stated that on June 5, 2021, the Alhambra Unified School District, City of Monterey Park, and City of Alhambra held a LGBTQ (Lesbian, Gay, Bisexual, Transgender, Queer) March and Rally. He thanked the Alhambra Teachers Association for organizing the event and wished everyone a Happy Gay Pride month. He reported that on June 10, 2021, he submitted a public comment to the California Citizen Redistricting Commission requesting the Commission to conduct an outreach meeting in the San Gabriel Valley. He recommended that staff send a letter to the Commission offering locations in Monterey Park as a possible site for an outreach meeting. He reported on June 15, 2021, he attended a meeting along with Inez Alvarez, Assistant City Manager; Denny Schneider, Chairperson of the Los Angeles International Airport/Community Noise Roundtable; Kathryn Pantoja, Los Angeles World Airport Environmental Manager II; David Chan, Los Angeles World Airport Environmental Specialist III; Mayor Yvonne Yiu, and a Monterey Park constituent regarding airport noise pollution. He requested that city staff draft a letter to the federal representatives to address the airport noise pollutions. He wished everyone a Happy Father's Day.

Mayor Yiu reported that she attended the newly appointed Philippines Counselor General reception event hosted in the City of Montebello. She stated that June 15, 2021, was California Re-opening day and encouraged residents to stay safe.

7. FUTURE AGENDA ITEMS

None.

8. CLOSED SESSION (IF REQUIRED; CITY ATTORNEY TO ANNOUNCE)

None.

ADJOURNMENT

There being no further business for consideration, the meeting was adjourned at 9:43 p.m.

Vincent D. Chang
City Clerk

**MINUTES
MONTEREY PARK CITY COUNCIL
SUCCESSOR AGENCY (SA)
SPECIAL MEETING
JULY 24, 2021**

The City Council of the City of Monterey Park held a Special Meeting of the Council at Courtyard by Marriott, Boardroom, located at 555 N. Atlantic Blvd in the City of Monterey Park, Saturday, July 24, 2021 at 8:30 a.m.

CALL TO ORDER:

Mayor Yiu called the meeting to order at 8:32 a.m.

ROLL CALL:

Deputy City Clerk Trang called the roll:

Council Members Present: Peter Chan, Hans Liang, Henry Lo, Fred Sornoso, and Yvonne Yiu

Council Members Absent: None

ALSO PRESENT: City Manager Ron Bow, City Attorney Karl Berger, Assistant City Manager Inez Alvarez, Fire Chief Matt Hallock, City Librarian Diana Garcia, Director of Management Services Martha Garcia, Director of Public Works Frank Lopez, Police Chief Kelly Gordon, Director of Human Resources and Risk Management Christine Tomikawa, Deputy City Clerk Cindy Trang, Secretary to City Manager Diana Wong, and Moderator, Patrick Ibarra of the Mejorando Group.

AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTIONS

None.

PUBLIC COMMUNICATIONS

- George Bocaregra, member of the Carpentry Union, spoke about the Workforce Development Program and encouraged the City Council to utilize local skilled and trade labors for projects within the City.
- Jeshow Yang urged the City Council to prioritize policies around climate change, transportation, and housing.
- Jennifer Tang talked about the Inclusionary Housing ordinance, community workforce agreement, disposable utensils ordinance, and the Spirit bus. She urged the City Council to prioritize policies around climate change, transportation, and housing.
- Laura Gallegos shared the sentiments of other speakers and also urged the City Council to prioritize policies around climate change, transportation, and housing.

MISSION STATEMENT

The mission of the City of Monterey Park is to provide excellent services to enhance the quality of life for our entire community

- Calvin Truong spoke about the need for affordable housing and rent control. He urged the City Council to prioritize policies around climate change, transportation, and housing.
- Edwin Sun urged the City Council to prioritize policies and spoke about affordable housing and climate change.
- Kathy Ko urged the City Council to prioritize policies around climate change, transportation, and housing. She mentioned pedestrian and traffic safety and requested the City Council to revisit bike lane.

The City Clerk's office received and filed eleven written communications urging the City Council to prioritize policies around climate change, transportation, and housing from: Andy Fung, Jeshow Yang, Austin Phung, Sarah Chang, Tara Kwan, Jimena Romano, Ania Ty, Barbara Ngai, Connie Ho, Jean Park and Alison Silaphet.

NEW BUSINESS

1. STRATEGIC PLANNING workshop

This is a City Council workshop to prioritize the City's legislative and project agenda. It is anticipated that the workshop will not result in the City Council taking any particular action. Instead, City Councilmembers and key staff members will be reviewing the City Council's previous strategic plan; updating it; and providing direction to the City Manager. Topics may include, without limitation, infrastructure improvements; revenue enhancement; land use challenges; and municipal property needs assessment. Any direction provided by the City Council will appear on future meeting agendas. The anticipated outline of the workshop will follow this general order:

- Overview
- Lasting Community Impacts
- Refresher on Form of Government
- Review Work to Date for 2021, Explore Plans for remainder of 2021 and into 2022
- Headwinds: Change as Process, not an Event
- Hot Topics
- Strategic Plan
- Next Steps

Discussion: Patrick Ibarra of the Mejorando Group facilitated a strategic workshop for the City Council to discuss ideas and suggestions towards the future vision of the City. The City Council ensued in discussions regarding Lasting Community Impacts; Refresher on the Form of Government; Review Work to Date for 2021, Explore Plans and Goals for 2021/22; "Headwinds: Change as a Process, not an

Event”; Hot Topics including discussion on community, governance, economic development, infrastructure, internal/operational, environmental, housing, amenities, and public safety; Strategic Plan; and Next Steps to include climate action plans, housing elements, homelessness, tax ballot, public art, and community beautification and esthetic.

Action Taken: No reportable action taken.

ADJOURNMENT

There being no further business for consideration, the meeting was adjourned at 3:20 p.m.

Vincent D. Chang
City Clerk



City Council Staff Report

DATE: August 04, 2021

AGENDA ITEM NO: Consent Calendar
Agenda Item 3B

TO: The Honorable Mayor and City Council
FROM: Martha Garcia, Director of Management Services
SUBJECT: Identifying a tax rate for collecting voter authorized property taxes for employee retirement benefits based on the assessed valuation established by the County Assessor's Office

RECOMMENDATION:

It is recommended that the City Council consider:

1. Adopting a Resolution identifying the amount of tax revenue required to fulfill the voters' intent in funding the City's retirement system; and
2. Taking such additional, related, action that may be desirable.

EXECUTIVE SUMMARY:

The City of Monterey Park's retirement costs are partially funded by a special voter-approved property tax. Each year the City is required to establish a tax rate to generate the retirement property tax based on the assessed valuation established by the County Assessor's Office.

BACKGROUND:

The City's retirement tax was authorized by the Monterey Park voters in elections held in 1946 and 1952. The tax rate is limited by AB13 not to exceed the rate imposed in the 1983-84 Fiscal Year. The proposed tax rate for the 2020-21 Fiscal Year is \$0.091175 per \$100 of assessed valuation. This is the same rate since 1983-84 and it is also the maximum rate allowed by AB13.

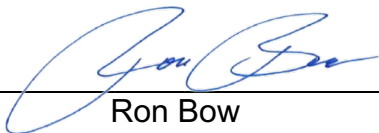
For 2021-2022, the projected budget for retirement expenditures is \$11.4 million. The projected retirement tax revenue, including secured and unsecured retirement property taxes, residual distributions, and General Fund transfer. The voter authorized property tax pays for \$7.7 million of this overall retirement cost amount. The remaining expenditures will be covered by the City's General Fund and Retirement Fund reserve. The retirement tax is collected by the County Auditor Controller's Office through its annual property tax billing. The City is required to submit the attached resolution establishing the 2021-2022 retirement tax rate to the County.

Respectfully submitted by:



Martha Garcia
Director of Management Services

Approved by:



Ron Bow
City Manager

Reviewed by:



Karl H. Berger
City Attorney

ATTACHMENT(S):

1. Resolution

ATTACHMENT 1

Resolution

RESOLUTION NO. _____

A RESOLUTION IDENTIFYING THE AMOUNT OF TAX REVENUE REQUIRED TO FULFILL THE VOTERS' INTENT IN FUNDING THE CITY'S RETIREMENT SYSTEM DURING FISCAL YEAR 2021-2022 AND AUTHORIZING THE LEVY OF APPROPRIATE TAXES.

BE IT RESOLVED by the Council of the City of Monterey Park as follows:

SECTION 1: The City Council finds and declares as follows:

- A. On August 20, 1946, the City's voters approved a ballot measure which authorized the City to participate in the "State Employee Retirement System" (now the California Public Employee Retirement System) and also authorized the City Council "to levy and collect, annually ... a special tax sufficient to raise the amount estimated by [the City] Council to be required to provide sufficient revenue to meet the obligations of said City" to the retirement system;
- B. On April 8, 1952, the City's voters approved a ballot measure which extended the City's authorization to participate in the retirement system to include fire and police personnel. That ballot measure affirmed the City Council's authority "to levy and collect taxes sufficient to pay all costs and expenses ... to be paid by the City" to the retirement system;
- C. In 1978, California voters amended the California Constitution through Proposition 13. That Proposition generally limits the property tax rate to 1% except for indebtedness approved by the voters before July 1, 1978 or bonded indebtedness approved by the voters after July 1, 1978;
- D. In 1982, the California Supreme Court determined that a pre-1978 voter-approved pension program was an indebtedness that local officials could finance with a property tax rate outside the usual 1% limit (*Carman v. Alvord* (1982) 31 Cal.3d 318); and
- E. In 1985, the Legislature capped existing tax rates at the 1982-83 or 1983-84 level, except for rates supporting general obligation bonds, water contracts, and lease purchases (AB 13, Roos, 1985).

SECTION 2: The amount of tax revenue required from taxable property within the City to pay for the retirement system during fiscal year 2021-2022, beginning July 1, 2021 is \$7.7 million.

SECTION 3: The City Manager, or designee, is authorized to levy taxes as follows:

- A. For the fiscal year beginning July 1, 2021, the rate for the City is fixed and is levied on all taxable property within the City using the assessed value of such property. Tax Districts are identified below and the corresponding tax

collected from each District is listed in the table set forth in subsection C.

- B. TAXATION DISTRICT NO. 1 consisting of all that portion of the City of Monterey Park included within the boundaries thereof as fixed by special election held August 19, 1920, (Resolution No. 245); all that territory annexed to the City of Monterey Park at annexation election held January 23, 1923, and known as Garvey Avenue Tracts (Ordinance No. 120); all that territory annexed to the City of Monterey Park at annexation election held on July 8, 1925, and known as New Avenue Tract (Ordinance No. 174); all that territory annexed to the City of Monterey Park at annexation election held July 10, 1928, and known as Keith Tract (Ordinance No. 207); all that territory annexed to the City of Monterey Park by annexation election held on April 22, 1930, and known as Midwick View Estates Tract (Ordinance No. 230); all that territory annexed to the City of Monterey Park known as Jebbia Annexation (Ordinance No. 467); all that territory annexed to the City of Monterey Park known as Midwick Country Club Annexation (Ordinance No. 468); all that territory annexed to the City of Monterey Park known as the Fitzgerald Annexation (Ordinance No. 484); all that territory annexed to the City of Monterey Park known as the Hellman Estate Annexation No. 2 (Ordinance No. 724); all that territory annexed to the City of Monterey Park known as Poteete Annexation (Ordinance No. 850); all that territory annexed to the City of Monterey Park by Ordinance No. 489 and known as the Hamilton Homes Annexation; all that territory annexed to the City of Monterey Park by Ordinance No. 510, and known as Hamilton Homes Annexation No. 2, all that territory annexed to the City of Monterey Park by Ordinance No. 520, effective October 7, 1948, known as the Jebbia Annexation; Wheeler Annexation, effective February 21, 1949, (Ordinance No. 532); Garvey Annexation, effective May 11, 1949, (Ordinance No. 537); Garvey Avenue Annexation No. 2, effective October 13, 1949, (Ordinance No. 547); Monterey Pass Annexation, effective October 13, 1949, (Ordinance No. 548); Reservoir Annexation, effective January 16, 1950, (Ordinance No. 553); Hellman Estate Annexation effective April 26, 1951, (Ordinance No. 590); Industrial Center Annexation effective October 1, 1951, (Ordinance No. 601); Wheeler Annexation No. 2, effective March 25, 1953, (Ordinance No. 638); and O'Brien Annexation, effective November 16, 1953, (Ordinance No. 649); Wheeler Annexation No. 3, effective February 27, 1959, (Ordinance No. 844).
- C. TAXATION DISTRICT NO. 2 consisting of all that territory annexed to the City of Monterey Park by Ordinance No. 940, known as Southwesterly Atlantic Annexation No. 1; and Ordinance No. 1000, known as Southwesterly Annexation No. 3; and Ordinance No. 1093, known as Southeasterly Annexation No. 1; and Ordinance No. 1421, known as Southwesterly Annexation No. 4A.

D. Tax Table:

Assessed Value:	
Taxation District No. 1	\$ 8,180,525,248
Taxation District No. 2	<u>517,460,630</u>
Total	<u>\$ 8,697,985,878</u>

	<u>DISTRICT NO.1</u>	<u>DISTRICT NO.2</u>
Retirement Fund Tax Rate	<u>\$.091175</u>	<u>\$.091175</u>

SECTION 4: Limitations. The City Council's analysis and evaluation of this Resolution is based on the best information currently available. It is inevitable that in evaluating a matter that absolute and perfect knowledge of all possible aspects of the issue will not exist. One of the major limitations on analysis of the project is the City Council's lack of knowledge of future events. In all instances, best efforts have been made to form accurate assumptions. Somewhat related to this are the limitations on the City's ability to solve what are in effect regional, state, and national problems and issues. The City must work within the political framework within which it exists and with the limitations inherent in that framework.

SECTION 5: Summaries of Information. All summaries of information in the findings, which precede this section, are based on the substantial evidence in the record. The absence of any particular fact from any such summary is not an indication that a particular finding is not based in part on that fact.

SECTION 6: Acceptance Of Electronic Signatures. This Agreement, and any amendment, may be executed with electronic signatures in accordance with Government Code of the State of California §16.5. Such electronic signatures will be treated in all respects as having the same effect as an original signature

SECTION 7: This Resolution will become effective immediately upon adoption and will remain effective unless repealed or superseded.

PASSED AND ADOPTED this 4th day of August 2021

Yvonne Yiu, Mayor

Resolution No. ____

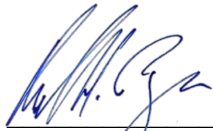
Page 4

ATTEST:

Vincent D. Chang, City Clerk

APPROVED AS TO FORM:

By:



Karl H. Berger
City Attorney

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.
CITY OF MONTEREY PARK)

I, VINCENT D. CHANG, City Clerk of the City of Monterey Park, California, do hereby certify that the foregoing Resolution No. _____ was duly regularly adopted by the City Council of the City of Monterey Park at a meeting held on the 4th day of August, 2021, by the following vote:

AYES:	Councilmembers:
NOES:	Councilmembers:
ABSTAIN:	Councilmembers:
ABSENT:	Councilmembers:

Dated this 04th day of August, 2021

Vincent D. Chang, City Clerk



City Council Staff Report

DATE: August 4, 2021

AGENDA ITEM NO: Consent Calendar
Agenda Item 3C

TO: The Honorable Mayor and City Council
FROM: Frank A. Lopez, Director of Public Works/City Engineer
SUBJECT: Proposition A Discretionary Incentive Grant Program Memorandum of Understanding (MOU)

RECOMMENDATION:

It is recommended that the City Council consider:

1. Authorizing the City Manager to execute a Memorandum of Understanding (MOU), in a form approved by the City Attorney, with the Los Angeles County Metropolitan Transportation Authority (LACMTA) to receive Proposition A (Prop A) Discretionary Incentive grant program revenue in the amount of \$154,156 for FY 2021-22 as a result of collecting and reporting data for the National Transit Database (NTD) for Report Year 2019 (MOUPAIMONP21000); and
2. Taking such additional, related action that may be desirable.

EXECUTIVE SUMMARY:

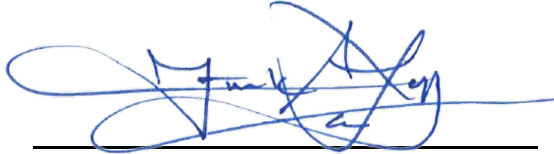
Each year, the City of Monterey Park voluntarily collects and reports data for the National Transit Database (NTD) to the Federal Transit Administration (FTA). The NTD data includes ridership and financial information for the City's fixed-route transit system, Spirit Bus, as well as the Dial-A-Ride program. In return, the Los Angeles County Metropolitan Transportation Authority (LACMTA) authorizes payment of Proposition A (Prop A) Discretionary Incentive funds to each participating agency in an amount equal to the Federal Funds generated for the region by each agency's reported data. A Memorandum of Understanding (MOU) will then be approved by LACMTA after agencies successfully meet all NTD and FTA requirements in order to generate Federal 5307 funds for the LA County region. Once the MOU is executed, agencies can invoice LACMTA and receive the revenue payment.

The City of Monterey Park provided FTA with NTD data during FY 2018-19 and is now requesting funds under this Prop A Discretionary Incentive Program in the amount of \$154,156 that will become the City's Prop A revenue for FY 2021-22; there is no fiscal impact to the General Fund. By executing the MOU with LACMTA, the City will receive \$154,156 in Prop A revenue funds for FY 2021-22. Staff recommends the City Council authorize the City Manager to execute the LACMTA agreement.

FISCAL IMPACT:

There is no fiscal impact to the General Fund. By executing the MOU with LACMTA, the City will receive \$154,156 in Prop A revenue funds (Fund 238) for FY 2021-22.

Respectfully submitted by:



Frank A. Lopez
Director of Public Works /
City Engineer

Prepared by:



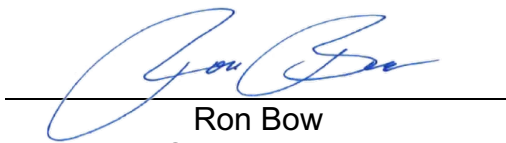
Bonnie Tam
Principal Management Analyst

Reviewed by:



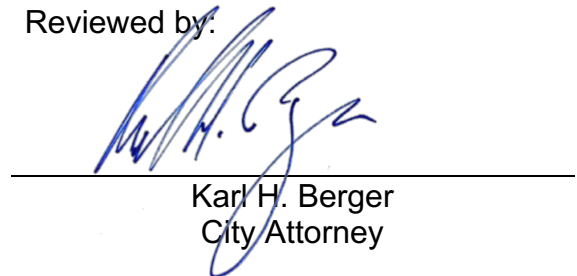
Martha Garcia
Management Services Director

Reviewed by:



Ron Bow
City Manager

Reviewed by:



Karl H. Berger
City Attorney

ATTACHMENT(S):

1. Proposition A Discretionary Incentive Grant Program MOU (MOUPAIMONP21000)

ATTACHMENT 1

Proposition A Discretionary Incentive Grant Program MOU (MOUPAIMONP21000)

**PROPOSITION A DISCRETIONARY INCENTIVE GRANT PROGRAM
MEMORANDUM OF UNDERSTANDING
FOR COLLECTING AND REPORTING DATA FOR THE
NATIONAL TRANSIT DATABASE
FOR REPORT YEAR 2019**

This Memorandum of Understanding (MOU) is entered into as of March 1, 2021 by and between Los Angeles County Metropolitan Transportation Authority (“LACMTA”) and the City of Monterey Park (the “City”).

WHEREAS, on November 14, 1980, the voters of the County of Los Angeles approved by majority vote Proposition A, an ordinance establishing a one-half percent sales tax for public transit purposes; and

WHEREAS, at its September 26, 2001 meeting, the LACMTA authorized payment of Proposition A Discretionary Incentive funds to each participating agency in an amount equal to the Federal funds generated for the region by each agency’s reported data; and

WHEREAS, at its September 24, 2020 Board meeting, LACMTA approved the Fiscal Year FY 2020-21 transit fund allocations, which included funds to make payments to all cities that voluntarily reported NTD data for FY 2018-19. It also included supplemental funding for the City as CARES Act Equivalent funds to support transportation programs that are impacted by the COVID-19 crisis; and

WHEREAS, the City has voluntarily submitted their FY2018-19 data to the National Transit Database (NTD) and have successfully met all NTD and Federal Transit Administration (FTA) requirements in order to generate Federal 5307 funds for the Los Angeles County region; and

WHEREAS, the City has requested funds under the Proposition A Discretionary Incentive Program for collecting and reporting data for the NTD from the FY 2018-19 Report Year (the “Project”); and

WHEREAS, on December 27, 2020, the Federal Transit Administration (FTA) published in the Federal Register the FY 2020-21 Apportionments, Allocations, and Program Information including unit values for the data reported to the NTD; and

WHEREAS, the parties desire to agree on the terms and conditions for payment for the Project.

NOW, THEREFORE, LACMTA and the City hereby agree to the following terms and procedures:

ARTICLE 1. TERM

- 1.0 This Memorandum of Understanding (“MOU”) will be in effect from **March 1, 2021**, through **June 30, 2024** at which time all unused funds shall lapse.

ARTICLE 2. STANDARDS

- 2.0 To receive payment for the submittal of the FY 2018-19 NTD statistics, the City warrants that it:
- A. Adhered to the Federal Guidelines for collecting and Reporting NTD statistics including all audit requirements;
 - B. Prepared and submitted the FY 2018-19 **ANNUAL NTD REPORT** of the City’s fixed-route and/or demand response transit service to the LACMTA on or before **October 31, 2019**;

ARTICLE 3. PAYMENT OF FUNDS TO CITY

- 3.0 LACMTA shall pay the City for collecting and reporting FY 2018-19 NTD statistics. LACMTA shall pay the City for submitting the FY 2018-19 **ANNUAL NTD REPORT** for the applicable transit services as follows:

MOTOR BUS SERVICE

For City’s motor bus service, LACMTA shall pay an amount equal to the 216,113 revenue vehicle miles reported by the City multiplied by the FTA unit value of \$ 0.434030161 per revenue vehicle mile. See Attachment A for detail.

DIAL-A-RIDE SERVICE

For City’s dial-a-ride service, LACMTA shall pay an amount equal to the 24,613 revenue vehicle miles reported by the City multiplied by the FTA unit value of \$ 0.434030161 per revenue vehicle mile. See Attachment A for detail.

CARES ACT EQUIVALENT SUPPLEMENTAL FUNDING

LACMTA shall pay up to \$ 49,674 in CARES Act equivalent Program Funds to support transit programs that are impacted by the COVID-19 pandemic.

- 3.1 The City shall submit one invoice to LACMTA prior to **June 30, 2024**, in the amount of **\$154,156** in order to receive its payment described above.

- 3.2 INVOICE BY CITY:

Send invoice with supporting documentation to:

Los Angeles County Metropolitan Transportation Authority
Accounts Payable
P. O. Box 512296
Los Angeles, CA 90051-0296
accountspayable@metro.net

Re: LACMTA MOU# MOUPAIMONP21000 M.S. Chelsea Meister (99-4-3)

ARTICLE 4. CONDITIONS

- 4.0 The City agrees to comply with all requirements specified by the FTA guidelines for reporting NTD statistics.
- 4.1 The City understands and agrees that LACMTA shall have no liability in connection with the City's use of the funds. The City shall indemnify, defend, and hold harmless LACMTA and its officers, agents, and employees from and against any and all liability and expenses including defense costs and legal fees and claims for damages of any nature whatsoever, arising out of any act or omission of the City, its officers, agents, employees, and subcontractors in performing the services under this MOU.
- 4.2 The City is not a contractor, agent or employee of LACMTA. The City shall not represent itself as a contractor, agent or employee of LACMTA and shall have no power to bind LACMTA in contract or otherwise.
- 4.3 The City agrees that expenditure of the Proposition A Discretionary Incentive funds will be used for projects that meet the eligibility, administrative, audit and lapsing requirements of the Proposition A and Proposition C Local Return guidelines most recently adopted by the LACMTA Board.
- 4.4 These expenditures will be subject to **AUDIT** as part of LACMTA's annual Consolidated Audit.

ARTICLE 5. REMEDIES

- 5.0 LACMTA reserves the right to terminate this MOU and withhold or recoup funds if it determines that the City has not met the requirements specified by the FTA for collecting and submitting NTD statistics through LACMTA.

ARTICLE 6. MISCELLANEOUS

- 6.0 This MOU constitutes the entire understanding between the parties, with respect to the subject matter herein.

- 6.1 The MOU shall not be amended, nor any provisions or breach hereof waived, except in writing signed by the parties who agreed to the original MOU or the same level of authority.

ARTICLE 7. CONTACT INFORMATION

- 7.0 LACMTA's Address:
Los Angeles County Metropolitan Transportation Authority
One Gateway Plaza
Los Angeles, CA 90012
Attention: Chelsea Meister (99-4-3)
- 7.1 City's Address:
Monterey Park
320 W. Newmark Ave.
Monterey Park, CA 91754-2896
Attn: Bonnie Tam
btam@MontereyPark.ca.gov

IN WITNESS WHEREOF, the City and LACMTA have caused this MOU to be executed by their duly authorized representatives on the date noted below:

CITY:

Los Angeles County Metropolitan
Transportation Authority

City of Monterey Park

Mayor/City Manager

By: _____

STEPHANIE N. WIGGINS
Chief Executive Officer

Date: _____

Date: _____

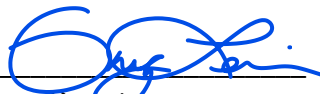
APPROVED AS TO FORM:

APPROVED AS TO FORM:

RODRIGO A. CASTRO-SILVA
County Counsel

By: _____

Legal Counsel

By:  _____
Deputy

Date: _____

Date: 6/25/2021



City Council Staff Report

DATE: August 4, 2021

AGENDA ITEM NO: Public Hearing
Agenda Item 4A

TO: Honorable Mayor and Members of the City Council
FROM: Matt Hallock, Fire Chief
SUBJECT: Consideration of Costs Resulting from Abating Weed Nuisances and Authorizing Collection via Special Assessment (Public Hearing)

RECOMMENDATION:

It is recommended that the City Council consider:

- 1) Opening the public hearing, receiving public comment, closing the public hearing;
- 2) Adopting the attached Resolution approving the Weed Abatement Clearance Charge List and authorizing collection of such costs through special assessment; and/or
- 3) Taking such additional, related, action may be desirable.

EXECUTIVE SUMMARY:

On February 17, 2021, the City Council determined that weeds, brush, rubbish, refuse and dirt maintained on certain private properties in the City constitute a public nuisance. The Los Angeles County Department of Agriculture Commissioner/Weights and Measures ("County") is contracted to provide weed abatement services to the City. The County compiled its annual list of properties within the City which contain, or have the potential to contain, weeds, brush or other flammable materials sufficient to be considered a fire hazard (the "Weed Abatement Declaration List"). Persons identified as owning property on the Weed Abatement Declaration List were provided sufficient notice to either protest their inclusion thereon, or voluntarily remove the nuisance conditions identified on their property. The deadlines for voluntary compliance or protest have passed, and the County has abated the noncompliant properties on the Weed Abatement Declaration List.

The final step in the City's Weed-Abatement process is for the Council to consider approving the County's costs related to abatement and directing that these costs be collected via special assessment.

DISCUSSION:

On January 26, 2021, the County provided the City's Fire Department (MPFD) with the 2021 Weed Abatement Declaration List ("Declaration List"). Following MPFD's approval of the Declaration List, the County mailed notices to each property owner identified

thereon. The County then sent each identified property owner an annual weed abatement notice informing them of the City's weed abatement program, upcoming meeting dates and times, and required corrective action. On February 17, 2021, the City Council approved the Declaration List (via Resolution No. 12224). On March 3, 2021, following a public hearing to allow parcel owners to protest their inclusion on the Declaration List¹, the City Council adopted the Declaration List via Resolution No. 12228. On June 30, 2021, the County abated all noncompliant improved properties identified on the Declaration List.

Government Code §§ 39560–39588 authorize the collection of weed abatement costs by way of special assessment; where each property is assessed individual costs related to the amount of abatement work performed on it. The County has kept an itemized accounting of each properties' abatement costs; this document is attached to the Resolution as Exhibit "A." If the City Council approves the Resolution (including the County's abatement costs), the City Manager will be authorized to facilitate the recordation of a special assessment as to each affected property with the Los Angeles County Recorder's Office. Once recorded, these costs will come due upon the next property tax roll.

For the 2020-21 weed abatement cycle, nine parcels required abatement by the County. The total amount incurred by the County for the abatement of these parcels is \$24,205.80. Of the 1,542 parcels, 1,533 will also be charged the annual inspection fee of \$42.55; the inspection fee is established by the County Board of Supervisors.

FISCAL IMPACT:

The City of Monterey Park has been contracting with the County of Los Angeles since 1992 for weed abatement services. No fiscal impacts are anticipated to affect actual expenditures or revenues. Furthermore, no redirection of available staff time, supplies or services will be required. All nuisance abatement costs will be collected from the responsible property owners.

Approved by:



Ron Bow
City Manager

Respectfully submitted by:



Matt Hallock
Fire Chief

¹ The County originally identified 1,611 (improved and unimproved) parcels as public nuisances. On June 17, 2021, the City received one protest regarding parcels. After a follow-up investigation by the City and County, the parcel was considered to be hazardous and remained on the Declaration List.

Reviewed by:



Karl H. Berger,
City Attorney

ATTACHMENTS:

1. Resolution

ATTACHMENT 1

Resolution

RESOLUTION NO. _____

**A RESOLUTION CONFIRMING THE ITEMIZED WEED
ABATEMENT CHARGE LIST OF WEED ABATEMENT COSTS
AND DIRECTING THE LOS ANGELES COUNTY
AGRICULTURAL COMMISSIONER TO COLLECT THESE
COSTS THROUGH PROPERTY TAX BILLINGS.**

The City Council does resolve as follows:

SECTION 1: The City Council finds as follows:

- A. The City Council authorized the County of Los Angeles Agricultural Commissioner on February 17, 2021 to abate the nuisance caused by rubbish, refuse and waste materials of all kinds upon parkways, streets, and private properties by having rubbish, refuse, waste materials, and weeds removed;
- B. Such nuisances were abated in the manner provided in Chapter 9.87 of the Monterey Park Municipal Code;
- C. The County of Los Angeles Agricultural Commissioner kept an account of the cost of abating said nuisance and has prepared an itemized report showing the cost of removing weeds on and/or in front of the parcels of land, listed in the Weed Abatement Charge List, and did on the 7th day of July, 2021, file the report in the office of the City Clerk of the City of Monterey Park;
- D. The legal notice of this hearing was posted at City Hall on July 22, 2021 and Published in the Monterey Park Progress on July 22, 2021, with affidavits of posting and publication on file;
- E. August 4, 2021, at 6:30 p.m., was the time and place fixed in the notice for receiving and considering the report, together with any objections which might have been raised by the property owners liable to be assessed for the work of abating said nuisance; and
- F. At the time and place fixed for submitting, receiving and considering the report and objections thereto, no property owner, or other person or anyone objected to raised any objection to the report or to any of the cost therein contained.

SECTION 2: The respective assessments against the respective parcels of land listed in the Weed Abatement Charge List, which is attached as Exhibit "A," and incorporated by reference, are confirmed as true and correct.

SECTION 3: In accordance with Government Code §§ 39560 through 39588, the amounts of the cost of abating said nuisance on and/or in front of the various lots and parcels of land described in the report constitute special, assessments and liens against said respective lots or parcels of land and will be added to the next regular tax bill levied against such lots or parcels of land for municipal purposes.

SECTION 4: Authorization. The City Manager, or designee, is directed to take such actions that are needed to place these on property tax rolls including, without limitation, forwarding this Resolution to the Los Angeles County Assessor's Office.

SECTION 5: Reliance on Record. Each and every one of the findings and determinations in this Resolution are based on the competent and substantial evidence, both oral and written, contained in the entire record relating to the project. The findings and determinations constitute the independent findings and determinations of the City Council in all respects and are fully and completely supported by substantial evidence in the record as a whole.

SECTION 6: Summaries of Information. All summaries of information in the findings, which precede this section, are based on the substantial evidence in the record. The absence of any particular fact from any such summary is not an indication that a particular finding is not based in part on that fact.

SECTION 7: Effectiveness. This Resolution will become effective immediately upon adoption.

SECTION 8: Electronic Signatures. This Resolution may be executed with electronic signatures in accordance with Government Code §16.5. Such electronic signatures will be treated in all respects as having the same effect as an original signature.

SECTION 9: The City Clerk of the City of Monterey Park is directed to certify a copy of this resolution and cause such certified copy thereof to be filed with the Los Angeles County Agricultural Commissioner together with a certified copy of said report, attached hereto.

SECTION 10: The City Clerk is directed to certify to the adoption of this Resolution and enter it into the book of original Resolutions.

PASSED, APPROVED AND ADOPTED this 4th day of August, 2021.

Hans Liang, Mayor

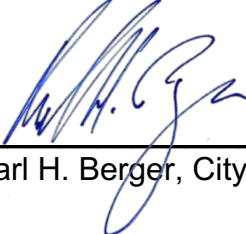
Resolution No. _____

Page 3 of 3

ATTEST:

Vincent D. Chang, City Clerk

APPROVED AS TO FORM:



Karl H. Berger, City Attorney

State of California)
County of Los Angeles) ss.
City of Monterey Park)

I, Vincent D. Chang, City Clerk of the City of Monterey Park, California, do hereby certify that the foregoing Resolution No. _____ was duly and regularly adopted by the City Council of the City of Monterey Park at a meeting held on the 4th day of August 2021, by the following vote:

Ayes:	Council Members:
Nays:	Council Members:
Absent:	Council Members:
Abstain:	Council Members:

Dated this 4th day of August, 2021.

Vincent D. Chang, City Clerk
Monterey Park, California



Kurt E. Floren
Agricultural Commissioner
Director of Weights and Measures

COUNTY OF LOS ANGELES

Department of Agricultural Commissioner/ Weights and Measures

12300 Lower Azusa Road
Arcadia, CA 91006-5872
<http://acwm.lacounty.gov>



Protecting Consumers
and the Environment
Since 1881

July 13, 2021

The Honorable City Council
City of Monterey Park
320 West Newmark Avenue
Monterey Park, CA 91754

Council Members:

2020-2021 REPORT ON THE COST OF WEED ABATEMENT

Pursuant to State law, a report on the cost of weed abatement (enclosed) is being submitted to your Honorable Body for confirmation, by motion or resolution, on the 4th day of August, 2021 at the hour of 7:00 p.m. A copy of the report must be posted on or near the chamber door of the City Council at least three days prior to its submission to your Honorable Body, with a notice of the time of submission.

It is my recommendation that your Honorable Body confirm these charges.

After your Honorable Body confirms the weed abatement charges, please send a copy of the confirmation to our Weed Abatement Division at the above address.

Respectfully yours,

ADRIAN ZAVALA
Deputy Director/Bureau Chief
Weed Hazard and Integrated Pest Management

Myrna Madrid
Staff Assistant III
Weed Hazard and Integrated Pest Management

KEF:AZ:mm

Enclosures

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES) SS
)
CITY OF MONTEREY PARK)

Adrian Zavala, Deputy Director, Agricultural Commissioner/Weights and Measures, Weed Abatement Division of the Agricultural Commissioner/Weights and Measures office, of the County of Los Angeles, first being sworn, on oath states:

That on or before the 28th day of July, 2021, he posted or caused to be posted, on or near the chamber door of the City Council of the City of Monterey Park, a copy of his report of the cost of noxious weed abatement on each and all of the properties described in the list hereto attached, of which the annexed is a true copy thereof, setting the 4th day of August 2021, as the date upon which said report is to be submitted to the City Council of the City of Monterey Park for confirmation.



ADRIAN ZAVALA

SUBSCRIBED AND SWORN TO BEFORE ME

4TH DAY OF AUGUST, 2021

City Clerk of City of Monterey Park
State of California

REPORT ON THE COST OF WEED ABATEMENT

TO THE CITY COUNCIL OF
THE CITY OF MONTEREY PARK

Council Member:

Pursuant to an order heretofore made by your Honorable Body instructing this Department to abate noxious or dangerous weeds and rubbish under the provisions of the Government Code, we respectfully submit the following report on the cost of abating such noxious weeds on each separate lot or parcel of land, showing the cost of removing such weeds on each separate lot or parcel of land, or in front thereof, or both, to-wit:

(see attached)

August 4, 2021

The foregoing report was submitted to the City Council of the City of Monterey Park on the 4th day of August, 2021, for confirmation and was with all objections thereto duly received and considered, and was by said City Council confirmed, and the County Auditor is hereby ordered and instructed to enter the amounts of the respective assessment against the respective parcels of land as they appear on the current assessment roll.

CITY COUNCIL OF THE
CITY OF MONTEREY PARK

By _____
Mayor

ATTEST:

By _____
City Clerk

CITY OF MONTEREY PARK
WEED ABATEMENT CHARGES
CITY CODE 490 - KEY OF J

JULY 7, 2021

No	Mapbook	Zone	Improved	Owner	Address	CityState	ZipCode	Charges
1	5225031018	5	*	OMEGA CPI LLC AND	5857 SANTA MONICA BLVD	LOS ANGELES CA	90038	42.55
2	5225031019	5		CROWN ENTERPRISES INC	PO BOX 869	WARREN MI	48090	42.55
3	5237008027	5	*	GRIGSBY,DAVID C AND HAI CHU TRS	360 LADERA ST	MONTEREY PARK CA	91754	42.55
4	5237012001	5	*	MIYAHIRA,TETSUO AND CAROL TRS	1930 COPA WAY	MONTEREY PARK CA	91754	42.55
5	5237012002	5	*	HASHIMOTO,STAN S AND LYNNE K	1910 COPA WAY	MONTEREY PARK CA	91754	42.55
6	5237012003	5	*	ZHENG,MICHAEL Y AND	1886 COPA WAY	MONTEREY PARK CA	91754	42.55
7	5237012004	5	*	LILEY,BOBBY AND HELEN F	1878 COPA WAY	MONTEREY PARK CA	91754	42.55
8	5237012005	5	*	BANUELOS,MICHAEL AND TEODORA AND	1872 COPA WAY	MONTEREY PARK CA	91754	42.55
9	5237012006	5	*	MARIN,DOLORES J CO TR	1322 W GAGE AVE	FULLERTON CA	92833	42.55
10	5237012007	5	*	NISHI,TERUMI P	1848 COPA WAY	MONTEREY PARK CA	91754	42.55
11	5237012008	5	*	LEE,EDWARD H AND DO C	1832 COPA WAY	MONTEREY PARK CA	91754	42.55
12	5237012009	5	*	JAISLE,GERD E	1816 COPA WAY	MONTEREY PARK CA	91754	42.55
13	5237012010	5	*	SHINYAMA, DARYL & NANCY	1772 COPA WAY	MONTEREY PARK CA	91754	42.55
14	5237012011	5	*	NAGAISHI, KEVIN & MARISA	1744 COPA WAY	MONTEREY PARK CA	91754	42.55
15	5237012018	5	*	YANG, JEFFREY H	1795 ARRIBA DR	MONTEREY PARK CA	91754	42.55
16	5237012019	5	*	LEE,CHONG R AND KYUNG N	1801 ARRIBA DR	MONTEREY PARK CA	91754	42.55
17	5237012020	5	*	NARUMI,MARGARET	283 LADERA ST	MONTEREY PARK CA	91754	42.55
18	5237012021	5	*	CHEN,HSIANG JUI AND CAROLINE TRS	1040 DE LA FUENTE ST	MONTEREY PARK CA	91754	42.55
19	5237012022	5	*	LEE,DAPHNE ET AL	1875 ARRIBA DR	MONTEREY PARK CA	91754	42.55
20	5237012023	5	*	KWAN, MICHAEL W & YUK L TR	1897 ARRIBA DR	MONTEREY PARK CA	91754	42.55
21	5237012034	5	*	FURUKAWA,NORMAN AND LINDA TRS	1943 ARRIBA DR	MONTEREY PARK CA	91754	42.55
22	5237012035	5	*	LAW,KAM C	1740 ALBION ST	LOS ANGELES CA	90031	42.55
23	5237012036	5	*	SHUM,DONALD M	1927 ARRIBA DR	MONTEREY PARK CA	91754	42.55
24	5237012037	5	*	CHENG,KEVIN C AND	1919 ARRIBA DR	MONTEREY PARK CA	91754	42.55

CITY OF MONTEREY PARK
WEED ABATEMENT CHARGES
CITY CODE 490 - KEY OF J

JULY 7, 2021

No	Mapbook	Zone	Improved	Owner	Address	CityState	ZipCode	Charges
25	5237012038	5	*	WONG,RICHARD T AND HAZEL F TRS	11 MCCLINTOCK CT	IRVINE CA	92617	42.55
26	5237012039	5	*	CHENG,ALLAN W AND ABBY A TRS	PO BOX 80277	SAN MARINO CA	91118	42.55
27	5237012040	5	*	CHENG,DAVID W AND CHI K	1901 ARRIBA DR	MONTEREY PARK CA	91754	42.55
28	5237012041	5	*	WONG,MARY H TR	500 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
29	5237012042	5	*	JOE,PATRICIA S K	504 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
30	5237012043	5	*	CHEUNG,YIM S AND MARISOL	508 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
31	5237012044	5	*	WHALEN,PAUL L AND CAROLE J AND	510 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
32	5237013001	5	*	MONTUFAR,BYRON	512 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
33	5237013002	5	*	LIM,CHIN K AND	514 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
34	5237013003	5	*	TAMURA,STEVEN H AND JADENE M	516 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
35	5237013004	5	*	KIMURA,ROBERT W AND BARBARA K	518 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
36	5237013005	5	*	IZUNO,MIKE R AND GAYLE N TRS	520 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
37	5237013006	5	*	WU,BEVERLY L	522 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
38	5237013007	5	*	LEE,DIN L AND SO K AND	524 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
39	5237013008	5	*	NUNEZ,ENRIQUE O AND IRMA G TRS	526 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
40	5237013009	5	*	WALLACE,KAREN C	530 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
41	5237013010	5	*	SHIGIO,WESLEY D TR	11643 BANYAN RIM DR	WHITTIER CA	90601	42.55
42	5237013011	5	*	WONG,KAI S AND FUNG H TRS	534 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
43	5237013012	5	*	WOO,HOWARD K AND BIK F TRS	536 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55

CITY OF MONTEREY PARK
WEED ABATEMENT CHARGES
CITY CODE 490 - KEY OF J

JULY 7, 2021

No	Mapbook	Zone	Improved	Owner	Address	CityState	ZipCode	Charges
44	5237013013	5	*	TAKAHASHI, EDWARD K AND MINNIE	538 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
45	5237013014	5	*	JUE, JOANNE L TR	540 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
46	5237013015	5	*	LEE, MARSHALL W AND MARY L TRS	542 CASUDA CANYON DR	MONTEREY PARK CA	91754	42.55
47	5237013016	5	*	BALDINI, LINDA J	559 TAYLOR DR	MONTEREY PARK CA	91755	42.55
48	5237013019	5	*	YIP, TIMOTHY W AND PATRICIA H TRS	2137 ARRIBA DR	MONTEREY PARK CA	91754	42.55
49	5237013020	5	*	WONG, ALVIN CO TR	2127 ARRIBA DR	MONTEREY PARK CA	91754	42.55
50	5237013021	5	*	LEE, YOUNG M AND KYOUNG O AND	2107 ARRIBA DR	MONTEREY PARK CA	91754	42.55
51	5237013022	5	*	SOO, HOO H C TR	2095 ARRIBA DR	MONTEREY PARK CA	91754	42.55
52	5237013023	5	*	NG, ARMANDO AND MELINDA	2085 ARRIBA DR	MONTEREY PARK CA	91754	42.55
53	5237013024	5	*	YANG, KEVIN AND	2075 ARRIBA DR	MONTEREY PARK CA	91754	42.55
54	5237013025	5	*	ACOSTA, RAMONA S TR	2065 ARRIBA DR	MONTEREY PARK CA	91754	42.55
55	5237013026	5	*	YOUNG, CHICK AND CHASE M	PO BOX 80906	SAN MARINO CA	91118	42.55
56	5237013027	5	*	DON, RICHARD S AND LUCINDA L TRS	2045 ARRIBA DR	MONTEREY PARK CA	91754	42.55
57	5237013028	5	*	YEE, WARREN AND	1001 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
58	5237013029	5	*	HUANG, JASON C CO TR	2025 ARRIBA DR	MONTEREY PARK CA	91754	42.55
59	5237013030	5	*	TOM, NORINA H ET AL TRS	2015 ARRIBA DR	MONTEREY PARK CA	91754	42.55
60	5237013031	5	*	HENG, PECH AND	1999 ARRIBA DR	MONTEREY PARK CA	91754	42.55
61	5237013032	5	*	YANG, KEVIN Y TR	1983 ARRIBA DR	MONTEREY PARK CA	91754	42.55
62	5237013033	5	*	LYNCH, EMILY V	PO BOX 4024	ALHAMBRA CA	91803	42.55
63	5237013034	5	*	YASUDA, BRUCE K TR	1963 ARRIBA DR	MONTEREY PARK CA	91754	42.55
64	5237013035	5	*	GUISTRON, ARMIDA AND	1953 ARRIBA DR	MONTEREY PARK CA	91754	42.55
65	5237014001	5	*	CASTILLO, SUSANA	625 PUEBLO DR	MONTEREY PARK CA	91754	42.55
66	5237014004	5	*	FREIRE, SANDRA	1964 ARRIBA DR	MONTEREY PARK CA	91754	42.55
67	5237014005	5	*	BANK OF AMERICA TR	1235 NORTH LOOP W STE 205	HOUSTON TX	77008	42.55
68	5237014006	5	*	YOW, KENNETH JR AND PUI Y	1984 ARRIBA DR	MONTEREY PARK CA	91754	42.55

CITY OF MONTEREY PARK
WEED ABATEMENT CHARGES
CITY CODE 490 - KEY OF J

JULY 7, 2021

No	Mapbook	Zone	Improved	Owner	Address	CityState	ZipCode	Charges
69	5237014007	5	*	CHIN,CHARLES AND BETTY TRS	1994 ARRIBA DR	MONTEREY PARK CA	91754	42.55
70	5237014008	5	*	WONG,TERRANCE ET AL	2016 ARRIBA DR	MONTEREY PARK CA	91754	42.55
71	5237014009	5	*	TSE,DEXTER C AND	2026 ARRIBA DR	MONTEREY PARK CA	91754	42.55
72	5237014010	5	*	YIP,SANDRA TR	2046 ARRIBA DR	MONTEREY PARK CA	91754	42.55
73	5237014011	5	*	LEW,ROBERT V TR	2056 ARRIBA DR	MONTEREY PARK CA	91754	42.55
74	5237014012	5	*	GOTO,DANIEL AND NANCY M	2066 ARRIBA DR	MONTEREY PARK CA	91754	42.55
75	5237014013	5	*	LEE,KEITH Y AND JENNIFER Q	2076 ARRIBA DR	MONTEREY PARK CA	91754	42.55
76	5237014014	5	*	MALHOTRA,VASISHT AND NANCY L TRS	2086 ARRIBA DR	MONTEREY PARK CA	91754	42.55
77	5237014017	5	*	CHUNG,EUGENE AND KATHY TRS	766 TOPACIO DR	MONTEREY PARK CA	91754	42.55
78	5237014018	5	*	LEE,ERNEST K AND TAN L TRS	779 TOPACIO DR	MONTEREY PARK CA	91754	42.55
79	5237014023	5	*	JOE,BETTY W TR	758 CEREZA DR	MONTEREY PARK CA	91754	42.55
80	5237014024	5	*	WOO,STARBOARD Y AND BRENDA H	763 CEREZA DR	MONTEREY PARK CA	91754	42.55
81	5237015007	5	*	RUDHOLM,HAYDEE TR	585 COLINA TER	MONTEREY PARK CA	91754	42.55
82	5237015008	5	*	DUNKER,ALAN K CO TR	201 W GARVEY AVE STE 102	MONTEREY PARK CA	91754	42.55
83	5237015010	5	*	WONG,THOMAS K AND SHARON Y TRS	1681 ABAJO DR	MONTEREY PARK CA	91754	42.55
84	5237015012	5	*	KACKSTETTER,WADE R AND	520 CASITAS ST	MONTEREY PARK CA	91754	42.55
85	5237015013	5	*	YAMAMOTO,TADASHI AND JUNKO TRS	527 CASITAS ST	MONTEREY PARK CA	91754	42.55
86	5237015014	5	*	NISHIKAWA,RYAN S	1705 ABAJO DR	MONTEREY PARK CA	91754	42.55
87	5237015015	5	*	YASUI,BETTIE M TR	1715 ABAJO DR	MONTEREY PARK CA	91754	42.55
88	5237015016	5	*	MURASE,TAKASHI AND GRACE TRS	1725 ABAJO DR	MONTEREY PARK CA	91754	42.55
89	5237015017	5	*	MA,SMANTHA H TR	1735 ABAJO DR	MONTEREY PARK CA	91754	42.55
90	5237015018	5	*	MURAKAMI,RICHARD TR	1745 ABAJO DR	MONTEREY PARK CA	91754	42.55
91	5237015019	5	*	TAM,ANNIE H AND FREDERICK	1765 ABAJO DR	MONTEREY PARK CA	91754	42.55

CITY OF MONTEREY PARK
WEED ABATEMENT CHARGES
CITY CODE 490 - KEY OF J

JULY 7, 2021

No	Mapbook	Zone	Improved	Owner	Address	CityState	ZipCode	Charges
92	5237015020	5	*	LOUIE,RAYMOND B TR ET AL	1785 ABAJO DR	MONTEREY PARK CA	91754	42.55
93	5237015021	5	*	WONG,EVELYN C TR	1805 ABAJO DR	MONTEREY PARK CA	91754	42.55
94	5237015022	5	*	MEKPONGSATORN,ALANA AND	1815 ABAJO DR	MONTEREY PARK CA	91754	42.55
95	5237015023	5	*	SZETO,WARREN W AND MEE LEE	1825 ABAJO DR	MONTEREY PARK CA	91754	42.55
96	5237015024	5	*	LIONG,YAU K AND DIANA Y TRS	2670 MELVILLE DR	SAN MARINO CA	91108	42.55
97	5237015025	5	*	YAMASAKI,YO AND EDITH TRS	1855 ABAJO DR	MONTEREY PARK CA	91754	42.55
98	5237015026	5	*	FIGUEROA,CHRISTINE R	1875 ABAJO DR	MONTEREY PARK CA	91754	42.55
99	5237015036	5	*	SUZUKI,LEO M AND KEIKO H	665 PUEBLO DR	MONTEREY PARK CA	91754	42.55
100	5237015037	5	*	LIU,ELISA C TR	655 PUEBLO DR	MONTEREY PARK CA	91754	42.55
101	5237015038	5	*	ALTON,AIMIN S AND PATRICIA S	645 PUEBLO DR	MONTEREY PARK CA	91754	42.55
102	5237015039	5	*	FAULKNER,MOLLY	635 PUEBLO DR	MONTEREY PARK CA	91754	42.55
103	5237016001	5	*	GONG,GARY E CO TR	562 COLINA TER	MONTEREY PARK CA	91754	42.55
104	5237016002	5	*	LIAO,CHANG HO AND CHUEN MEI H	542 COLINA TER	MONTEREY PARK CA	91754	42.55
105	5237016005	5	*	FONG,JACK S AND BETTY TRS	1608 APPIAN WAY	MONTEBELLO CA	90640	42.55
106	5237016007	5	*	PARK,YONG S AND SUK H TRS	1756 ARRIBA DR	MONTEREY PARK CA	91754	42.55
107	5237016008	5	*	YEE,KEVIN S AND LISA M TRS	1742 ARRIBA DR	MONTEREY PARK CA	91754	42.55
108	5237016012	5	*	CHIANG,GRACE S	641 BARNUM WAY	MONTEREY PARK CA	91754	42.55
109	5237016013	5	*	LEE,JUNG HUI TR	1161 COPA WAY	MONTEREY PARK CA	91754	42.55
110	5237016014	5	*	BURLEY,BRENT DAVID AND	515 ARBOLES ST	MONTEREY PARK CA	91754	42.55
111	5237016023	5	*	BERGARA,MARIE I TR	558 CASITAS ST	MONTEREY PARK CA	91754	42.55
112	5237016024	5	*	WONG,KENNETH AND HAN M	PO BOX 494	MONTEREY PARK CA	91754	42.55
113	5237016025	5	*	LEE,NORMAN C	540 CASITAS ST	MONTEREY PARK CA	91754	42.55
114	5237016026	5	*	YAMAMOTO,KEN AND JUNE M TRS	530 CASITAS ST	MONTEREY PARK CA	91754	42.55

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115	5237017006	5	*	LEE,YONG TAI AND JOO YOUNG	477 ELEVADO TERRACE	MONTEREY PARK CA	91754	42.55
116	5237018001	5	*	OSGANIAN, VOSGAN Z & SYLVIA TRS V AND S OSGANIAN TR	1700 ABAJO DR	MONTEREY PARK CA	91754	42.55
117	5237018002	5	*	TAM,LINDA S TR	1720 ABAJO DR	MONTEREY PARK CA	91754	42.55
118	5237018003	5	*	POON,EDWARD K AND	1730 ABAJO DR	MONTEREY PARK CA	91754	42.55
119	5237018004	5	*	INOCENCIO,ERWIN AND RAQUEL	1740 ABAJO DR	MONTEREY PARK CA	91754	42.55
120	5237018005	5	*	LONG,NICOLE AND CORBIN	1750 ABAJO DR	MONTEREY PARK CA	91754	42.55
121	5237018006	5	*	DIAZ,GREGORIA	1760 ABAJO DR	MONTEREY PARK CA	91754	42.55
122	5237018007	5	*	LAM,PEGGY W TR	1780 ABAJO DR	MONTEREY PARK CA	91754	42.55
123	5237018008	5	*	SUZUKI,ELIZABETH H TR	1790 ABAJO DR	MONTEREY PARK CA	91754	42.55
124	5237018009	5	*	LEE,RICHARD L TR	1800 ABAJO DR	MONTEREY PARK CA	91754	42.55
125	5237018010	5	*	CHING, MILLER & VIOLET W TRS	1810 ABAJO DR	MONTEREY PARK CA	91754	42.55
126	5237018011	5	*	CHAN,JANE C TR	1820 ABAJO DR	MONTEREY PARK CA	91754	42.55
127	5237018012	5	*	CHIU,RAYMOND AND	1830 ABAJO DR	MONTEREY PARK CA	91754	42.55
128	5237018013	5	*	PAI, JOSHUA G	1840 ABAJO DR	MONTEREY PARK CA	91754	42.55
129	5237018014	5	*	AU,NATHAN H CO TR	1850 ABAJO DR	MONTEREY PARK CA	91754	42.55
130	5237018015	5	*	JUNG,STEVEN P AND HAZEL M TRS	1860 ABAJO DR	MONTEREY PARK CA	91754	42.55
131	5237018016	5	*	CHING,JOSE AND TINA K TRS	1870 ABAJO DR	MONTEREY PARK CA	91754	42.55
132	5237018017	5	*	NG,VINCENT AND	707 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
133	5237018019	5	*	D E N INC	717 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
134	5237018020	5	*	D E N INC	717 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
135	5237018021	5	*	BENSON PROPERTY LLC	721 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
136	5237018022	5	*	KBF PROPERTIES LLC	801 S FIGUEROA ST 600	LOS ANGELES CA	90017	42.55
137	5237018023	5	*	SGC MONTEREY HILL INVESTMENT LLC	2270 HUNTLEY CIR	SAN MARINO CA	91108	42.55

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138	5237018025	5	*	BEVEN,C FINLEY CO TR ET AL	10005 MISSION MILL RD	WHITTIER CA	90601	42.55
139	5237019001	5	*	OSUGI,CRAIG K	1880 ABAJO DR	MONTEREY PARK CA	91754	42.55
140	5237019002	5	*	MAR,RICHARD T	3 LILAC	IRVINE CA	92618	42.55
141	5237019003	5	*	GENOVIA,MARY K TR	1900 ABAJO DR	MONTEREY PARK CA	91754	42.55
142	5237019004	5	*	YAMASHIRO,PAUL T AND MILDRED TRS	1910 ABAJO DR	MONTEREY PARK CA	91754	42.55
143	5237019006	5	*	YEE, LAWRENCE S CO TR	153 CALLE CONSTANCIA	REDLANDS CA	92373	42.55
144	5237019007	5	*	WOO,PAUL T AND	1940 ABAJO DR	MONTEREY PARK CA	91754	42.55
145	5237019008	5	*	KOBA,JUNE S TR	1950 ABAJO DR	MONTEREY PARK CA	91754	42.55
146	5237019009	5	*	SAIKI,ELSII H TR	1960 ABAJO DR	MONTEREY PARK CA	91754	42.55
147	5237019010	5	*	YONEMITSU, MIYOKO TR	1970 ABAJO DR	MONTEREY PARK CA	91754	42.55
148	5237019011	5	*	WONG, TONY K & MARGARET Y	1980 ABAJO DR	MONTEREY PARK CA	91754	42.55
149	5237019012	5	*	LEUNG,ROSIE W TR	548 S BERKELEY AVE	SAN MARINO CA	91108	42.55
150	5237019013	5	*	NAKAGUCHI,STEVEN	2000 ABAJO DR	MONTEREY PARK CA	91754	42.55
151	5237019014	5	*	MOH, DAVID TR	2010 ABAJO DR	MONTEREY PARK CA	91754	42.55
152	5237019015	5	*	DEMESTRE,JOAQUIN CO TR	2020 ABAJO DR	MONTEREY PARK CA	91754	42.55
153	5237019016	5	*	GONZALES,MARIA F TR	2030 ABAJO DR	MONTEREY PARK CA	91754	42.55
154	5237019017	5	*	LEE,MARGARET P TR	2040 ABAJO DR	MONTEREY PARK CA	91754	42.55
155	5237019018	5	*	NAGATO,LINCOLN M TR	2050 ABAJO DR	MONTEREY PARK CA	91754	42.55
156	5237019019	5	*	LEE,BOWMAN AND CHRISTINE TRS	2060 ABAJO DR	MONTEREY PARK CA	91754	42.55
157	5237019020	5	*	QU,WEN	2070 ABAJO DR	MONTEREY PARK CA	91754	42.55
158	5237019021	5	*	LEE, NELSON I & PHYLLIS Z TRS	2080 ABAJO DR	MONTEREY PARK CA	91754	42.55
159	5237019022	5	*	BEVEN,C FINLEY CO TR ET AL	10005 MISSION MILL RD	WHITTIER CA	90601	42.55
160	5237019023	5	*	JC MONTEREY PARK LLC	415 S ATLANTIC BLVD	MONTEREY PARK CA	91754	42.55
161	5237019024	5	*	877 MONTEREY PARTNERS	877 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
162	5237019025	5	*	877 MONTEREY PARTNERS	877 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
163	5237019026	5	*	X CHANGE HOLDING LLC	901 MONTEREY PARK RD	MONTEREY PARK CA	91754	42.55

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164	5237020001	5	*	955 MONTEREY PASS LLC	PO BOX 777	MONTEREY PARK CA	91754	42.55
165	5237020004	5	*	NAKANO,GREGORY AND	2100 ABAJO DR	MONTEREY PARK CA	91754	42.55
166	5237020005	5	*	WANG,RICHARD D AND ISCAH Y TRS	2110 ABAJO DR	MONTEREY PARK CA	91754	42.55
167	5237020006	5	*	YOON,HONG R AND YUN J	2120 ABAJO DR	MONTEREY PARK CA	91754	42.55
168	5237020007	5	*	KESSINGER,MATTHEW AND	2130 ABAJO DR	MONTEREY PARK CA	91754	42.55
169	5237020008	5	*	MOH,DANIEL TR	1920 GRAHAM AVE	REDONDO BEACH CA	90278	42.55
170	5237020009	5	*	WONG,MICHAEL E AND GAY Y	2150 ABAJO DR	MONTEREY PARK CA	91754	42.55
171	5237020010	5	*	DOYLE, VIRGENE K TR	816 GRANADA DR	MONTEREY PARK CA	91754	42.55
172	5237020011	5	*	CHANG, LUKE C & SHIRLEY S TRS	828 GRANADA DR	MONTEREY PARK CA	91754	42.55
173	5237020019	5	*	CAZZO PROPERTIES LLC	PO BOX 777	MONTEREY PARK CA	91754	42.55
174	5237020020	5	*	CAZZO PROPERTIES LLC	PO BOX 777	MONTEREY PARK CA	91754	42.55
175	5237021001	5	*	REFRIGERATION SUPPLIES	26021 ATLANTIC OCEAN DR	LAKE FOREST CA	92630	42.55
176	5237021002	5	*	JONES,ROLAND AND	8451 LEROY ST	SAN GABRIEL CA	91775	42.55
177	5237021003	5	*	LITTLE NANA MP LLC	104 N UNION AVE	LOS ANGELES CA	90026	42.55
178	5237021004	5	*	LIN,DANNY AND JESSIE TRS	1511 S SHALE HOLLOW LN	DIAMOND BAR CA	91765	42.55
179	5237021005	5	*	ROBLES FAMILY LLC	2275 HUNTINGTON DR UNIT 410	SAN MARINO CA	91108	42.55
180	5237021006	5	*	TANG,HUNG PHIEN CO TR	3338 E CALIFORNIA BLVD	PASADENA CA	91107	42.55
181	5237021007	5	*	REFRIGERATION SUPPLIES	26021 ATLANTIC OCEAN DR	LAKE FOREST CA	92630	42.55
182	5237022009	5	*	SEANDA PROPERTIES LLC	1100 CORPORATE CENTER DR UNIT 201	MONTEREY PARK CA	91754	42.55
183	5237022014	5	*	901 CORPORATE CENTER LP	300 S PARK AVE STE 810	POMONA CA	91766	42.55
184	5237022017	5	*	OMNINET LACC LLC ET AL	9420 WILSHIRE BLVD 4TH FL	BEVERLY HILLS CA	90212	42.55
185	5237022018	5	*	OMNINET LACC LLC ET AL	9420 WILSHIRE BLVD 4TH FL	BEVERLY HILLS CA	90212	42.55
186	5237022021	5		M AND A GABAE AND	9034 W SUNSET BLVD	WEST HOLLYWOOD CA	90069	1,660.68

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187	5237022026	5	*	INTERNATIONAL UNION OF PAINTERS	2333 LAKE AVE UNIT H	ALTADENA CA	91001	42.55
188	5237022028	5	*	JOU,JIANN JONG AND KWEI CHI	PO BOX 766	LA VERNE CA	91750	42.55
189	5237022046	5		901 CORPORATE CENTER LP	PO BOX 847	CARLSBAD CA	92018	42.55
190	5237022047	5	*	901 CORPORATE CENTER LP	PO BOX 847	CARLSBAD CA	92018	42.55
191	5237022048	5		JOINT WIN DEVELOPMENT LLC	13517 PENN ST	WHITTIER CA	90602	3,924.31
192	5237024017	5	*	OMNINET LACC LLC ET AL	9420 WILSHIRE BLVD 4TH FL	BEVERLY HILLS CA	90212	42.55
193	5237024025	5	*	F AND A FEDERAL CREDIT UNION	PO BOX 30831	LOS ANGELES CA	90030	42.55
194	5237024026	5	*	EAST GROUP PROPERTIES L P	400 W PARKWAY PL STE 100	RIDGELAND MS	39157	42.55
195	5237024029	5	*	2000 GOLD LIMITED PARTNERSHIP LP	2530 CORPORATE PL STE A210	MONTEREY PARK CA	91754	42.55
196	5237024055	5	*	COOPER LA REALTY LLC	1588 CORPORATE CENTER DR	MONTEREY PARK CA	91754	42.55
197	5237024056	5	*	REAL ESTATE INVESTORS	PO BOX 25025	GLENDALE CA	91201	42.55
198	5237024059	5	*	OMNINET LACC LLC ET AL	9420 WILSHIRE BLVD 4TH FL	BEVERLY HILLS CA	90212	42.55
199	5237024061	5		PERRY,MARSHALL AND	17600 COMMUNITY ST	NORTHRIDGE CA	91325	42.55
200	5237024065	5	*	OMNINET LACC LLC ET AL	9420 WILSHIRE BLVD 4TH FL	BEVERLY HILLS CA	90212	42.55
201	5237024066	5	*	OMNINET LACC LLC ET AL	9420 WILSHIRE BLVD 4TH FL	BEVERLY HILLS CA	90212	42.55
202	5237024067	5	*	OMNINET LACC LLC ET AL	9420 WILSHIRE BLVD 4TH FL	BEVERLY HILLS CA	90212	42.55
203	5237024068	5	*	OMNINET LACC LLC ET AL	9420 WILSHIRE BLVD 4TH FL	BEVERLY HILLS CA	90212	42.55
204	5237024071	5	*	PAMC LTD	531 W COLLEGE ST	LOS ANGELES CA	90012	42.55
205	5237024072	5		PAMC LTD	531 W COLLEGE ST	LOS ANGELES CA	90012	42.55
206	5252001023	5	*	KHOO,HENRY	793 BARNUM WAY	MONTEREY PARK CA	91754	42.55
207	5252001024	5	*	KABAKIAN,ADOUR V AND	789 BARNUM WAY	MONTEREY PARK CA	91754	42.55
208	5252001025	5	*	CHO,SOO W AND JUM J	785 BARNUM WAY	MONTEREY PARK CA	91754	42.55

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209	5252001026	5	*	LIN,EUGENE C AND ANNA S	781 BARNUM WAY	MONTEREY PARK CA	91754	42.55
210	5252001027	5	*	RUI ZHEN ZHAO AND	777 BARNUM WAY	MONTEREY PARK CA	91754	42.55
211	5252001028	5	*	CHING YU KO AND	773 BARNUM WAY	MONTEREY PARK CA	91754	42.55
212	5252001029	5	*	CHOU,DAVID C	769 BARNUM WAY	MONTEREY PARK CA	91754	42.55
213	5252001030	5	*	POON,EVA K TR	765 BARNUM WAY	MONTEREY PARK CA	91754	42.55
214	5252001031	5	*	WAKINO,BRETT P AND	761 BARNUM WAY	MONTEREY PARK CA	91754	42.55
215	5252001032	5	*	MA,PATRICK CO TR	757 BARNUM WAY	MONTEREY PARK CA	91754	42.55
216	5252001033	5	*	CHING,BENJAMIN D TR	753 BARNUM WAY	MONTEREY PARK CA	91754	42.55
217	5252001034	5	*	LEE,YUAN AND MEI NA	749 BARNUM WAY	MONTEREY PARK CA	91754	42.55
218	5252001035	5	*	SZE,RAYMOND CO TR	745 BARNUM WAY	MONTEREY PARK CA	91754	42.55
219	5252001036	5	*	CHOW,REGINA W TR	2538 BOLAR AVE	HACIENDA HTS CA	91745	42.55
220	5252001037	5	*	YUAN,HSIN	737 BARNUM WAY	MONTEREY PARK CA	91754	42.55
221	5252001038	5	*	LAI,TIMOTHY S AND JANET M TRS	733 BARNUM WAY	MONTEREY PARK CA	91754	42.55
222	5252001039	5	*	MA,SAM	729 BARNUM WAY	MONTEREY PARK CA	91754	42.55
223	5252001040	5	*	PATEL,RAMANBHAI A CO TR	725 BARNUM WAY	MONTEREY PARK CA	91754	42.55
224	5252001041	5	*	HE,GORDON AND	721 BARNUM WAY	MONTEREY PARK CA	91754	42.55
225	5252001042	5	*	TRINIDAD,JON	717 BARNUM WAY	MONTEREY PARK CA	91754	42.55
226	5252001043	5	*	TRANG,SI DU AND KIM H	713 BARNUM WAY	MONTEREY PARK CA	91754	42.55
227	5252001044	5	*	MAYEMURA,DAVID J AND BARBARA K	709 BARNUM WAY	MONTEREY PARK CA	91754	42.55
228	5252001045	5	*	TOM,LANORA TR	705 BARNUM WAY	MONTEREY PARK CA	91754	42.55
229	5252001046	5	*	LI,BOHAO AND	701 BARNUM WAY	MONTEREY PARK CA	91754	42.55
230	5252001047	5	*	CHERNG,ESTHER F TR	697 BARNUM WAY	MONTEREY PARK CA	91754	42.55
231	5252001048	5	*	CHOY,MAN F CO TR	693 BARNUM WAY	MONTEREY PARK CA	91754	42.55
232	5252001049	5	*	CHOW,CATHERINE K	689 BARNUM WAY	MONTEREY PARK CA	91754	42.55
233	5252002002	5	*	JU FAT LLC	608 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
234	5252002008	5	*	GULDALIAN,ANTHONY AND SUZY TRS	656 MONTEREY PASS	MONTEREY PARK CA	91754	42.55
235	5252002010	5	*	JONAMERICA LLC	3712 W JEFFERSON BLVD	LOS ANGELES CA	90016	42.55
236	5252002011	5	*	DIETERICH POST CO	PO BOX 155	MONTEREY PARK CA	91754	42.55

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237	5252002016	5	*	ETON MONTEREY INVESTMENTS LLC	1045 MONTECITO DR	SAN GABRIEL CA	91776	42.55
238	5252002017	5	*	PANDA PAGODA HOLDINGS LLC	632 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
239	5252003009	5	*	FARBSTEIN,JAY TR	219 14TH ST	SANTA MONICA CA	90402	42.55
240	5252003010	5	*	MONTEREY PASS PROPERTIES LLC	1938 LA FREMONTIA ST	SOUTH PASADENA CA	91030	42.55
241	5252003011	5	*	J E M ASSOCIATES INC	3926 VIRGINIA RD	LOS ANGELES CA	90008	42.55
242	5252003012	5	*	JEM ASSOCIATES INC	3926 VIRGINIA RD	LOS ANGELES CA	90008	42.55
243	5252003013	5	*	PWCHOU LLC	1435 SOMBRERO DR	MONTEREY PARK CA	91754	42.55
244	5252003020	5	*	RATIGAN,JOAN D TR	PO BOX 277	MONTEREY PARK CA	91754	42.55
245	5252003021	5	*	LE,KAREN AND	166 W NAOMI AVE	ARCADIA CA	91007	42.55
246	5252003022	5	*	PANDA REAL ESTATE INVESTMENT INC	870 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
247	5252003027	5	*	ZHAO AND LUO LLC	1000 E GARVEY AVE	MONTEREY PARK CA	91755	42.55
248	5252003028	5	*	JRL LLC	1000 E GARVEY AVE	MONTEREY PARK CA	91755	42.55
249	5252003029	5	*	CLINTON,EDMOND J III CO TR	1647 GLORIETTA AVE	GLENDALE CA	91208	42.55
250	5252003030	5	*	J Y ASSOCIATES LLC	750 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
251	5252003033	5	*	SCHWARTZ TEA LLC	748 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
252	5252003042	5	*	BROWN,GORDON AND	1314 ASHLAND AVE	SANTA MONICA CA	90405	42.55
253	5252003043	5	*	JRL LLC	1000 E GARVEY AVE	MONTEREY PARK CA	91755	42.55
254	5252003046	5	*	OAKCROFT ASSOCIATES INC	PO BOX 63309	LOS ANGELES CA	90063	42.55
255	5252003049	5	*	PASS ROAD LLC	1880 CENTURY PARK E STE 607	LOS ANGELES CA	90067	42.55
256	5252003050	5	*	MIKEN PROPERTIES	1880 CENTURY PARK E #607	LOS ANGELES CA	90067	42.55
257	5252003052	5	*	COOPER LA REALTY LLC	1588 CORPORATE CENTER DR	MONTEREY PARK CA	91754	42.55
258	5252003053	5	*	YIN & ZHENG INVESTMENT LLC	850 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
259	5252003055	5	*	EVERLIGHT LLC	122 S EL MOLINO ST	ALHAMBRA CA	91801	42.55
260	5252003057	5	*	HILANDS,LUCY L TR	1719 WARWICK RD	SAN MARINO CA	91108	42.55

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261	5252003058	5	*	KONTOS,PHILLIP J AND MARY J TRS	18924 CARMEL CREST DR	TARZANA CA	91356	42.55
262	5252003065	5	*	MONTEREY PASS HI TECH LLC	718 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
263	5252003066	5	*	TRAN,DANIEL CO TR	PO BOX 5007	SAN GABRIEL CA	91778	42.55
264	5252003067	5	*	MEGA HZ ELECTRIC INC	1290 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
265	5252003069	5	*	COOPER LA REALTY LLC	1588 CORPORATE CENTER DR	MONTEREY PARK CA	91754	42.55
266	5252003070	5	*	SHIN,YONG S	915 TOWNE AVE	LOS ANGELES CA	90021	42.55
267	5252003071	5	*	BOHER FINE ARTS LLC	1230 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
268	5252004074	5	*	HERSCOWITZ,MORIS CO TR	5020 BLUEBELL AVE	VALLEY VILLAGE CA	91607	42.55
269	5252004075	5	*	NYH PROPERTIES LLC	1350 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
270	5252004078	5	*	HOM,HENRY Y AND CHING W	1300 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
271	5252004086	5	*	LAM,PETER K AND	1430 MONTEREY PASS RD NO A	MONTEREY PARK CA	91754	42.55
272	5252005071	5	*	CHI KAN KWAN AND	1810 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
273	5252005072	5	*	TRAN,PETER K AND	1820 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
274	5252005074	5	*	HUANG,ZHAOSHAN AND	1860 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
275	5252005075	5	*	CANTERO,TERESA G	1880 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
276	5252005076	5	*	HOM,LESLIE Y AND SHUI T TRS	8524 LARKDALE RD	SAN GABRIEL CA	91775	42.55
277	5252005077	5	*	JOHN CHI DUONG	1900 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
278	5252005078	5	*	SUN,LIN LIN TR	1258 SADDLEHORN WAY	WALNUT CA	91789	42.55
279	5252005079	5	*	LEUNG,SI SING TR	20707 E RIM LN	WALNUT CA	91789	42.55
280	5252005080	5	*	DELIANG LI AND	1940 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
281	5252005081	5	*	LIU,JOHNNY AND CHRISTINE	1960 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55

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282	5252005082	5	*	WOO,GEORGE J AND KAM Y TRS	1980 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
283	5252005083	5	*	TRAN,KHAM D AND	1990 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
284	5252005084	5	*	SHEN,YI AND	2000 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
285	5252005085	5	*	LUE,JAY J AND LINDA C TRS	2020 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
286	5252005086	5	*	HAYASHI,MASANOBU AND SACHIKO TRS	2040 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
287	5252005087	5	*	WU,HUIJUN	2060 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
288	5252005088	5	*	LING SEE HO AND	2080 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
289	5252005089	5	*	LOW,BOON H AND	2090 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
290	5252005090	5	*	MCKEEHAN,KELLY J	2100 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
291	5252005091	5	*	SHEN,PO CHYUN AND SHIRLEY S TRS	641 BARNUM WAY	MONTEREY PARK CA	91754	42.55
292	5252005092	5	*	QUON,VIOLET TR	2140 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
293	5252005093	5	*	DUONG,CHILIE AND	2180 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
294	5252005094	5	*	JUNG,SUSAN TR	2190 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
295	5252005095	5	*	TSUI,MAN WAI AND CHRISTINA W	2200 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
296	5252005096	5	*	YU,BEN	2220 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
297	5252005097	5	*	CROCKER,NEAL A II AND	2238 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
298	5252005098	5	*	MOY,SHAOLI AND	2260 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
299	5252005099	5	*	WU,RICHARD B AND NANCY J TRS	2280 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
300	5252005100	5	*	HIGASHI,MASAHARU AND SHIRLEY TRS	2290 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55

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301	5252005101	5	*	CHEW,KIM M TR	2300 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
302	5252005103	5	*	CHIO,KUOK L AND	2160 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
303	5252005104	5	*	WAN,JASON AND	1800 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
304	5252005105	5	*	MCKITTRICK,RAQUEL TR	2320 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
305	5252013026	5	*	TAT,QUANG T AND	1301 LIGHTVIEW ST	MONTEREY PARK CA	91754	42.55
306	5252013031	5	*	CHOW,SUSIE	1800 BLUFFHILL DR	MONTEREY PARK CA	91754	42.55
307	5252014011	5	*	LI,ANDY W TR	1367 HILLSIDE ST	MONTEREY PARK CA	91754	42.55
308	5252014023	5	*	WILLIAMS,DONALD CO TR	26441 BELSHIRE WAY	LAKE FOREST CA	92630	42.55
309	5252015001	5	*	TSE,DAVID K T CO TR	19766 AL HIGHWAY 117	IDER AL	35981	42.55
310	5252015014	5	*	AKIYOSHI,CARY AND TAMMIE K	1795 BLUFFHILL DR	MONTEREY PARK CA	91754	42.55
311	5252015015	5	*	YEUNG,FLORA F	1801 BLUFFHILL DR	MONTEREY PARK CA	91754	42.55
312	5252015017	5	*	QUAN,DAN CO TR	1164 HIGHLAND DR	MONTEREY PARK CA	91754	42.55
313	5252015018	5	*	MURAKAMI,ROBERT K TR	1877 BLUFFHILL DR	MONTEREY PARK CA	91754	42.55
314	5252015019	5	*	LEE,PATRICIA W TR	1895 BLUFFHILL DR	MONTEREY PARK CA	91754	42.55
315	5252015020	5	*	BOW,RONALD AND LILLIAN M TRS	1901 BLUFFHILL DR	MONTEREY PARK CA	91754	42.55
316	5252015021	5	*	MCINTOSH,TODD B AND YING Q	1915 BLUFFHILL DR	MONTEREY PARK CA	91754	42.55
317	5252015022	5	*	GODINEZ,NOEL A AND	1833 BLUFFHILL DR	MONTEREY PARK CA	91754	42.55
318	5252016003	5	*	MITANI,DENNIS T AND DIANA Y TRS	2068 W LONGHILL DR	MONTEREY PARK CA	91754	42.55
319	5252016004	5	*	PL COYNE REAL ESTATE LP	1311 BELHAM RIDGE CT	SPRING TX	77379	42.55
320	5252016005	5	*	PEREZ,CARMEN ET AL	1190 S LONGHILL WAY	MONTEREY PARK CA	91754	42.55
321	5252016006	5	*	HASHIMA,MARK I TR	1933 BLUFFHILL DR	MONTEREY PARK CA	91754	42.55
322	5252016007	5	*	CHAN,DAVID AND	1947 BLUFFHILL DR	MONTEREY PARK CA	91754	42.55
323	5252016008	5	*	KAWAHARA,JAMES B AND LESLIE E	1963 BLUFFHILL DR	MONTEREY PARK CA	91754	42.55
324	5252016009	5	*	FONG,MARY L TR	1985 BLUFFHILL DR	MONTEREY PARK CA	91754	42.55

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325	5252018004	5	*	KIM,BRIAN J	1255 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
326	5252018005	5	*	SHITARA,SHIZUKO	1241 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
327	5252018006	5	*	HUGHES,PETER GDN	3655 YORKSHIRE RD	PASADENA CA	91107	42.55
328	5252018007	5	*	SCOBIE,TRENTON J II TR	1201 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
329	5252018008	5	*	KAPPELER,DORIS AND	1187 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
330	5252018011	5	*	WONG,SUSAN TR	2167 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
331	5252018013	5	*	SHUM,YUK KIU	1125 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
332	5252018014	5	*	DANERI,CHARLES R TR	1113 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
333	5252018016	5	*	NISHIKUBO,NAPAPORN J	1091 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
334	5252018017	5	*	CHAN,WAI YIN TR	1087 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
335	5252018018	5	*	SEN,DARWIN Y TR	1083 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
336	5252018019	5	*	SAI,JUDY TR	1079 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
337	5252018022	5	*	TAKEUCHI, GAIL A AND AIKI, STEVEN K	2917 VIA PACHECO	PALOS VERDES EST CA	90274	1,484.27
338	5252019001	5	*	CARR,NATHALIE M TR	930 S CHARLOTTE AVE	SAN GABRIEL CA	91776	42.55
339	5252019002	5	*	CHENG,HON M AND POCHING L	1069 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
340	5252019003	5	*	PAUL,WILFRED D II AND KARELLE	1065 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
341	5252019004	5	*	LU,DULY TR	1068 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
342	5252019005	5	*	CAI,ZHIJUAN AND	1057 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
343	5252019006	5	*	YAMAUCHI,NORMAN K AND NORA S TRS	1053 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
344	5252019007	5	*	OGURA,KEVIN AND	1049 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
345	5252019008	5	*	LIAO,KAO H AND CHING H	1045 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
346	5252019009	5	*	FERRIERE,THOMAS AND GINA Y	1041 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
347	5252019010	5	*	GEE,DANNY S	1037 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
348	5252019011	5	*	NEWMAN,ANDREW K AND AMY L TRS	1033 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
349	5252019012	5	*	KAWA,CYNTHIA TR	1029 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
350	5252019014	5	*	WANG,QIN XIA	1021 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
351	5252019015	5	*	WONG,TOMAS A AND	1017 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
352	5252019016	5	*	HARTLEY,JULIA C TR	333 E BENBOW ST	COVINA CA	91722	42.55

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353	5252019017	5	*	YIU CHOK CHAN AND	1009 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
354	5252019018	5	*	CHEN,CHARLES T AND	280 ORCHARD AVE APT C	MOUNTAIN VIEW CA	94043	42.55
355	5252019019	5	*	COX,CATHERINE TR	1001 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
356	5252020017	5	*	KWOK,IKA ET AL	1052 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
357	5252021009	5	*	ARCHER,SALLY K TR	1623 BLUFFHILL DR	MONTEREY PARK CA	91754	42.55
358	5252022020	5	*	JO,KYUNG	1611 BLUFFHILL DR	MONTEREY PARK CA	91754	42.55
359	5252029035	5	*	LEE,FRANK AND JENNIE ET AL TRS	770 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
360	5252029036	5	*	WONG,JACK W AND JENNIFER TRS	1408 VIA ROMA	MONTEBELLO CA	90640	42.55
361	5252029037	5	*	AOYAGI,MAY TR	22606 CORAL PL	LAKE FOREST CA	92630	42.55
362	5252029038	5	*	MACIAS,CARMEN E TR	1690 COLLEGE VIEW DR UNIT A	MONTEREY PARK CA	91754	42.55
363	5252029039	5	*	CHONG,ROSANNA TR	912 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
364	5252029040	5	*	DER,JAMES J AND MAY F TRS	961 THAMES CT	SAN DIMAS CA	91773	42.55
365	5252029041	5	*	YEE,FIRMAN	1640 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
366	5252029042	5	*	TAN,THEAN YEAT AND	2090 VANCOUVER AVE	MONTEREY PARK CA	91754	42.55
367	5252029043	5	*	GONG,RONALD M ET AL TRS	2240 MOON VIEW DR	HACIENDA HEIGHTS CA	91745	42.55
368	5252029044	5	*	WONG,NORMAN S AND ELINA P TRS	55 W PALM DR	ARCADIA CA	91007	42.55
369	5252029045	5	*	DANG,MICHAEL AND	6962 FERNCROFT AVE	SAN GABRIEL CA	91775	42.55
370	5252029046	5	*	NG,WUN P AND MEI C TRS	294 SIERRA OAKS DR	ARCADIA CA	91006	42.55
371	5252029048	5	*	MAR,DO G ET AL	11015 FREER ST	TEMPLE CITY CA	91780	42.55
372	5252029050	5	*	SANCHEZ,JORGE A AND	1608 APPIAN WAY	MONTEBELLO CA	90640	42.55
373	5252029051	5	*	YEE,MICHAEL TR	1197 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
374	5252031001	5	*	HIGA,MERY TR	1445 FORESTVIEW DR	BREA CA	92821	42.55
375	5252031002	5	*	YIP,ROLAND	985 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
376	5252031003	5	*	HE,DONG AND	979 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
377	5252031006	5	*	ONO,DAVID Y AND	1526 RIDGECREST WAY	MONTEREY PARK CA	91754	42.55

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378	5252031007	5	*	UJITA,SCOTT L AND LAURI I TRS	1540 RIDGECREST WAY	MONTEREY PARK CA	91754	42.55
379	5252031008	5	*	DE GUZMAN,GIL CO TR	1552 RIDGECREST WAY	MONTEREY PARK CA	91754	42.55
380	5252031009	5	*	LEE,DAISY W AND	1566 RIDGECREST WAY	MONTEREY PARK CA	91754	42.55
381	5252031010	5	*	MURRAY,ROCHELLE R	1580 RIDGECREST WAY	MONTEREY PARK CA	91754	42.55
382	5252031011	5	*	LEM,KAI S ET AL	1592 RIDGECREST WAY	MONTEREY PARK CA	91754	42.55
383	5252031020	5	*	FIRST MOLOKAN CH OF MONTEBELLO	1501 VAGABOND RD	MONTEREY PARK CA	91754	42.55
384	5252032003	5	*	PAVLIC,LOUIS S TR	11661 BRANDFORD COMMONS DR	LAS VEGAS NV	89135	42.55
385	5252032004	5	*	PAN,ANTHONY S	921 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
386	5252032005	5	*	HIRAOKA,DONNA CO TR	2823 BURKSHIRE AVE	LOS ANGELES CA	90064	42.55
387	5252032006	5	*	WONG LIVING TRUST	901 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
388	5252032007	5	*	CAO,CECILIA L TR	889 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
389	5252033004	5	*	QUAN,NELSON W AND HELEN L TRS	250 S ATLANTIC BLVD	LOS ANGELES CA	90022	42.55
390	5252033005	5	*	WASMUND,JASON	861 DONNER PL	MONTEREY PARK CA	91754	42.55
391	5252033006	5	*	MATSUI,MICHIKO TR	857 DONNER PL	MONTEREY PARK CA	91754	42.55
392	5252033008	5	*	MIYAMOTO,SAM S AND JEAN Y TRS	849 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
393	5252033009	5	*	KUO,EDWARD T AND NINA	843 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
394	5252033010	5	*	KURAMOTO,JOHN TR ET AL	1836 OAKGATE ST	MONTEREY PARK CA	91755	42.55
395	5252033011	5	*	YAMATE,MEIKO A TR	837 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
396	5252033016	5	*	MATSUNAMI,DAN AND	534 S BREED ST	LOS ANGELES CA	90033	42.55
397	5252033017	5	*	NGO,NANCY	13151 TAMARISK DR	NORTH TUSTIN CA	92705	42.55
398	5252033020	5	*	HO,SONNY CO TR	2355 MELVILLE DR	SAN MARINO CA	91108	42.55
399	5252034001	5	*	WU,JIACHENG	2151 VALENTINE PL	SAN MARINO CA	91108	42.55
400	5252034010	5	*	HO,ELAINE L	880 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
401	5252034011	5	*	HUANG,MICHELLE Y TR	888 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
402	5252034013	5	*	TMW INVESTMENT INC	906 SUMMIT PL	MONTEREY PARK CA	91754	42.55
403	5252035001	5	*	LONG,HELEN TR	1175 CREST HAVEN WAY	MONTEREY PARK CA	91754	42.55

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404	5252036001	5	*	SHUM, TONY K AND KIT M TRS	2695 LOMBARDY RD	SAN MARINO CA	91108	42.55
405	5252036002	5	*	TEO, GARY S CO TR	1181 DOVER WAY	MONTEREY PARK CA	91754	42.55
406	5252036003	5	*					42.55
407	5252036016	5	*	CECALA, MARY J TR	1196 CREST HAVEN WAY	MONTEREY PARK CA	91754	42.55
408	5252037001	5	*	ZEPEDA, JOSE A AND MARIA A TRS	1211 W CREST WAY	MONTEREY PARK CA	91754	42.55
409	5252037002	5	*	SHAM, THOMAS AND	1201 W CREST WAY	MONTEREY PARK CA	91754	42.55
410	5252037003	5	*	CHAN, PETER C AND COURTNEY M	1263 W CREST WAY	MONTEREY PARK CA	91754	42.55
411	5252037004	5	*	GUO QIANG LENG AND	1251 W CREST WAY	MONTEREY PARK CA	91754	42.55
412	5252037005	5	*	MINOHARA, STEVEN AND CHARMAINE P	1243 W CREST WAY	MONTEREY PARK CA	91754	42.55
413	5252037012	5	*	KAWATA, JOE S AND MAY S TRS	1298 W CREST WAY	MONTEREY PARK CA	91754	42.55
414	5252037013	5	*	CHUANG, KAI WIN AND	2095 S LEO AVE	COMMERCE CA	90040	42.55
415	5252038003	5		SANCHEZ, IRENE D TR	924 SUMMIT PL	MONTEREY PARK CA	91754	42.55
416	5252038009	5	*	LEE, CHARLES C AND AMY W TRS	1160 BUSCH GARDEN CT	PASADENA CA	91105	42.55
417	5252040011	5	*	QINGYU FU AND	1290 HIGHLAND DR	MONTEREY PARK CA	91754	42.55
418	5252040018	5	*	SOTO, LUIS JR AND IRMA	1295 WINDOVER WAY	MONTEREY PARK CA	91754	42.55
419	5252040019	5	*	TOMITA, SHIRLEY T	221 S RUSSELL AVE	MONTEREY PARK CA	91755	42.55
420	5252040022	5	*	PHOSUK, SIRIPORN	1233 WINDOVER WAY	MONTEREY PARK CA	91754	42.55
421	5252041007	5	*	HOSHIZAKI, KOTARO R TR	801 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
422	5252041008	5	*	GIN, KAM CHUN TR	805 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
423	5252041009	5	*	SATO, WILLIAM AND ISABELLE	809 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
424	5252041010	5	*	MATSUI, RICKY K AND	815 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
425	5252041011	5	*	PENA, ANGEL B AND IVETTE C TRS	819 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
426	5252041012	5	*	WONG THOMAS, NANCY TR	515 S FIGUEROA ST STE 2060	LOS ANGELES CA	90071	42.55
427	5252041013	5	*	NAKASHIMO, SHOJI AND MASAKO	827 RIDGECREST ST	MONTEREY PARK CA	91754	42.55

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428	5252041014	5	*	RAMIREZ,DOLORES R TR	831 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
429	5252041015	5	*	IRWIN,MARK D ET AL TRS	343 WYNN CT	THOUSAND OAKS CA	91362	42.55
430	5252041021	5	*	HASHIMOTO,TED S CO-TRS	781 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
431	5252041028	5	*	JIANG,CHANGCAN AND	765 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
432	5252041029	5	*	PHUNG,AMY N TR	795 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
433	5252041032	5	*	TONG,KEVIN K AND YUSHAN K TRS	773 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
434	5252041033	5	*	DEGEORGE,KAREN A TR	769 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
435	5252041034	5	*	CHAN,PEDRO CO TR	720 BARNUM WAY	MONTEREY PARK CA	91754	42.55
436	5252041035	5	*	TANG,HUNG K TR	724 BARNUM WAY	MONTEREY PARK CA	91754	42.55
437	5252041036	5	*	HUYNH,UT C AND TUYET HONG	728 BARNUM WAY	MONTEREY PARK CA	91754	42.55
438	5252041037	5	*	CHOW,BENJAMIN H AND KAZUKO K	732 BARNUM WAY	MONTEREY PARK CA	91754	42.55
439	5252041038	5	*	SIU,LUIS AND	736 BARNUM WAY	MONTEREY PARK CA	91754	42.55
440	5252041039	5	*	CHU,STEPHEN AND MAGGIE M	740 BARNUM WAY	MONTEREY PARK CA	91754	42.55
441	5252041040	5	*	HUANG,MING C AND SHUMEI C TRS	744 BARNUM WAY	MONTEREY PARK CA	91754	42.55
442	5252041041	5	*	LAI,PHILLIP L AND	748 BARNUM WAY	MONTEREY PARK CA	91754	42.55
443	5252041042	5	*	YOUNG,MICHAEL AND	752 BARNUM WAY	MONTEREY PARK CA	91754	42.55
444	5252041043	5	*	JUNG,DEWEY AND BETTY C TRS	1363 ROCK VIEW ST	MONTEREY PARK CA	91754	42.55
445	5252041044	5	*	CHUNNE,FERNAND C TR	628 CREEKMORE CT	WALNUT CREEK CA	94598	42.55
446	5252041045	5	*	TANG,CHING W AND LINDA C	764 BARNUM WAY	MONTEREY PARK CA	91754	42.55
447	5252041046	5	*	TING,WILLIAM C CO TR	768 BARNUM WAY	MONTEREY PARK CA	91754	42.55
448	5252042009	5	*	MARQUEZ,ALMA V	1097 BRIER CLIFF WAY	MONTEREY PARK CA	91754	42.55
449	5252042010	5	*	NG,JACK CO TR	1101 BRIER CLIFF WAY	MONTEREY PARK CA	91754	42.55
450	5252042011	5	*	LEE,NORMAN J AND CARMEN J	1113 BRIER CLIFF WAY	MONTEREY PARK CA	91754	42.55
451	5252042012	5	*	QUAN,HENRY C AND	1177 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
452	5252042013	5	*	YAMAMOTO,PETER P TR	1325 BROCKTON AVE APT 6	LOS ANGELES CA	90025	42.55

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453	5252043003	5	*	MURPHY,JOHN JR AND ELAINE TRS	2234 HIGHLAND VISTA DR	ARCADIA CA	91006	42.55
454	5252043004	5	*	LEW,SHARON P AND	1090 CHALET TERRACE	MONTEREY PARK CA	91754	42.55
455	5252043011	5	*	NGUYEN,THUAN DUC AND	2627 W AVENUE 31	LOS ANGELES CA	90065	42.55
456	5252043012	5	*	TAWEESUP,PATAMA	PO BOX 1363	MONTEREY PARK CA	91754	42.55
457	5252043014	5	*	DUONG,NICK AND CHRISTINE L	812 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
458	5252043015	5	*	HUEY,WAI J AND LINDA J TRS	806 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
459	5252043017	5	*	LIN, JASON K & CONNIE S	801 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
460	5252043018	5	*	JEN, MARGARET TR	805 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
461	5252043019	5	*	ANGKADJAJA, JUCAS CO TR	835 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
462	5252043020	5	*	MATSUMOTO,MITSUKO M TR	851 CREST VISTA DR	MONTEREY PARK CA	91754	675.79
463	5252043021	5	*	HENG,JOHN M AND MONA TRS	12251 LAMPLIGHTER ST	GARDEN GROVE CA	92845	42.55
464	5252043022	5	*					42.55
465	5252043023	5	*	RAMIREZ,ROBERT AND CORINA TRS	903 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
466	5252043038	5	*	LIM,JANE H TR	790 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
467	5252043041	5	*	HO,KENNY AND	1055 CHALET TER	MONTEREY PARK CA	91754	42.55
468	5252043042	5	*	AOCHI,ETSUKO	752 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
469	5252043043	5	*	HAO,PHILIP B TR	758 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
470	5252043045	5	*	LEE,FRANK T AND JENNIE O TRS	770 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
471	5252043047	5	*	HUYNH,VIET K AND	782 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
472	5252043048	5	*	WONG,TAN FOO AND GLORIA TRS	794 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
473	5252044001	5	*	KANZAWA,SANJI AND MIYOKO	1400 W LONGHILL DR	MONTEREY PARK CA	91754	42.55
474	5252044002	5	*	MORISHITA,TOYOMI K TR	757 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
475	5252044003	5	*	XUE XIU ZHAO TR	753 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
476	5252044004	5	*	LIU,TZU CHING AND SHARON	749 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
477	5252044005	5	*	CHAN,FANNY O TR	745 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
478	5252044006	5	*	KAWARATANI,AIKO TR	741 RIDGECREST ST	MONTEREY PARK CA	91754	42.55

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479	5252044007	5	*	NAKAHARA,ROY H AND SETSUOKO A TRS	737 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
480	5252044008	5	*	GUO,XUEZE AND	733 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
481	5252044016	5	*	LAW,JIMMY K AND LILY C	2345 SHERWOOD RD	SAN MARINO CA	91108	42.55
482	5252044017	5	*	TANG,ARTHUR TR	696 BARNUM WAY	MONTEREY PARK CA	91754	42.55
483	5252044018	5	*	WONG,HENRY H AND MARY P	700 BARNUM WAY	MONTEREY PARK CA	91754	42.55
484	5252044019	5	*	WAI YEE YAN AND	704 BARNUM WAY	MONTEREY PARK CA	91754	42.55
485	5252044020	5	*	IWAKI,JIMMY M AND JUDY M TRS	708 BARNUM WAY	MONTEREY PARK CA	91754	42.55
486	5252044021	5	*	JUATMA,VUNAPHA W TR	712 BARNUM WAY	MONTEREY PARK CA	91754	42.55
487	5252044022	5	*	RO,STEVE S AND SUNMI K TRS	716 BARNUM WAY	MONTEREY PARK CA	91754	42.55
488	5253002022	5		SC INVESTMENT GROUP LLC	2707 E VALLEY BLVD STE 311	WEST COVINA CA	91792	42.55
489	5253005003	5	*	NGUYEN,NAM AND	915 DE LA FUENTE ST	MONTEREY PARK CA	91754	42.55
490	5253006013	5	*	LEE,DUSTIN J	1015 DE LA FUENTE ST	MONTEREY PARK CA	91754	42.55
491	5253006014	5	*	XIANG,PIN CO TR	1031 DE LA FUENTE ST	MONTEREY PARK CA	91754	42.55
492	5253006015	5	*	ZHU,CONGWANG	1027 DE LA FUENTE ST	MONTEREY PARK CA	91754	42.55
493	5253006016	5	*	YOUNG,KALLY W TR	898 VIA VENTI	MONTEREY PARK CA	91754	42.55
494	5253006018	5	*	LEE,VICTOR AND KIM T	983 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
495	5253006019	5	*	NGO,HY P TR	989 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
496	5253006020	5	*	LU,LOU	999 SNYDER LN	MONTEREY PARK CA	91754	42.55
497	5253006021	5	*	NGO,PHACH T CO TR	1039 SNYDER LN	MONTEREY PARK CA	91754	42.55
498	5253006027	5	*	LI,YUZHEN	887 SCUDDER WAY	MONTEREY PARK CA	91754	42.55
499	5253006028	5		LAU,YEE H AND ANNA	7318 TERESA AVE	ROSEMEAD CA	91770	42.55
500	5253006040	5	*	LIEN,JIMMY AND SHIRLEY S TR	899 HOLLADAY WAY	MONTEREY PARK CA	91754	42.55
501	5253006041	5	*	OGINO,JAMES T AND MYRA M	898 HOLLADAY WAY	MONTEREY PARK CA	91754	42.55
502	5253006042	5	*	WONG,SIN WEI	888 HOLLADAY WAY	MONTEREY PARK CA	91754	42.55
503	5253006043	5	*	YAMADA,DEAN O AND	PO BOX 1526	MONTEREY PARK CA	91754	42.55
504	5253006044	5	*	WU,ZHUOFU AND RUIZHEN	882 HOLLADAY WAY	MONTEREY PARK CA	91754	42.55

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505	5253006051	5	*	LUK,LINCOLN JR AND	1086 SNYDER LN	MONTEREY PARK CA	91754	42.55
506	5253006052	5	*	CHIEN,CHIA CHEN	1082 SNYDER LN	MONTEREY PARK CA	91754	42.55
507	5253006056	5	*	HADDAD,IKHLAS TR	882 SCUDDER WAY	MONTEREY PARK CA	91754	42.55
508	5253006058	5	*	MAI,DAMING	988 SNYDER LN	MONTEREY PARK CA	91754	42.55
509	5253006059	5	*	YIU,YVONNE Y	988 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
510	5253006060	5	*	TSUI,SAN CO TR	986 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
511	5253006061	5	*	CHI,SAMUEL C AND SUI JA L TRS	982 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
512	5253006062	5	*	WONG,SIU W	928 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
513	5253006063	5	*	XING LI	898 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
514	5253007005	5		CHEN,HSIANG JUI CO TR	1040 DE LA FUENTE ST	MONTEREY PARK CA	91754	42.55
515	5253007017	5	*	KO,WINSTON P AND PUI YUK D TRS	1030 DE LA FUENTE ST	MONTEREY PARK CA	91754	42.55
516	5253007024	5		WONG,KYLE R	1068 DE LA FUENTE ST	MONTEREY PARK CA	91754	42.55
517	5253007025	5	*	WONG,KYLE R	1068 DE LA FUENTE ST	MONTEREY PARK CA	91754	42.55
518	5253007027	5	*	RAMIREZ,SELOMITH	1088 DE LA FUENTE ST	MONTEREY PARK CA	91754	42.55
519	5253007028	5		RHE LLC	711 N BROADWAY # 403	LOS ANGELES CA	90012	42.55
520	5253008023	5		YEUNG,CHI M	201 W GARVEY AVE UNIT 102	MONTEREY PARK CA	91754	42.55
521	5253008024	5		YEUNG,CHI M	201 W GARVEY AVE UNIT 102	MONTEREY PARK CA	91754	42.55
522	5253008026	5	*	KAO,CHARLES C CO TR	828 VIA VENTI	MONTEREY PARK CA	91754	42.55
523	5253008027	5	*	LAU,CHI YAM	832 VIA VENTI	MONTEREY PARK CA	91754	42.55
524	5253008028	5	*	KAZEIAN,NORAIR AND DIANA	838 VIA VENTI	MONTEREY PARK CA	91754	42.55
525	5253008029	5	*	HYUN,CHUL CHOI AND	866 VIA VENTI	MONTEREY PARK CA	91754	42.55
526	5253008030	5	*	LO,VEYKIE C AND	868 VIA VENTI	MONTEREY PARK CA	91754	42.55
527	5253008031	5	*	WU,JONATHAN Y	55 S RAYMOND AVE #105	ALHAMBRA CA	91801	42.55
528	5253008032	5	*	TSOI,ALPHAN AND	882 VIA VENTI	MONTEREY PARK CA	91754	42.55
529	5253008033	5	*	AU,BRANDON AND ANGELICA R	886 VIA VENTI	MONTEREY PARK CA	91754	42.55

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No	Mapbook	Zone	Improved	Owner	Address	CityState	ZipCode	Charges
530	5253008034	5	*	CHAN,ROBERT O AND	888 VIA VENTI	MONTEREY PARK CA	91754	42.55
531	5253008035	5	*	VU THAI	201 E CENTER ST STE 108	ANAHEIM CA	92805	42.55
532	5253008036	5		YEUNG,CHI M	201 W GARVEY AVE UNIT 102	MONTEREY PARK CA	91754	42.55
533	5253008037	5	*	BOUAYAD,HASSAN M AND MLISS L	809 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
534	5253008038	5	*	FONG,ARTURO AND AGNES TRS	829 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
535	5253008039	5	*	CHEN,CHINGCHI AND	839 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
536	5253008040	5	*	TSUJII,RYAN B CO TR	863 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
537	5253008041	5	*	PATEL,AMRATLAL N AND BHANU A	869 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
538	5253008042	5	*	YEUNG,WING K CO TR	883 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
539	5253008043	5	*	CHENG,HOA AND FAY F TRS	889 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
540	5253008044	5	*	LUM,LISA G AND BING K	893 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
541	5253008045	5	*	JIN,MING AND	896 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
542	5253008046	5	*	FANG ZHAO	888 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
543	5253008047	5	*	SUN,HELEN	886 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
544	5253008048	5	*	QUAN,JEFF AND	4111 THISTLE HILL CT	SUGAR LAND TX	77479	42.55
545	5253008049	5	*	WANG,KOUG C AND MANPING	880 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
546	5253008050	5	*	GALLINOT,GARY F AND DEBRA J	868 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
547	5253008052	5	*	SUKANDADINATA,ALBERT C	5925 COLGATE AVE	LOS ANGELES CA	90036	42.55
548	5253008054	5	*	THAMMAVONGSA AMPHASOUK AND	832 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
549	5253008055	5	*	LI,YING	828 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
550	5253008060	5	*	QUACH,HAI C AND	818 VIA VENTI	MONTEREY PARK CA	91754	42.55
551	5253008061	5		YEUNG,CHI M	201 W GARVEY AVE UNIT 102	MONTEREY PARK CA	91754	42.55
552	5253009019	5	*	EMERALD HILLS LLC	21700 OXNARD ST STE 345	WOODLAND HILLS CA	91367	42.55
553	5253010031	5		CALIF WATER SERVICE CO	1720 N 1ST ST	SAN JOSE CA	95112	42.55
554	5253010036	5	*	BOTTARI ENTERPRISES LLC	9622 HALEDON AVE	DOWNEY CA	90240	42.55

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555	5253010037	5	*	BOTTARI ENTERPRISES LLC	9622 HALEDON AVE	DOWNEY CA	90240	42.55
556	5253010039	5	*	BOTTARI ENTERPRISES LLC	9622 HALEDON AVE	DOWNEY CA	90240	42.55
557	5253010040	5	*	BOTTARI ENTERPRISES LLC	9622 HALEDON AVE	DOWNEY CA	90240	42.55
558	5253012019	5	*	TSUI,CHI K AND WAI Y	1000 COLLEGE VIEW DR # A	MONTEREY PARK CA	91754	42.55
559	5253012020	5	*	SANTA FE GENERAL	7912 VENTURA CANYON AVE	PANORAMA CITY CA	91402	42.55
560	5253012021	5	*	NAYFACK,PEARL TR	1000 S PALM CANYON DR STE 104	PALM SPRINGS CA	92264	42.55
561	5253012022	5	*	SANCHEZ,CELIA TR	8317 VILLAVERDE DR	WHITTIER CA	90605	42.55
562	5253012023	5	*	CHONG,OTT M AND SHUE Q TRS	1130 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
563	5253012025	5	*	LAU,NATALIA Y TR	1536 SOMBRERO DR	MONTEREY PARK CA	91754	42.55
564	5253013021	5	*	MYNL LLC	18605 E GALE AVE STE 205	CITY OF INDUSTRY CA	91748	42.55
565	5253013022	5	*	MYNL LLC	18605 E GALE AVE UNIT 205	CITY OF INDUSTRY CA	91748	42.55
566	5253013023	5	*	CHONG,OTT M AND SHUE Q TRS	1130 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
567	5253013024	5	*	GEE,GEORGE N TR	1081 BRIGHTWOOD ST	MONTEREY PARK CA	91754	42.55
568	5253013025	5	*	CHONG,OTT M AND SHUE Q TRS	1130 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
569	5253013026	5	*	HAO,PHILLIP B TR	758 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
570	5253013027	5	*	LEW,TERRY TR	635 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
571	5253013028	5	*	XIAO LING JIN	1160 COLLEGE VIEW DR	MONTEREY PARK CA	91754	42.55
572	5253013029	5	*	ZACHARIO,BILL AND HELEN TRS	1170 COLLEGE VIEW DR NO 4	MONTEREY PARK CA	91754	42.55
573	5253013031	5	*	HUANG,JULIE TR	6306 LONGMONT AVE	SAN GABRIEL CA	91775	42.55
574	5253014018	5	*	MONTEREY PARK GARDEN LLC	724 W HELLMAN AVE	MONTEREY PARK CA	91754	42.55
575	5253024003	5	*	SISWANTO,EDWIN K	6830 OAK SPRINGS DR	OAK PARK CA	91377	42.55
576	5253024004	5	*	AWANA,SHIRLEY S	241 W FOOTHILL BLVD	ARCADIA CA	91006	42.55
577	5253024005	5	*	HAYASHI,LEO TR	PO BOX 331302	LOS ANGELES CA	90033	42.55

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578	5253024006	5	*	OU,JUNE AND	1204 DELL DR	MONTEREY PARK CA	91754	42.55
579	5253024008	5	*	WU,DANNY T CO TR	851 S BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
580	5253024010	5	*	RODELA,DAVID AND GWEN	921 W EL REPETTO DR	MONTEREY PARK CA	91754	42.55
581	5253024012	5	*	CHONG,ANDREW G	1086 W EAST CREST WAY	MONTEREY PARK CA	91754	42.55
582	5253024013	5	*	BRUNIE,RAYMOND AND FAUSTINA TRS	1060 W EAST CREST WAY	MONTEREY PARK CA	91754	42.55
583	5253024014	5	*	LAI,ALBERT S AND JANE	1028 W EAST CREST WAY	MONTEREY PARK CA	91754	42.55
584	5253028007	5	*	CHU,HAIMING CO TR	1360 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
585	5253029004	5	*	YIP,JOHNSON C AND ADRIANNE E TRS	1240 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
586	5253029005	5	*	CHAN,STEWART W TR	1220 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
587	5253029006	5	*	PRICE,MARY LOU TR	1200 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
588	5253029007	5	*	MIGUEL,ROBERT AND CHIZUKO TRS	1231 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
589	5253030013	5	*	WONG,VIVIAN C TR	1618 GOODMAN AVE	REDONDO BEACH CA	90278	42.55
590	5253030014	5	*	TAKEUCHI,TED AND SUMIYE	1310 W GRAND VISTA WAY	MONTEREY PARK CA	91754	42.55
591	5253034046	5	*	FONG,CHONG M AND EILLEN T TRS	445 S JADE TREE DR	MONTEREY PARK CA	91754	42.55
592	5253034047	5	*	FONG,CHONG M AND EILEEN T TRS	445 S JADE TREE DR	MONTEREY PARK CA	91754	42.55
593	5253034048	5	*	GONG,RONALD M ET AL TRS	2240 MOON VIEW DR	HACIENDA HEIGHTS CA	91745	42.55
594	5253034049	5	*	QUIHUIS,ROBERT G TR	9121 LONGDEN AVE	TEMPLE CITY CA	91780	42.55
595	5253034050	5	*	WONG,DON Y AND SALLY P TRS	816 BARTOLO AVE	MONTEBELLO CA	90640	42.55
596	5253034051	5	*	TRAN,MUOI M CO TR	799 KING ST	SAN GABRIEL CA	91776	42.55
597	5253034052	5	*	CHEN,ROBIN T AND	PO BOX 6425	ALHAMBRA CA	91801	42.55
598	5253034053	5	*	DER,JAMES J AND MAY F TRS	961 THAMES CT	SAN DIMAS CA	91773	42.55
599	5253034054	5	*	LEE,FRANK AND JENNIE ET AL TRS	770 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
600	5253034055	5	*	LEE,FRANK AND JENNIE ET AL TRS	770 RIDGECREST ST	MONTEREY PARK CA	91754	42.55

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601	5253034056	5	*	LEE,FRANK AND JENNIE ET AL TRS	770 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
602	5253034057	5	*	WONG,HARRY TR ET AL	1616 ABAJO DR	MONTEREY PARK CA	91754	42.55
603	5253034058	5	*	KD BROTHER INVESTMENT LLC	1005 E LAS TUNAS DR STE 654	SAN GABRIEL CA	91776	42.55
604	5253035006	5	*	KAR HO CHU	1169 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
605	5253035008	5	*	NISHIMOTO,ALICE K TR	1185 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
606	5253035009	5	*	KIKUCHI,KYLE	43 ROYAL DR	WEST WARWICK RI	2893	42.55
607	5253035010	5	*	YEE,MICHAEL Q CO TR	1197 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
608	5253035015	5	*	TANI,SADAKO TR	1108 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
609	5253035016	5	*	TAY,LUIS AND STELLA	1148 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
610	5253035017	5	*	TAY,LUIS C AND STELLA TRS	1148 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
611	5253035018	5	*	LAU,WINNIE W	1581 VALLEY VISTA DR	MONTEREY PARK CA	91754	42.55
612	5253035019	5	*	KOBAYASHI,SEIICHI AND IKUKO TRS	1164 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
613	5253035020	5	*	FARIAS,ARMANDO JR AND	1182 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
614	5253035021	5	*	LIM,JULIUS K	1190 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
615	5253036002	5	*	TAKEMOTO,FRANK T CO TR	1101 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
616	5253036003	5	*	ESQUIVEL,MOISES AND DIANE H	1107 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
617	5253036004	5	*	AU,ALEX AND ERIKO	1115 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
618	5253036005	5	*	LEE,CHING LUN CO TR	PO BOX 1253	ROSEMEAD CA	91770	42.55
619	5253036009	5	*	ITO,SALLY S AND LANCE E	1072 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
620	5253036010	5	*	HOO,HAYWARD S	1411 SOLAR DR	MONTEREY PARK CA	91754	42.55
621	5253036011	5	*	TRAN,CALVIN AND	1048 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
622	5253036012	5	*	ALVAREZ,JOHN	3544 W BEVERLY BLVD	MONTEBELLO CA	90640	42.55
623	5253036013	5	*	WONG,CAREY K AND JANICE TRS	1024 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
624	5253036014	5	*	HARADA,CLARA M CO TR	1012 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
625	5253036029	5	*	HWANG,ISABELLA	1095 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
626	5253036030	5	*	SHIMIZU,SPENCER S AND DAWN A TRS	2317 W 184TH ST	TORRANCE CA	90504	42.55

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627	5253036031	5	*	TOMITA,PAUL S AND JOYCE S	990 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
628	5253036032	5	*	HIRATA,ALICE H TR	980 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
629	5253036033	5	*	CHU,AH SANF AND HELEN AND	964 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
630	5253036034	5	*	SUDIRGO,RIDWAN AND EVI B	1075 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
631	5253036035	5	*	WOO,BING AND MARILYN TRS	1057 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
632	5253036036	5	*	QUON,RANDOLPH W AND ANGELA W TRS	6508 CERTA DR	RANCHO PALOS VERDES	90275	42.55
633	5253036038	5	*	TUEY,SHEANG AND BETTY	1009 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
634	5253037001	5	*	WONG,DANNY M AND MAYFUN K	1000 W EAST CREST WAY	MONTEREY PARK CA	91754	42.55
635	5253037002	5	*	LEE,ANDREW M AND	1015 W EAST CREST WAY	MONTEREY PARK CA	91754	42.55
636	5253037003	5	*	TRAN,MUOI CO TR	1031 W EAST CREST WAY	MONTEREY PARK CA	91754	42.55
637	5253037004	5	*	CHANG,KENT V CO TR	1045 W EAST CREST WAY	MONTEREY PARK CA	91754	42.55
638	5253037013	5	*	ROCK,NATHANIEL M AND DAWN M	1130 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
639	5253037014	5	*	SIMONCINI,JEANNE M TR	1124 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
640	5253037025	5	*	SUN,CHANGJIANG AND	1112 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
641	5253038001	5	*	CHANG WEI CHEN	946 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
642	5253038002	5	*	MARUYAMA, KIYOSHI TR	930 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
643	5253038003	5	*	ALLEN, ROSANNA K	912 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
644	5253038004	5	*	KIM,JOHN C AND KYUNG J	894 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
645	5253038005	5	*	KWOK YUEN YU AND SHUK YEE NG	878 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
646	5253038006	5	*	BAO, CHRISTOPHER R & TA, TINH LE	860 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
647	5253038015	5	*	SHUI,MICHAEL	10104 OLIVE ST	TEMPLE CITY CA	91780	42.55
648	5253038016	5	*	LEE,JAMES AND JENNY L	929 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
649	5253038017	5	*	WONG,WAIHONG H AND LISA D	1532 N BOYLSTONE ST	LOS ANGELES CA	90012	42.55
650	5253038018	5	*	NG,KELVIN	955 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55

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651	5253038019	5	*	HUM,JON G AND CHRISTINE A	1580 BRIGHTWOOD ST	MONTEREY PARK CA	91754	42.55
652	5253039001	5	*	WONG,KENNETH TR	978 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
653	5253039003	5	*	MITANI,JERRY M AND GLADYS H TRS	1006 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
654	5253039004	5	*	YIP,YUENYU AND	1014 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
655	5253039005	5	*	NAKAMURA,MAKOTO H AND CINDY L	1022 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
656	5253039008	5	*	LI,CATHERINE C	330 MARGUERITE AVE APT A	CORONA DEL REY CA	92625	42.55
657	5253039009	5	*	CHAN,WA HING AND MEI LIN	1086 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
658	5253039010	5	*	NG,KENNY K AND	968 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
659	5253039013	5	*	LEE,SHIRLEY A	924 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
660	5253039015	5	*	ORTEGA,ADRIAN F AND ANA R	900 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
661	5253040028	5	*	QUAN,JAMES	PO BOX 1624	ROSEMEAD CA	91770	42.55
662	5253040030	5	*	SAKUMA,CHRISTOPHER H AND	712 RODMAN CIR	MONTEREY PARK CA	91754	42.55
663	5253040031	5		HIGH SEAS RODMANM LLC	1107 FAIR OAKS AVE # 234	SOUTH PASADENA CA	91030	42.55
664	5253040037	5	*	KAM,CHING KWOK AND MAGGIE W	622 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
665	5253040038	5	*	KWAN,MICHAEL AND SAU C TRS	616 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
666	5253040039	5	*	WONG,SIU NGOR	610 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
667	5253040040	5	*	SAM,CHUCK M AND KAREN	606 CREST VISTA DR	MONTEREY PARK CA	91754	42.55
668	5254002012	5	*	HIRONAKA,ALVIN T	1367 SOMBRERO DR	MONTEREY PARK CA	91754	42.55
669	5254002013	5	*	SOMBRERO ENTERPRISES LLC	1355 SOMBRERO DR	MONTEREY PARK CA	91754	42.55
670	5254002014	5	*	ZHAO,GUANFU AND	1345 SOMBRERO DR	MONTEREY PARK CA	91754	42.55
671	5254002016	5	*	VARGAS,ORLANDO	1321 SOMBRERO DR	MONTEREY PARK CA	91754	42.55
672	5254002017	5	*	LEI,CONNIE U TR	1311 SOMBRERO DR	MONTEREY PARK CA	91754	42.55
673	5254002018	5	*	BRADSHAW,JAMES T JR CO TR	1304 OLD MILL RD	SAN MARINO CA	91108	42.55

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674	5254002019	5	*	ENDO,JESSE C AND MARGARET K	1300 SOMBRERO DR	MONTEREY PARK CA	91754	42.55
675	5254002027	5	*	RAGO,DOMENICK	3348 PUNTA DEL ESTE DR	HACIENDA HEIGHTS CA	91745	42.55
676	5254002029	5		ABAJO VILLA LLC	960 E LAS TUNAS DR STE A	SAN GABRIEL CA	91776	42.55
677	5254003005	5	*	KOCHI,KIMIKO TR	1457 SOMBRERO DR	MONTEREY PARK CA	91754	42.55
678	5254003007	5	*	CAUCIA,DANTE D AND MITSUKO	1421 SOMBRERO DR	MONTEREY PARK CA	91754	42.55
679	5254003014	5		DUAN,YAONAN	333 W GARVEY AVE PMB 253	MONTEREY PARK CA	91754	9,059.75
680	5254003018	5		TRUONG,PHAM S	4838 FIESTA AVE	TEMPLE CITY CA	91780	1,065.19
681	5254003019	5		AMEXSYN PROPERTIES INC	6415 WHITTIER BLVD	LOS ANGELES CA	90022	42.55
682	5254003126	5	*	CAI,CHANG	125 CAMPANITA CT	MONTEREY PARK CA	91754	42.55
683	5254003127	5	*	DUAN,YAONAN	108 CAMPANITA CT	MONTEREY PARK CA	91754	42.55
684	5254004009	5	*	PAN,FRANCIS M AND WENDA T TRS	1597 VERDE VISTA DR	MONTEREY PARK CA	91754	42.55
685	5254004010	5	*	LOPEZ,ELEANOR A TR	6520 E ROSE B AY ST	MONTEREY PARK CA	91754	42.55
686	5254004027	5	*	CHAN,HUNG YIU AND	1485 ARRIBA DR	MONTEREY PARK CA	91754	42.55
687	5254004038	5	*	HAYASHI,SACHI TR	1458 SOMBRERO DR	MONTEREY PARK CA	91754	42.55
688	5254004039	5	*	HIROSAWA,RONALD AND DORIS TRS	1478 SOMBRERO DR	MONTEREY PARK CA	91754	42.55
689	5254004040	5	*	MORI,SALLY H TR	1639 N GREYCASTLE AVE	MONTEBELLO CA	90640	42.55
690	5254004041	5	*	YANG,ASHLEY L TR	1518 SOMBRERO DR	MONTEREY PARK CA	91754	42.55
691	5254004044	5	*	IWAMOTO,DEBORAH L TR	1588 SOMBRERO DR	MONTEREY PARK CA	91754	42.55
692	5254004045	5	*	KWOK,CLARK T	1495 ARRIBA DR	MONTEREY PARK CA	91754	42.55
693	5254004046	5	*	YAMAGATA,TAKEHIRO AND MIEKO TRS	1503 ARRIBA DR	MONTEREY PARK CA	91754	42.55
694	5254004052	5	*	NOVASEL,EDWARD AND MARGARET TRS	1581 VERDE VISTA DR	MONTEREY PARK CA	91754	42.55
695	5254004053	5	*	KAWASHIMA,MASAJI TR	1587 VERDE VISTA DR	MONTEREY PARK CA	91754	42.55
696	5254005034	5	*	CHEN,CHARLES K	1721 GARVEY AVE NO C	ALHAMBRA CA	91803	42.55
697	5254005045	5	*	CHAN,PETER N AND VIVIEN C	2095 CERCO ALTA DR	MONTEREY PARK CA	91754	42.55

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698	5254005046	5	*	WANG,CHE Y AND	2096 CERCO ALTA DR	MONTEREY PARK CA	91754	42.55
699	5254006020	5	*	LEE,CHRIS Y AND SUZIE TRS	1825 VERDE VISTA DR	MONTEREY PARK CA	91754	42.55
700	5254006021	5	*	ROURA,QUETZAL A AND KIMBERLY A	1813 VERDE VISTA DR	MONTEREY PARK CA	91754	42.55
701	5254007006	5	*	RAMIREZ,VINCE AND EDNA TRS	1912 CERCO ALTA DR	MONTEREY PARK CA	91754	42.55
702	5254007007	5	*	CHUI,SIU HONG AND	1918 CERCO ALTA DR	MONTEREY PARK CA	91754	42.55
703	5254007008	5	*	CHALE,PHAN T TR	1924 CERCO ALTA DR	MONTEREY PARK CA	91754	42.55
704	5254007010	5	*	BAKER,ROBERT D AND MARIA E	1936 CERCO ALTA DR	MONTEREY PARK CA	91754	42.55
705	5254008001	5	*	TODA,KATY S	288 BARRANCA DR	MONTEREY PARK CA	91754	42.55
706	5254008028	5	*	PRASAD PIERRIBIA,RAJ L TR	282 BARRANCA DR	MONTEREY PARK CA	91754	42.55
707	5254009020	5	*	ZHAO,DAVID S AND MARILYN T	178 LADERA ST	MONTEREY PARK CA	91754	42.55
708	5254009021	5	*	MASADA,GREGG AND SUSAN TRS	168 LADERA ST	MONTEREY PARK CA	91754	42.55
709	5254009023	5	*	GOEI,BERNARD T AND SIOE T TRS	154 LADERA ST	MONTEREY PARK CA	91754	42.55
710	5254009026	5	*	TANIGUCHI,SACHIKO TR	207 S OAKLAND AVE # E	PASADENA CA	91101	42.55
711	5254009040	5	*	FONG,JANE B TR	2096 DURANGO DR	MONTEREY PARK CA	91754	42.55
712	5254010001	5	*	CHUNG,WING Y AND LILY H TRS	265 BARRANCA DR	MONTEREY PARK CA	91754	42.55
713	5254010002	5	*	CHU,CATHERINE P TR	261 BARRANCA DR	MONTEREY PARK CA	91754	42.55
714	5254010003	5	*	LEE,DENNIS G TR	253 BARRANCA DR	MONTEREY PARK CA	91754	42.55
715	5254010027	5	*	CHENG,JOHN AND CECILIA	141 LADERA ST	MONTEREY PARK CA	91754	42.55
716	5254010028	5	*	TAY,DEBBIE J CO TR	1857 HANSCOM DR	SOUTH PASADENA CA	91030	42.55
717	5254010029	5	*	KWOK,SHARON K AND	153 LADERA ST	MONTEREY PARK CA	91754	42.55
718	5254012042	5	*	YANG,SUSHI L AND	157 LADERA ST	MONTEREY PARK CA	91754	42.55
719	5254012043	5	*	NATSUME,MARGARET	161 LADERA ST	MONTEREY PARK CA	91754	42.55
720	5254012044	5	*	MARSDEN,STEVEN AND	167 LADERA ST	MONTEREY PARK CA	91754	42.55
721	5254012045	5	*	HO,ULLIN AND MAGDALENE Y TRS	PO BOX 1508	MONTEREY PARK CA	91754	42.55
722	5254012046	5	*	HO,ULLIN AND MAGDALENE Y TRS	PO BOX 1508	MONTEREY PARK CA	91754	42.55

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723	5254012047	5	*	WEYERMANN,ROLF H P AND HANNELORE	183 LADERA ST	MONTEREY PARK CA	91754	42.55
724	5254012048	5	*	LI,HONG HUI AND	187 LADERA ST	MONTEREY PARK CA	91754	42.55
725	5254012049	5	*	SUNN,MICHAEL CO TR	193 LADERA ST	MONTEREY PARK CA	91754	42.55
726	5254012050	5	*	WONG,SUSIE L	PO BOX 1121	MONTEREY PARK CA	91754	42.55
727	5254012051	5	*	LEE,RONALD K AND	215 LADERA ST	MONTEREY PARK CA	91754	42.55
728	5254015043	5	*	PENG,KEVIN S AND	200 LADERA ST	MONTEREY PARK CA	91754	42.55
729	5254015045	5	*	MENDEZ,DAVID A AND	188 LADERA ST	MONTEREY PARK CA	91754	42.55
730	5254015046	5	*	WELSH,DENNIS J AND ROSE W TRS	182 LADERA ST	MONTEREY PARK CA	91754	42.55
731	5254016017	5	*	LEE,VICTOR AND FANNY K TRS	1574 FELIZ ST	MONTEREY PARK CA	91754	42.55
732	5254016018	5	*	KAN,ROSE Y TR	1560 FELIZ ST	MONTEREY PARK CA	91754	42.55
733	5254016019	5	*	HAHN,KYUNG H	1544 FELIZ ST	MONTEREY PARK CA	91754	42.55
734	5254016020	5	*	SHI,SHUN PU	1530 FELIZ ST	MONTEREY PARK CA	91754	42.55
735	5254016021	5	*	ARASE,D	1516 FELIZ ST	MONTEREY PARK CA	91754	42.55
736	5254016022	5	*	RITUA,GRADY G CO TR	1500 FELIZ ST	MONTEREY PARK CA	91754	42.55
737	5254017026	5	*	WONG,MABEL T TR	480 CAMPO ST	MONTEREY PARK CA	91754	42.55
738	5254017029	5	*	CHENG,CHEN AND MARGARET TRS	1446 AVION DR	MONTEREY PARK CA	91754	42.55
739	5254017033	5	*	LIU,GRACE	PO BOX 461	ALHAMBRA CA	91802	42.55
740	5254017034	5	*	MACALESTER,D S AND VICTORIA	385 ALISO ST	MONTEREY PARK CA	91754	42.55
741	5254017037	5	*	EFFENDY,YANICK AND	1479 ABAJO DR	MONTEREY PARK CA	91754	42.55
742	5254017038	5	*	WU,CHARLES AND MING H TRS	1469 ABAJO DR	MONTEREY PARK CA	91754	42.55
743	5254017039	5	*	MITCHELL,RALPH A CO TR	1459 ABAJO DR	MONTEREY PARK CA	91754	42.55
744	5254017040	5		MONTEJANO,GERARDO J TR	PO BOX 666	DOWNEY CA	90241	42.55
745	5254018014	5	*	SUZUKI,HAJIME AND HIDEKO TRS	1510 ABAJO DR	MONTEREY PARK CA	91754	42.55
746	5254018015	5	*	MAGDALENO,RAUL CO TR	1500 ABAJO DR	MONTEREY PARK CA	91754	42.55
747	5254018016	5	*	DUNN,JASON AND TINA Y TRS	1480 ABAJO DR	MONTEREY PARK CA	91754	42.55
748	5254018017	5	*	SALAZAR,JOAQUIN G AND	1470 ABAJO DR	MONTEREY PARK CA	91754	42.55
749	5254018018	5	*	WEI HUANG	1460 ABAJO DR	MONTEREY PARK CA	91754	42.55

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750	5254018019	5	*	JIN,CHARLES AND ANGELA	1450 ABAJO DR	MONTEREY PARK CA	91754	42.55
751	5254018020	5	*	LEE,GEORGE AND KELLEY	1440 ABAJO DR	MONTEREY PARK CA	91754	42.55
752	5254018021	5	*	SAHARA,RONALD R AND FREDA F	1888 MAPLEGATE ST	MONTEREY PARK CA	91755	42.55
753	5254018022	5	*	KO,ANITA M TR	2748 ELLISON DR	BEVERLY HILLS CA	90210	42.55
754	5254018023	5	*	HUI,WILLIAM L AND	1410 ABAJO DR	MONTEREY PARK CA	91754	42.55
755	5254018024	5	*	CHEN,KENDALL S TR	1400 ABAJO DR	MONTEREY PARK CA	91754	42.55
756	5254018025	5	*	TONG,JOHN AND JANICE	1390 ABAJO DR	MONTEREY PARK CA	91754	42.55
757	5254018026	5	*	OSUGI,JOHN H AND JUNE H	1380 ABAJO DR	MONTEREY PARK CA	91754	42.55
758	5254018027	5	*	SOTO,GILDARDO AND TERESA	1370 ABAJO DR	MONTEREY PARK CA	91754	42.55
759	5254018028	5	*	MOY, WILLIAM Y CO TR	1360 ABAJO DR	MONTEREY PARK CA	91754	42.55
760	5254018029	5	*	NAKANO,WALTER F TR	1350 ABAJO DR	MONTEREY PARK CA	91754	42.55
761	5254018034	5	*	FARBSTEIN,JAY D TR ET AL	219 14TH ST	SANTA MONICA CA	90402	42.55
762	5254018035	5	*	2PL LLC	4063 ADAIR ST	LOS ANGELES CA	90011	42.55
763	5254018037	5	*	ROBLES,DANIEL P AND ELENA N TRS	543 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
764	5254018038	5	*	KML MONTEREY LLC	573 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
765	5254018039	5	*	BLUE PANGU CO LTD	43750 VISTA DEL MAR	FREMONT CA	94539	42.55
766	5254018040	5	*	CHEN,SU SHING	469 LAS TUNAS DR	ARCADIA CA	91007	42.55
767	5254018041	5	*	TJENDERA,NAKA	1330 ABAJO DR	MONTEREY PARK CA	91754	42.55
768	5254019085	5	*	CHIOU,SHAOCHIA AND	1690 ABAJO DR	MONTEREY PARK CA	91754	42.55
769	5254019086	5	*	LUM,FRANK T CO TR	1680 ABAJO DR	MONTEREY PARK CA	91754	42.55
770	5254019087	5	*	WONG,WEBER W TRS ET AL	1670 ABAJO DR	MONTEREY PARK CA	91754	42.55
771	5254019088	5	*	POINDEXTER, H JENICE TR	1660 ABAJO DR	MONTEREY PARK CA	91754	42.55
772	5254019089	5	*	YE,XINTAO AND	1650 ABAJO DR	MONTEREY PARK CA	91754	42.55
773	5254019090	5	*	HUANG, BO	1640 ABAJO DR	MONTEREY PARK CA	91754	42.55
774	5254019091	5	*	MARTINEZ, RICHARD & SALLY V TRS	1632 ABAJO DR	MONTEREY PARK CA	91754	42.55
775	5254019092	5	*	WONG,MATTHEW N CO TR	1624 ABAJO DR	MONTEREY PARK CA	91754	42.55
776	5254019093	5	*	WONG,HARRY TR	1616 ABAJO DR	MONTEREY PARK CA	91754	42.55

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777	5254019094	5	*	NG,ANGEL CO TR	1608 ABAJO DR	MONTEREY PARK CA	91754	42.55
778	5254019095	5	*	FAVELA,RICHARD C AND TOSHIKO N	1600 ABAJO DR	MONTEREY PARK CA	91754	42.55
779	5254019096	5	*	RODRIGUEZ,CAROL A	1590 ABAJO DR	MONTEREY PARK CA	91754	42.55
780	5254019097	5	*	KAWAKAMI, FRANK K & KATHLEEN M	1580 ABAJO DR	MONTEREY PARK CA	91754	42.55
781	5254019098	5	*	LEE,LILLIAN W TR	1570 ABAJO DR	MONTEREY PARK CA	91754	42.55
782	5254019099	5	*	LAW,PATRICK AND EUNICE	1560 ABAJO DR	MONTEREY PARK CA	91754	42.55
783	5254019100	5	*	KAN,LAO IP AND	1550 ABAJO DR	MONTEREY PARK CA	91754	42.55
784	5254019101	5	*	IWAMOTO,RAYMOND T AND FUMIE TRS	1540 ABAJO DR	MONTEREY PARK CA	91754	42.55
785	5254019102	5	*	HAM,ORWIN AND HENRIETTA	1530 ABAJO DR	MONTEREY PARK CA	91754	42.55
786	5254019103	5	*	GOV,RICKY AND LORI L	1520 ABAJO DR	MONTEREY PARK CA	91754	42.55
787	5254019104	5	*	665 673 MONTEREY PASS LLC	1100 S SAN PEDRO ST STE A13	LOS ANGELES CA	90015	42.55
788	5254019105	5		NGUYEN,NANCY N	811 S 3RD ST	MONTEBELLO CA	90640	42.55
789	5254019106	5	*	665 673 MONTEREY PASS LLC	1100 S SAN PEDRO ST STE A13	LOS ANGELES CA	90015	42.55
790	5254019107	5	*	W GOLDSTONE LLC	657 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
791	5254019108	5	*	INERTECH SUPPLY INC	641 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
792	5254019109	5	*	INERTECH INC	641 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
793	5254019110	5	*	LEE,STEPHEN Y AND TRACY H	815 GLENMERE WAY	LOS ANGELES CA	90049	42.55
794	5254019111	5	*	TRAN,JULIE TR	338 PARSONS LANDING	LONG BEACH CA	90803	42.55
795	5254019112	5	*	LU,DANG THO AND THUYEN UYEN TRS	1068 RIDGECREST ST	MONTEREY PARK CA	91754	42.55
796	5254019113	5	*	M AND M FAMILY PROPERTY LIMITED	2940 MILITARY AVE	LOS ANGELES CA	90064	42.55
797	5254019114	5	*	28 TRADING INC	601 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
798	5254019115	5	*	MARELL,PHYLLIS S TR	433 S PALM DR	BEVERLY HILLS CA	90212	42.55
799	5254019117	5	*	YUE,FRED	150 SAN MIGUEL RD	PASADENA CA	91105	42.55

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800	5255002016	5		CITIZENS GROUP LLC	1211 CENTER COURT DR STE 200	COVINA CA	91724	42.55
801	5255016021	5		PINNACLE LLC	421 N PINE ST	SAN GABRIEL CA	91775	42.55
802	5255016022	5		PINNACLE LLC	421 N PINE ST	SAN GABRIEL CA	91775	42.55
803	5256003034	5	*	CHAN,RAYMOND AND CINDY TRS ET AL	PO BOX 861056	LOS ANGELES CA	90086	42.55
804	5256003049	5		220 HOTEL ATLANTIC LLC	2225 S 6TH AVE	ARCADIA CA	91006	42.55
805	5257001085	5		PROGRESSIVE INVESTMENT 2014 LLC	2275 HUNTINGTON DR UNIT 199	SAN MARINO CA	91108	42.55
806	5257004019	5		WANG,NING	71 HACIENDA DR	ARCADIA CA	91006	42.55
807	5257004020	5		WANG,NING	71 HACIENDA DR	ARCADIA CA	91006	42.55
808	5257015001	5		RYKADAN 005 LLC	411 E HUNTINGTON DR STE 107	ARCADIA CA	91006	42.55
809	5257015002	5		RYKADAN 005 LLC	411 E HUNTINGTON DR STE 107	ARCADIA CA	91006	42.55
810	5257015004	5		RYKADAN 005 LLC	411 E HUNTINGTON DR STE 107	ARCADIA CA	91006	42.55
811	5257015005	5		RYKADAN 005 LLC	411 E HUNTINGTON DR STE 107	ARCADIA CA	91006	42.55
812	5257017005	5	*	SHEL,TOA ET AL TRS	888 GARDNER DR	MONTEBELLO CA	90640	42.55
813	5258007096	5	*	BUDDHA MONASTERY SUPPORT	129 N NEW AVE	MONTEREY PARK CA	91755	42.55
814	5258013030	5		CHEN,ENYUEN AND RU HUANN TRS	PO BOX 4067	ALHAMBRA CA	91803	42.55
815	5259007064	5		HJM INVESTMENT LLC	331 W DUARTE RD	ARCADIA CA	91007	42.55
816	5259007065	5		HJM INVESTMENT LLC	331 W DUARTE RD	ARCADIA CA	91007	42.55
817	5260009009	5		CHUANG,FRANK W AND GRACE K TRS	718 MOONEY DR	MONTEREY PARK CA	91755	42.55
818	5260011016	5	*	MAKI,MITCHELL T CO TR	811 METRO DR	MONTEREY PARK CA	91755	42.55
819	5260011017	5	*	HENG,KHENG P ET AL	833 METRO DR	MONTEREY PARK CA	91755	42.55
820	5260011018	5	*	WONG,JOHN S CO TR	865 METRO DR	MONTEREY PARK CA	91755	42.55
821	5260011023	5	*	TAN,JUAN A ET AL	945 METRO DR	MONTEREY PARK CA	91755	42.55
822	5260011032	5	*	ZHANG,LING	922 VILLAGE DR	MONTEREY PARK CA	91755	42.55
823	5260011033	5	*	MANDAP,BESSIE M AND	900 VILLAGE DR	MONTEREY PARK CA	91755	42.55
824	5260011034	5	*	CHANG,SHIRLEY H TR	890 VILLAGE DR	MONTEREY PARK CA	91755	42.55
825	5260011035	5	*	JOA,DAMIAN CO TR	860 VILLAGE DR	MONTEREY PARK CA	91755	42.55

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826	5260011036	5	*	SAIDI,GHOLAM R AND MEIMAN L TRS	735 PLATEAU AVE	MONTEREY PARK CA	91755	42.55
827	5260011037	5	*	TAM,PING L AND ELIZABETH N AND	801 METRO DR	MONTEREY PARK CA	91755	42.55
828	5260014015	5	*	MIYASHIRO, JAMES & SHIRLEY TRS	1106 KEMPTON AVE	MONTEREY PARK CA	91754	42.55
829	5260014016	5	*	LEW,JAMES K	1114 KEMPTON AVE	MONTEREY PARK CA	91755	42.55
830	5260014017	5	*	RENTERIA,IRIS D	1198 KEMPTON AVE	MONTEREY PARK CA	91755	42.55
831	5260014018	5	*	TSUI,GARY AND BING CHEUNG	1371 VANDYKE RD	SAN MARINO CA	91108	42.55
832	5260014019	5	*	SAINZ,RUBEN R AND YVONNE S TRS	1266 KEMPTON AVE	MONTEREY PARK CA	91755	42.55
833	5260014020	5	*	DANG,CAM AND HELEN TRS	115 SPINKS CANYON RD	BRADBURY CA	91008	42.55
834	5260014021	5	*	CHU,TIEN-CHING AND SHANG C	16080 LA MONDE ST	HACIENDA HEIGHTS CA	91745	42.55
835	5260014022	5	*	HO,KWOK LUN CO TR	621 BALTIMORE AVE	MONTEREY PARK CA	91754	42.55
836	5260014023	5	*	HU,RAYMOND AND	1366 KEMPTON AVE	MONTEREY PARK CA	91755	42.55
837	5260014024	5	*	WONG, GREGORY & ELAINE	1394 KEMPTON AVE	MONTEREY PARK CA	91755	42.55
838	5260014025	5	*	LAC,DANIEL AND	1398 KEMPTON AVE	MONTEREY PARK CA	91755	42.55
839	5260014026	5	*	RUIZ,RAFAEL AND	1422 KEMPTON AVE	MONTEREY PARK CA	91755	42.55
840	5260014027	5	*	ATMAJA,AGUNG W AND	1444 KEMPTON AVE	MONTEREY PARK CA	91755	42.55
841	5260014028	5	*	BACKER,JUDITH A TR	1466 KEMPTON AVE	MONTEREY PARK CA	91755	42.55
842	5260014034	5	*	LOU,PEGGY F	1825 FERNBANK AVE	MONTEREY PARK CA	91754	42.55
843	5260014035	5	*	HWANG,JERRY L AND	1590 FULTON AVE	MONTEREY PARK CA	91755	42.55
844	5260014036	5	*	KWON,YOUNG NAM AND CONNIE J TRS	1350 HIGHLAND DR	MONTEREY PARK CA	91754	42.55
845	5260014037	5	*	SNODDERLY, MATTHEW D & PERN, ALLISON Y	1620 FULTON AVE	MONTEREY PARK CA	91755	42.55
846	5260015005	5	*	HO,RAYMOND W AND	42 SAIL VIEW AVE	RANCHO PALOS VERDES	90275	42.55
847	5260015006	5	*	WANG,RICHARD C AND	1701 GRANT ST	MONTEREY PARK CA	91755	42.55
848	5260015010	5	*	LIZARRAGA, RAMON J & ANA M	1630 FULTON AVE	MONTEREY PARK CA	91755	42.55
849	5260015011	5	*	KIM, YOUNG S & CHUN H TRS	1640 FULTON AVE	MONTEREY PARK CA	91755	42.55

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850	5260015012	5	*	WU, CHAO Y & GUI C AND WU, KENNY X	1660 FULTON AVE	MONTEREY PARK CA	91755	42.55
851	5260015013	5	*	SILOS, GLORIA AND	1670 FULTON AVE	MONTEREY PARK CA	91755	42.55
852	5260015014	5	*	CHAVEZ, ALEXANDER C CO TR	1690 FULTON AVE	MONTEREY PARK CA	91755	42.55
853	5260015015	5	*	RODRIGUEZ, HELEN M TR	1700 FULTON AVE	MONTEREY PARK CA	91755	42.55
854	5260015025	5	*	WONG, FOON YUNG LEE AND	2531 DUNSWELL AVE	HACIENDA HEIGHTS CA	91745	42.55
855	5260015028	5	*	SEETAO, CARRYL ET AL	1708 FULTON AVE	MONTEREY PARK CA	91755	42.55
856	5260015029	5	*	CHAN, STEVE K AND WEI W TRS	17665 DEER VALLEY CT	RIVERSIDE CA	92504	42.55
857	5260016016	5	-	HUANG, QIAN	1874 BUCHANAN PL	MONTEREY PARK CA	91755	42.55
858	5260016018	5	-	IZUMI, HIROSHI AND EUNICE C	467 ACKLEY ST	MONTEREY PARK CA	91755	42.55
859	5260017022	5	*	YUE, WARREN CO TR	1895 LUY ST	MONTEREY PARK CA	91755	42.55
860	5260019030	5	*	FERRER, VINCENT Z AND VERONICA A	1716 FILLMORE DR	MONTEREY PARK CA	91755	42.55
861	5260019031	5	*	YOUNG, BRENT AND	1724 FILLMORE DR	MONTEREY PARK CA	91755	42.55
862	5260020001	5	*	TAKAESU, MIKIKO AND	1732 FILLMORE DR	MONTEREY PARK CA	91755	42.55
863	5260020002	5	*	VALENZUELA, GAVIN V TR ET AL	1740 FILLMORE DR	MONTEREY PARK CA	91755	42.55
864	5260023007	5	*	QUYEN AI PHAN TRAN	5235 TEMPLE CITY BLVD	TEMPLE CITY CA	91780	42.55
865	5260024024	5		LUI, KUI DIN AND	2825 W GRAND AVE	ALHAMBRA CA	91801	42.55
866	5260024031	5	*	LIU, WAN YI	858 BROWNING PL	MONTEREY PARK CA	91755	42.55
867	5260024032	5	*	WANG, XIANG D AND	848 BROWNING PL	MONTEREY PARK CA	91755	42.55
868	5260024033	5	*	HSIAO, TSO C	838 BROWNING PL	MONTEREY PARK CA	91755	42.55
869	5260025035	5	*	HA, HUNG MAI CO TR	926 BERKEBILE CT	MONTEREY PARK CA	91755	42.55
870	5260025059	5	*	LIN, HELEN H	945 ABE WAY	MONTEREY PARK CA	91755	42.55
871	5260025062	5	*	HO, ROMAN S AND JENNY L	942 ABE WAY	MONTEREY PARK CA	91755	42.55
872	5260025063	5		YEN, SHAN PING	519 W EMERSON AVE	MONTEREY PARK CA	91754	42.55
873	5260025064	5		YEN, SHAN PING	519 W EMERSON AVE	MONTEREY PARK CA	91754	42.55
874	5260026011	5	*	CHEUNG, KWOK C AND	687 AZTEC WAY	MONTEREY PARK CA	91755	42.55
875	5260026016	5	*	LAW, LOK T AND TAMMY	667 AZTEC WAY	MONTEREY PARK CA	91755	42.55

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876	5260026017	5	*	MAH,MARY J TR	663 AZTEC WAY	MONTEREY PARK CA	91755	42.55
877	5260027004	5	*	ENG,FREDERICK P AND YVONNE T TRS	820 COUNTRY RD	MONTEREY PARK CA	91755	42.55
878	5260027005	5	*	TANG,LILLIAN W TR	804 COUNTRY RD	MONTEREY PARK CA	91755	42.55
879	5260027006	5	*	LAM,KA Y AND CINDY W	788 COUNTRY RD	MONTEREY PARK CA	91755	42.55
880	5260027024	5	*	WONG,MELVIN K AND LAVERNE K	671 BATAAN PL	MONTEREY PARK CA	91755	42.55
881	5260027025	5	*	BACHMANN,GEORGE AND IRENE TRS	667 BATAAN PL	MONTEREY PARK CA	91755	42.55
882	5260027026	5	*	TANG,CHI SHIEN AND LIU WAN TRS	674 BATAAN PL	MONTEREY PARK CA	91755	42.55
883	5260027032	5	*	KUI,KIN YAN AND BEVERLY P TRS	698 BATAAN PL	MONTEREY PARK CA	91755	42.55
884	5260027033	5	*	EAMRANOND,PRATHEEP P	702 BATAAN PL	MONTEREY PARK CA	91755	42.55
885	5260027034	5	*	LIBING,GU AND	706 BATAAN PL	MONTEREY PARK CA	91755	42.55
886	5261001040	5	*	JAMES M HARDING CORP	28032 PASEO RINCON	MISSION VIEJO CA	92692	42.55
887	5261001043	5	*	ORO CONSTRUCTION COMPANY	10005 MISSION MILL RD	WHITTIER CA	90601	42.55
888	5261001046	5	*	NAVARRO,HERIBERTO E	524 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
889	5261001047	5	*	MALDONADO FAMILY LIMITED	765 RUSSELL AVE	MONTEREY PARK CA	91755	42.55
890	5261001048	5	*	HZS LLC	660 BARNUM WAY	MONTEREY PARK CA	91754	42.55
891	5261001049	5	*	SPRING FOUNTAIN LLC	548 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
892	5261001050	5	*	CHEN,JENQ HORNG CO TR	1937 PONTIUS AVE	LOS ANGELES CA	90025	42.55
893	5261001051	5	*	LEE,CHUI S ET AL TRS	576 JADE TREE DR	MONTEREY PARK CA	91754	42.55
894	5261001052	5	*	3M PROPERTY INVESTMENT CO	582 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
895	5261001053	5	*	3M PROPERTY INVESTMENT CO	582 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
896	5261001054	5	*	JU FAT LLC	608 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
897	5261001055	5	*	THAI VARIETY FOOD INC	1233 WINDOVER WAY	MONTEREY PARK CA	91754	42.55
898	5261001056	5	*	LU,FU ZHONG TR	608 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55

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899	5261001059	5	*	PALMER,JEFFREY P TR ET AL	1250 E WALNUT ST STE 236	PASADENA CA	91106	42.55
900	5261001060	5	*	HAAS INVESTMENTS LLC	1190 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
901	5261001061	5	*	KAIROS COMMUNICATION SERVICE	516 MONTEREY PASS RD	MONTEREY PARK CA	91754	42.55
902	5261009024	5	*	MEZA,VICTOR R AND CELESTE J	591 WHITNEY PL	MONTEREY PARK CA	91754	42.55
903	5261009025	5	*	LY,REGINA AND	571 WHITNEY PL	MONTEREY PARK CA	91754	1,435.39
904	5261009026	5	*	CHANG,JERRY P AND	551 WHITNEY PL	MONTEREY PARK CA	91754	42.55
905	5261009029	5	*	TERRAZAS,ESTEBAN AND DALIA S	1180 WILLIAMS ST	MONTEREY PARK CA	91754	42.55
906	5261009032	5	*	MORINAGA,HIROMI K	550 TEDFORD WAY	MONTEREY PARK CA	91754	42.55
907	5261009033	5	*	YAO,ALEXANDER AND	570 TEDFORD WAY	MONTEREY PARK CA	91754	42.55
908	5261009034	5	*	OU,TSE HSIEN AND	576 TEDFORD WAY	MONTEREY PARK CA	91754	42.55
909	5261009035	5	*	PANG,JON L AND YI CHENG H	591 TEDFORD WAY	MONTEREY PARK CA	91754	42.55
910	5261009036	5	*	S AND V CONSULTING LLC	1265 S EUCLID AVE	PASADENA CA	91106	42.55
911	5261009037	5	*	TAN,SUTHEP AND VIPHA TRS	551 TEDFORD WAY	MONTEREY PARK CA	91754	42.55
912	5261009039	5	*	OLIVERIA,CHRISTOPHER M AND	1220 WILLIAMS ST	MONTEREY PARK CA	91754	42.55
913	5261009040	5	*	MARTINEZ,JOSE L AND OLIVIA	1240 WILLIAMS ST	MONTEREY PARK CA	91754	42.55
914	5261009041	5	*	LU YONG GUAN	1260 WILLIAMS ST	MONTEREY PARK CA	91754	42.55
915	5261009042	5	*	SU,GUAN H AND MEI P	1280 WILLIAMS ST	MONTEREY PARK CA	91754	42.55
916	5261009048	5	*	CHUNG,KENNETH H	701 NACHI WAY	MONTEREY PARK CA	91754	42.55
917	5261009049	5	*	LIN,JOHN C AND ANNIE S TRS	703 NACHI WAY	MONTEREY PARK CA	91754	42.55
918	5261009050	5	*	CHU,NGAI F AND MARIA	705 NACHI WAY	MONTEREY PARK CA	91754	42.55
919	5261009052	5	*	FOON,JEU JR AND JUDY J TRS	709 NACHI WAY	MONTEREY PARK CA	91754	42.55
920	5261010040	5	*	CHEN,JUNSEN AND	1000 W NEWMARK AVE	MONTEREY PARK CA	91754	42.55
921	5261010053	5	*	SONDAY,MARK G AND REIKO N TRS	2056 MEADOW VALLEY TER	LOS ANGELES CA	90039	42.55

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922	5261010054	5	*	TENORIO,JOSE E AND GERTRUDIS H	956 W NEWMARK AVE	MONTEREY PARK CA	91754	42.55
923	5261010055	5		INVESTORS EQUITABLE FUND INC	PO BOX 931839	LOS ANGELES CA	90093	42.55
924	5261010068	5	*	CHAO,SAMMY TR	351 MONTECHICO DR	MONTEREY PARK CA	91754	42.55
925	5261010071	5	*	CHAO,SAMMY TR	1010 W NEWMARK AVE	MONTEREY PARK CA	91754	42.55
926	5261010075	5		CHAO,SAMMY TR	351 MONTECHICO DR	MONTEREY PARK CA	91754	42.55
927	5261011016	5	*	KWOK,RICHARD Y AND ROSITA I TRS	398 MONTECHICO DR	MONTEREY PARK CA	91754	42.55
928	5261011017	5	*	PETERS,SUSAN TR	352 MONTECHICO DR	MONTEREY PARK CA	91754	42.55
929	5261011018	5	*	TETREAU,DAVID AND LORETTA TRS	346 MONTECHICO DR	MONTEREY PARK CA	91754	42.55
930	5261011020	5	*	CHING TANG YU	334 MONTECHICO DR	MONTEREY PARK CA	91754	42.55
931	5261011032	5	*	HAINES,JOSEPH C TR	6709 LONICERA ST	CARLSBAD CA	92011	42.55
932	5261011033	5	*	PHAM,LIEU KIM AND	2709 BELGRAVE AVE	HUNTINGTON PARK CA	90255	42.55
933	5261011034	5	*	HERNANDEZ,EDWARD R	339 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
934	5261011035	5	*	CHOU,PAI AND	401 HERMOSA VISTA ST	MONTEREY PARK CA	91754	42.55
935	5261011036	5	*	JIMENEZ,MARLON AND	411 HERMOSA VISTA ST	MONTEREY PARK CA	91754	42.55
936	5261011037	5	*	TAMURA,KUMIKO CO TR	417 HERMOSA VISTA ST	MONTEREY PARK CA	91754	42.55
937	5261011038	5	*	CHEN,LINDA	425 HERMOSA VISTA ST	MONTEREY PARK CA	91754	42.55
938	5261011045	5	*	LEE,WAYNE AND FRANCES N	468 JADE TREE DR	MONTEREY PARK CA	91754	42.55
939	5261011046	5	*	JAO,BIENVENIDO JR	456 JADE TREE DR	MONTEREY PARK CA	91754	42.55
940	5261011048	5	*	TANTRAPHOL,EDWARD CO TR	432 JADE TREE DR	MONTEREY PARK CA	91754	42.55
941	5261011049	5	*	PARK,LISA AND	2889 PLAZA DEL AMO UNIT 900	TORRANCE CA	90503	42.55
942	5261012019	5	*	KOO,JOSEPH L AND HELEN C	656 BARNUM WAY	MONTEREY PARK CA	91754	42.55

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943	5261012020	5	*	WU,HONGBO CO TR	660 BARNUM WAY	MONTEREY PARK CA	91754	42.55
944	5261012021	5	*	ZHANG,JU AND	662 BARNUM WAY	MONTEREY PARK CA	91754	42.55
945	5261012022	5	*	VENTI,BENJAMIN F AND MARTHA	668 BARNUM WAY	MONTEREY PARK CA	91754	42.55
946	5261012023	5	*	OGURA,KEVIN AND	672 BARNUM WAY	MONTEREY PARK CA	91754	42.55
947	5261012024	5	*	MA,SAM AND NATTHAYA	676 BARNUM WAY	MONTEREY PARK CA	91754	42.55
948	5261012026	5	*	WEN,JIN CO TR	685 BARNUM WAY	MONTEREY PARK CA	91754	42.55
949	5261012027	5	*	LIU,STANLEY T TR	2425 DEVON AVE	EUGENE OR	97408	42.55
950	5261012028	5	*	TOM,CARLTON E AND DONNA D TRS	684 BARNUM WAY	MONTEREY PARK CA	91754	42.55
951	5261012031	5	*	CHEUNG,SZE WAI AND IP KWAI C TRS	649 BARNUM WAY	MONTEREY PARK CA	91754	42.55
952	5261012033	5	*	PROUT,DAVID L AND SUSAN J	680 BARNUM WAY	MONTEREY PARK CA	91754	42.55
953	5261012035	5		GU,LUOFU AND	1290 WILLIAMS ST	MONTEREY PARK CA	91754	42.55
954	5261012036	5	*	NGUYEN,HUNG Q AND MAI N	681 BARNUM WAY	MONTEREY PARK CA	91754	42.55
955	5261013015	5	*	TOY,DONALD G	737 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
956	5261013016	5	*	LIU,ANYA TR	724 S CADIZ ST	MONTEREY PARK CA	91754	42.55
957	5261013017	5	*	GALVAN,GINA	720 CADIZ ST	MONTEREY PARK CA	91754	42.55
958	5261013018	5	*	YIU,JONATHAN M AND	714 CADIZ ST	MONTEREY PARK CA	91754	42.55
959	5261013030	5	*	HSU,YIN PEN AND	641 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
960	5261013049	5	*	WILLS,CATHERINE A TR	701 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
961	5261013050	5	*	LI,ZHENG AND	2624 MILL LN	FULLERTON CA	92831	42.55
962	5261014021	5		M AND A GABAE LP	PO BOX 5357	BEVERLY HILLS CA	90209	42.55
963	5261014022	5		M AND A GABAE LP	PO BOX 5357	BEVERLY HILLS CA	90209	42.55
964	5261014023	5		M AND A GABAE	PO BOX 5357	BEVERLY HILLS CA	90209	42.55
965	5261014025	5		M AND A GABAE	PO BOX 5357	BEVERLY HILLS CA	90209	42.55
966	5261014026	5		M AND A GABAE	PO BOX 5357	BEVERLY HILLS CA	90209	42.55
967	5261014027	5		GABAE,M AND A	PO BOX 5357	BEVERLY HILLS CA	90209	42.55
968	5261014028	5		M AND A GABAE	PO BOX 5357	BEVERLY HILLS CA	90209	42.55
969	5261015015	5	*	GUTIERREZ,MIGUEL AND MARY A TRS	915 W NEWMARK AVE	MONTEREY PARK CA	91754	42.55
970	5261015016	5	*	FRATINO,RAYMOND M AND PAOLA TRS	911 W NEWMARK AVE	MONTEREY PARK CA	91754	42.55

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971	5261015017	5	*	OGDEN,JEROME C AND LAURA C	901 W NEWMARK AVE	MONTEREY PARK CA	91754	42.55
972	5261015022	5	*	MA,MAN SZE AND NORA W AND	943 W NEWMARK AVE	MONTEREY PARK CA	91754	42.55
973	5261015023	5	*	LAU,GAVIN	939 W NEWMARK AVE	MONTEREY PARK CA	91754	42.55
974	5261015024	5	*	PEREZ,ABEL	935 W NEWMARK AVE	MONTEREY PARK CA	91754	42.55
975	5261015025	5	*	YIP,RAYLIAN HIU AND	1234 GREENFIELD AVE	ARCADIA CA	91006	42.55
976	5261015042	5		LY,KIM B AND	961 S GLENDORA AVE	WEST COVINA CA	91790	42.55
977	5261015045	5	*	RANSONS,ANDRE J AND IRENE M TRS	PO BOX 846	ALHAMBRA CA	91802	42.55
978	5261015046	5	*	RANSONS,ANDRE J AND IRENE M TRS	PO BOX 846	ALHAMBRA CA	91802	42.55
979	5261015047	5	*	RANSONS,ANDRE AND IRENE TRS	PO BOX 846	ALHAMBRA CA	91802	42.55
980	5261015053	5	*	POON,EDDIE AND	308 DE LA FUENTE ST	MONTEREY PARK CA	91754	42.55
981	5261015054	5	*	ACOSTA,JOSE AND STEPHANIE LYNN	302 DE LA FUENTE ST	MONTEREY PARK CA	91755	42.55
982	5261015087	5		HI BANH	3115 LASHBROOK AVE	EL MONTE CA	91733	42.55
983	5261015088	5		SANSAN LLC	1125 S GRANADA AVE	ALHAMBRA CA	91801	42.55
984	5261018009	5	*	WARD,BRIAN C	408 DE LA FUENTE ST	MONTEREY PARK CA	91754	42.55
985	5261019043	5	*	SANCHEZ,RAMIRO S TR	435 HERMOSA VISTA ST	MONTEREY PARK CA	91754	42.55
986	5261019046	5	*	LEE,ERNEST K AND TAN L TRS	779 TOPACIO DR	MONTEREY PARK CA	91754	42.55
987	5261019048	5	*	OKITA,GRANT R AND LAURA L TRS	660 CADIZ ST	MONTEREY PARK CA	91754	42.55
988	5261019049	5	*	NG,NHU L AND CAREY J AND	638 CADIZ ST	MONTEREY PARK CA	91754	42.55
989	5261019050	5	*	ORO ASHI LLC	PO BOX 1598	STUDIO CITY CA	91614	42.55
990	5261019052	5	*	LIN,E SING TR	588 JADE TREE DR	MONTEREY PARK CA	91754	42.55
991	5261019053	5	*	LEE,MAY S	576 JADE TREE DR	MONTEREY PARK CA	91754	42.55
992	5261019054	5	*	BANG,THOMAS D AND	564 JADE TREE DR	MONTEREY PARK CA	91754	42.55

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993	5261019055	5	*	IMOTO,KATSUMI A AND HELEN K TRS	552 JADE TREE DR	MONTEREY PARK CA	91754	42.55
994	5261019056	5	*	CHAN,STEPHEN S AND	540 JADE TREE DR	MONTEREY PARK CA	91754	42.55
995	5261019057	5	*	TANAKA,JULIE W	528 JADE TREE DR	MONTEREY PARK CA	91754	42.55
996	5261019059	5	*	HOANG,KEVIN M CO TR	508 JADE TREE DR	MONTEREY PARK CA	91754	42.55
997	5261019061	5	*	TONG,YUI Y AND WAI C TRS	480 JADE TREE DR	MONTEREY PARK CA	91754	42.55
998	5261020041	5	*	HO,VINCENT W	350 ELECTRIC AVE	MONTEREY PARK CA	91754	42.55
999	5261020043	5	*	LADIA,LEONARD C AND LAURA R TRS	1016 SPRUCE LN	PASADENA CA	91103	42.55
1000	5261020044	5	*	GONZALEZ,MARIAN C TR	1100 WILLIAMS ST	MONTEREY PARK CA	91754	42.55
1001	5261020045	5	*	CHUI,TIMOTHY AND	636 PINRAIL LN	FOSTER CITY CA	94404	42.55
1002	5261020046	5	*	INJARUSORN,CHAIVUT	1120 WILLIAMS ST	MONTEREY PARK CA	91754	42.55
1003	5261020047	5	*	RAKSANOH,FARLIDA AND	1130 WILLIAMS ST	MONTEREY PARK CA	91754	42.55
1004	5261020048	5	*	STADLER,JOSEPH N CO TR	2956 W SHORB ST	ALHAMBRA CA	91803	42.55
1005	5261020050	5	*	ROMAN,JOSE G AND MARIA A	550 WHITNEY PL	MONTEREY PARK CA	91754	42.55
1006	5261020051	5	*	YOSHIDA,HIDEYUKI AND HIROE AND	570 WHITNEY PL	MONTEREY PARK CA	91754	42.55
1007	5261020052	5	*	CHUN,TIT K AND ELLIE C	590 WHITNEY PL	MONTEREY PARK CA	91754	42.55
1008	5261020054	5	*	ABELLA,ROSANNA R TR	433 JADE TREE DR	MONTEREY PARK CA	91754	42.55
1009	5261020057	5	*	KING,GEORGE Y AND PEARLIE TRS	469 JADE TREE DR	MONTEREY PARK CA	91754	42.55
1010	5261020058	5	*	ANGKADAJA,JOHANES TR	481 JADE TREE DR	MONTEREY PARK CA	91754	42.55
1011	5261020059	5	*	IWO,SHOYE S AND MARSHA M	493 JADE TREE DR	MONTEREY PARK CA	91754	42.55
1012	5261020060	5	*	SOO HOO,TERRY AND BONNIE	505 JADE TREE DR	MONTEREY PARK CA	91754	42.55
1013	5261020062	5	*	HO,ANITA AND	PO BOX 520	ALHAMBRA CA	91802	42.55
1014	5261020064	5	*	KIM,CHUNG W AND HAE K TRS	555 JADE TREE DR	MONTEREY PARK CA	91754	42.55
1015	5261020065	5	*	WONG,NORMAN J AND SOPHIE C TRS	565 JADE TREE DR	MONTEREY PARK CA	91754	42.55
1016	5261020066	5	*	OONG,WAYLAND AND	577 JADE TREE DR	MONTEREY PARK CA	91754	42.55
1017	5261020067	5	*	NG,HOWARD C AND ROSA C TRS	589 JADE TREE DR	MONTEREY PARK CA	91754	42.55
1018	5261020069	5	*	LIN,MEILYN TR	605 CREST VISTA DR	MONTEREY PARK CA	91754	42.55

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1019	5262020010	5	*	KAKAMURA, CHIEKO TR ET AL	1796 FILLMORE DR	MONTEREY PARK CA	91755	42.55
1020	5262020011	5	*	JO, TERRY T & MONAMIE	1800 FILLMORE DR	MONTEREY PARK CA	91755	42.55
1021	5262020028	5	*	LIM, BERNARD AND ELEANOR L TRS	843 LOMA VERDE ST	MONTEREY PARK CA	91754	42.55
1022	5262021012	5	*	DUENAS, RUBEN A	724 S YNEZ AVE	MONTEREY PARK CA	91754	42.55
1023	5262021013	5	*	WONG, MICHAEL M ET AL TRS	4612 ALVEO RD	LA CANADA FLINTRIDGE	91011	42.55
1024	5262021018	5	*	MELENDEZ, DENNIS	2132 S WESTBORO AVE	ALHAMBRA CA	91803	42.55
1025	5262021024	5	*	MOY, MONTY L AND	755 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1026	5262022008	5	*	WANG, JUN AND	3410 PUENTE AVE	BALDWIN PARK CA	91706	42.55
1027	5262022009	5	*	CHI, DEAN AND	818 LOMA VERDE ST	MONTEREY PARK CA	91754	42.55
1028	5262022010	5	*	WONG, TAK SHING AND	814 LOMA VERDE ST	MONTEREY PARK CA	91754	42.55
1029	5262022011	5	*	CHIN, GRACE S TR	810 LOMA VERDE ST	MONTEREY PARK CA	91754	42.55
1030	5262022012	5	*	SENTENO, JIMMY R	806 LOMA VERDE ST	MONTEREY PARK CA	91754	42.55
1031	5262022013	5	*	FOO, EDWIN AND MAY CHAN TRS	1380 LIGHTVIEW ST	MONTEREY PARK CA	91754	42.55
1032	5262022014	5	*	MARTINEZ, CONSTANCE AND	1155 ALICE DR	SANTA CLARA CA	95050	42.55
1033	5262022015	5	*	MORITA, MELANIE K AND	772 S YNEZ AVE	MONTEREY PARK CA	91754	42.55
1034	5262022016	5	*	NAGASHIMA, TATSUO AND TOKIE	771 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1035	5262022017	5	*	SORIA, E DANIEL	777 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1036	5262022019	5	*	TRAN, JAMIE AND	805 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1037	5262022020	5	*	TRAN, JAMIE DE AND	809 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1038	5262022021	5	*	MAYORAL, RAQUEL	813 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1039	5262022022	5	*	HO, SCOTT H AND CHRISTY M	817 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1040	5262022023	5	*	UTHENPONG, SURACHAI AND	821 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1041	5262023001	5	*	MACIAS, SONIA	4537 PALA MESA DR	WHITTIER CA	90601	42.55
1042	5262023002	5	*	HOLTZMAN, IRWING AND NOHEMI TRS	15892 REDLANDS ST	WESTMINSTER CA	92683	42.55
1043	5262023008	5	*	WONG, LAP Y AND	5248 MOUNT ROYAL DR	LOS ANGELES CA	90041	42.55
1044	5262023018	5	*	PAEZ, OSCAR A AND	909 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55

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1045	5262023019	5	*	MURAI, GERALD H AND SUSAN M AND	913 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1046	5262023020	5	*	HUANG, I LING	917 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1047	5262023021	5	*	OH, SE NA	921 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1048	5262023027	5	*	CARRILLO, ENRIQUETA TR	945 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1049	5262024001	5	*	LI, WING H AND	1200 LOMA VERDE ST	MONTEREY PARK CA	91754	42.55
1050	5262024003	5	*	TANAKA, KAREN I TR	1240 LOMA VERDE ST	MONTEREY PARK CA	91754	42.55
1051	5262024004	5	*	LIU, NORMAN AND LINDA W	1260 LOMA VERDE ST	MONTEREY PARK CA	91754	42.55
1052	5262024005	5	*	YU, REX J & YEH YING	901 TEGNER DR	MONTEREY PARK CA	91755	42.55
1053	5262024014	5	*	HO, PAUL AND VICTORIA W	1220 LOMA VERDE ST	MONTEREY PARK CA	91754	42.55
1054	5262032003	5	*	LEUNG, FAN K AND	1300 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1055	5262032004	5	*	ARAGON, ANDREA	1350 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1056	5262032005	5	*	LIU, RAYMOND Y AND CAROL W TRS	1380 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1057	5262032006	5	*	ZEE, ANNA	1400 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1058	5262032007	5	*	WONG, YUK M AND WAI Y	1450 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1059	5262032008	5	*	ESPIRITU, ANTONIO O AND AMELIA P	1480 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1060	5262032012	5	*	ALI KHAN, SYED H & SALMA TRS	1085 PELON WAY	MONTEREY PARK CA	91754	42.55
1061	5262032013	5	*	KAWANO, RICHARD & MISAKO TRS	1501 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1062	5262032014	5	*	TSENG, YU HSIANG E TR	1471 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1063	5262032015	5	*	BY, CHHUM AND	12496 FARMBOROUGH CT	MIRA LOMA CA	91752	42.55
1064	5262032016	5	*	JIM, KIN KIT TR	1401 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1065	5262032017	5	*	ABDALLAH, SAMIRA AND WALID	1371 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1066	5262032018	5	*	ITO, RICHARD ET AL	1351 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1067	5262032019	5	*	PAGE, ARTHUR D AND KEIKO T	1301 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55

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1068	5262033001	5	*	CHIC, HELEN TR	1000 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1069	5262033002	5	*	SAKAZAKI, TERRY AND LOURDES TRS	1080 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1070	5262033003	5	*	VILLALOBOS, CAROL J TR	1100 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1071	5262033004	5	*	YAO, JIE AND	1150 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1072	5262033005	5	*	CHEUNG, MICHAEL L AND JAIMIE M	1170 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1073	5262033007	5	*	COVARRUBIAS, ALFONSO AND	1181 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1074	5262033008	5	*	FARIAS, JAVIER TR	1101 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1075	5262033009	5	*	NOBUTO, MASARU AND KAZUKO	1081 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1076	5262033010	5	*	NY, THONG CO TR	1061 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1077	5262033011	5	*	CHEN, JOSEPH AND KATHY P	927 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1078	5262033012	5	*	LEON, JOSEPH AND ROLANDA Y	1001 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1079	5262033017	5	*	HOUN, SONN L CO TR	1180 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1080	5262034002	5	*	GRAPE, JAYMEE	938 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1081	5262034003	5	*	JACSON, IVAN T & TSENG, LILLIAN	930 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1082	5262034004	5	*	GONZALEZ, NANCY M	926 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1083	5262034005	5	*	HO, HUI F & ELAINE L TRS	8515 PALMA VISTA ST	SAN GABRIEL CA	91775	42.55
1084	5262034006	5	*	HOM, FAREN	PO BOX 5822	BEVERLY HILLS CA	90209	42.55
1085	5262034007	5	*	SERRANO, ARIEL AND MARIA	20820 ARLINE AVE APT A	LAKEWOOD CA	90715	42.55
1086	5262034022	5	*	SUAREZ, JAIME AND	961 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1087	5262034027	5	*	DERR, LAWRENCE E AND JEANNETTE	933 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1088	5262034028	5	*	DYER, JARED C AND DUBRULE, DOROTHY J	942 MIRA VALLE ST	MONTEREY PARK CA	91754	42.55
1089	5262034029	5		MBRC LLC	PO BOX 1639	BEVERLY HILLS CA	90213	42.55
1090	5263003021	5	*	KAO, ROY C AND DONNA W TRS	3536 LOCKSLEY DR	PASADENA CA	91107	42.55

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1091	5263003022	5	-	FANG,CARDY J AND CINDY Y	420 W GRAVES AVE	MONTEREY PARK CA	91754	42.55
1092	5263003023	5	*	LEUNG,KAI SUN	507 W WISTARIA AVE	ARCADIA CA	91007	42.55
1093	5263003024	5	*	ACKERMAN,DAVID AND YING C	412 W GRAVES AVE	MONTEREY PARK CA	91754	42.55
1094	5263003029	5	*	LENG,HENG AND	310 W GRAVES AVE	MONTEREY PARK CA	91754	42.55
1095	5263004001	5	*	BARRAZA,JAIME A AND ELSA O	740 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1096	5263004002	5	*	QU,CHANG	736 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1097	5263004003	5	*	CHARLES,KEVIN L	730 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1098	5263004004	5	*	YUN,HEIDI Y TR	728 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1099	5263004005	5	*	KUBOTA,LESTER TR	722 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1100	5263004006	5	*	O CELLO,RORY	716 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1101	5263004007	5	*	CHAN,VINCENT D AND TAMMY S	704 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1102	5263005003	5		SANCHEZ,IVAN H	814 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1103	5263005004	5	*	SANCHEZ,IVAN H	814 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1104	5263005005	5	*	MOLINA,RAUL AND IRMA	810 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1105	5263005006	5	*	MOLINA,RAUL	804 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1106	5263005007	5	*	FRANCO,GILLIAN AND	776 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1107	5263005008	5	*	TANAKA,JEAN TR	768 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1108	5263005009	5	*	GREESON,CHRISTINE B TR	762 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1109	5263005010	5	*	TSUI,PAUL H AND JOY L	756 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1110	5263005011	5	*	HERNANDEZ,GILBERT M CO TR	750 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1111	5263005012	5	*	SHAR,DIANA AND STANLEY	744 DIVINA VISTA ST	MONTEREY PARK CA	91754	42.55
1112	5263005013	5		CHEN,INGRID S TR	1151 PULORA CT	SUNNYVALE CA	94087	3,296.99
1113	5263006002	5	*	CHINN,PETE AND MARGARET	1031 S BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1114	5263006003	5	*	ANNEYAN,VARDUI	215 S VAIL AVE	MONTEBELLO CA	90640	42.55
1115	5263006005	5	*	TELLENBACH,FREDRICK DECD EST OF	321 S BEVERLY DR STE A	BEVERLY HILLS CA	90212	42.55
1116	5263006006	5	*	YOSHIMURA,FUMIKO TR	1039 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55

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1117	5263006007	5	*	MOREAU,BRUCE R	1041 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1118	5263006008	5	*	MIZUNO,DEAN Y	87 E GREEN ST # 310	PASADENA CA	91105	42.55
1119	5263006009	5	*	LIU,BOB Y AND LI YU	1045 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1120	5263006010	5	*	YU,RUOYLIN AND	1047 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1121	5263006011	5	*	MORALES,ALMA S	1049 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1122	5263007001	5	*	TJIOE,HENRY AND FLORENCE TRS	801 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1123	5263007002	5	*	SHIROISHI,ALLEN L CO TR	825 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1124	5263007003	5	*	WU,DANNY T CO TR	851 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1125	5263007004	5	*	LU,JUSTON CO TR	891 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1126	5263007005	5	*	IMUTA,SHIGETAKA AND TERRY L TRS	901 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1127	5263007006	5	*	PHU,TIM AND SARAH T TRS	951 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1128	5263007008	5	*	ROGERS,JOHN E AND CAROLYN	993 BRADSHAWE PL	MONTEREY PARK CA	91754	42.55
1129	5263007009	5	*	ORTEGA,JULIO A TR	999 BRADSHAWE PL	MONTEREY PARK CA	91754	42.55
1130	5263007010	5	*	HAMASAKI,MARK	1001 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1131	5263010008	5	*	CHEN,CHIN YUAN AND CHUNYING TRS	547 WORKMAN AVE	ARCADIA CA	91007	42.55
1132	5263010009	5	*	UBEROUS INC	4195 CHINO HILLS PKWY PMB 539	CHINO HILLS CA	91709	42.55
1133	5263013011	5	*	CROFT,LORI A	1001 S GARFIELD AVE	MONTEREY PARK CA	91754	42.55
1134	5263013012	5	*	MORALES,ALEX G AND JULIA M TRS	1025 S GARFIELD AVE	MONTEREY PARK CA	91754	42.55
1135	5263013013	5	*	ROBLES,ROSALIE M TR	316 W ARLIGHT ST	MONTEREY PARK CA	91754	42.55
1136	5263013017	5	*	BANH,MI FEN LIN TR	151 ROCA WAY	MONTEREY PARK CA	91754	42.55
1137	5263014007	5	*	TSE,CHUCK AND BETSY B TRS	150 ROCA WAY	MONTEREY PARK CA	91754	42.55
1138	5263014008	5	*	FUJIWARA,ALICIA D TR	130 ROCA WAY	MONTEREY PARK CA	91754	42.55

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1139	5263014010	5	*	BAIMA,ALBERT J TR	30 BERMUDA CT	MANHATTAN BEACH CA	90266	42.55
1140	5263014011	5	*	CHIANG,SUSAN N	220 S ELECTRIC AVE	ALHAMBRA CA	91801	42.55
1141	5263014012	5	*	HOWARD,LINDA H	1147 S GARFIELD AVE	MONTEREY PARK CA	91754	42.55
1142	5263014013	5	*	TRUONG,MIKE	1167 S GARFIELD AVE	MONTEREY PARK CA	91754	42.55
1143	5263014014	5	*	IPPOLITO,FRANCES L TR	3518 SW 58TH DR	PORTLAND OR	97221	42.55
1144	5263014015	5	*	TSUCHIYA,MIEKO TR	350 TOYON RD	SIERRA MADRE CA	91024	42.55
1145	5263014026	5	*	YU,KOUGING AND	1181 S GARFIELD AVE	MONTEREY PARK CA	91754	42.55
1146	5263016002	5	*	NAKASHIMA,TAKUMA AND KIMIKO TRS	1255 S GARFIELD AVE	MONTEREY PARK CA	91754	42.55
1147	5263016004	5	*	HUANG,YAO DUAN AND	111 W EL REPETTO DR	MONTEREY PARK CA	91754	42.55
1148	5263016006	5	*	DURAN,CHRISTOPHER F AND	135 W EL REPETTO DR	MONTEREY PARK CA	91754	42.55
1149	5263016019	5	*	QUON,WING L AND NORI TRS	1182 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1150	5263017005	5	*	LI,MIN AND	1033 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1151	5263017006	5	*	CHANG,TSUNG J AND JUDY TRS	1043 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1152	5263017007	5	*	HO,YU CHICH AND RU CHIEN	1057 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1153	5263017008	5	*	SAETIA,MARIA M	1065 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1154	5263017009	5	*	CHOU,CHIHCHUNG AND LICHEN TRS	1193 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1155	5263017015	5	*	YAYLA,ZAKAR K AND SONIA K TRS	1048 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1156	5263017018	5	*	MORIOKA,YOSHITAKA AND MICHIKO	1032 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1157	5263017019	5	*	SALEM,RAMZY S AND JANET I TRS	1022 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1158	5263018001	5	*	LAW,IVAN S CO TR	1133 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1159	5263018003	5	*	HIROTA,SATOSHI	1096 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1160	5263018004	5	*	SUGIURA,MIYOKO AND	11927 SIERRA SKY DR	WHITTIER CA	90601	42.55
1161	5263018005	5	*	JUNG,CLAYTON D CO TR	1066 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55

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1162	5263018006	5	*	VALENCIA VALLEY LLC SERIES T	PO BOX 1754	MONTEREY PARK CA	91754	42.55
1163	5263018007	5	*	CHOU,CHIHCHUNG AND LICHEN TRS	1193 ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1164	5263018008	5	*	HINO,GLENN M AND JOSEPHENE T TRS	1201 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1165	5263018009	5	*	CHONG,VINCENT AND LILIAN TRS	1255 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1166	5263018010	5	*	LOUIE,STEVEN W AND ELLEN W	1293 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1167	5263018011	5	*	NGAN,HON W AND	1301 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1168	5263018012	5	*	NG,CHOR BUN CO TR	1333 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1169	5263018013	5	*	WANG,WENHUA AND	1375 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1170	5263018014	5	*	FLORDELIS,ALEXANDER CO TR	1397 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1171	5263018022	5	*	KAWARATANI,YUKIO CO TR	1332 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1172	5263018023	5	*	GE PEI JUN,GRACE CO TR	1300 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1173	5263018024	5	*	SUEHIRO,LLOYD E AND SEIKO D TRS	1290 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1174	5263018025	5	*	WATAMURA,TSURUKO TR	1250 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1175	5263018026	5	*	FONG,WAYMOND TR	3129 DURAND DR	LOS ANGELES CA	90068	42.55
1176	5263018027	5	*	KAWASAKI,DIANE	1188 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1177	5263018028	5	*	NG,LOUIS C AND PAULA V TRS	1152 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1178	5263018029	5	*	LUONG,VINH XUAN AND	11075 BENTON ST APT 131	LOMA LINDA CA	92354	42.55
1179	5263018033	5		FLORDELIS,ALEXANDER CO TR	1397 S ISABELLA AVE	MONTEREY PARK CA	91754	42.55
1180	5263018034	5		WONG,ANTHONY	236 E GARVEY AVE	MONTEREY PARK CA	91755	42.55
1181	5263018035	5	*	WONG,ANTHONY	1374 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1182	5263019001	5	*	NG,YUNG YU	1014 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55

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1183	5263019002	5	*	YU,THOMAS P CO TR	1010 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1184	5263019003	5	*	TAM,ROBERT P AND LINABELLIE	1006 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1185	5263019004	5	*	TZE LEUNG NG CO TR	1002 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1186	5263019006	5	*	CHANBONPIN,JIMMY AND ARACELI TRS	1654 S EL MOLINO AVE	SAN MARINO CA	91108	42.55
1187	5263019012	5	*	NAGAMATSU,ERNEST AND ELAINE TRS	2035 KENILWORTH AVE	LOS ANGELES CA	90039	42.55
1188	5263019014	5	*	AU,GEORGE K AND	1005 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1189	5263019015	5	*	STAVOESTRAND,TOR M AND MICHELLE	1009 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1190	5263019016	5	*	SHYER,JANICE R TR	1015 S GRANDRIDGE AV E	MONTEREY PARK CA	91754	42.55
1191	5263019017	5	*	KWONG,KEI FAT AND SAU TRS	1021 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1192	5263019018	5	*	VASQUEZ, RAFAEL CO TR	10296 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1193	5263019019	5	*	CHOY,WOODY M AND KATHERINE S	1031 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1194	5263019020	5	*	SHIMATSU, ROBERT & SEIKO S TRS	1035 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1195	5263019021	5	*	CORDOVA, DANIEL AND CLAUDIA Y	1039 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1196	5263020002	5	*	GARCIA,JOSE A	1040 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1197	5263020003	5	*	BURNS,ISABELLA J CO TR	8505 RED HILL COUNTRY CLUB DR	RANCHO CUCAMONGA CA	91730	42.55
1198	5263020004	5	*	MORITA,YUKIHIDE AND MAYUMI	1036 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1199	5263020005	5	*	TAM,PETER AND MYLAN	1034 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1200	5263020006	5	*	PANG,THOMAS AND RITA TRS	1030 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1201	5263020007	5	*	SAIS,EDWARD E JR AND JEAN A TRS	1026 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55

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1202	5263020008	5	*	DODGE,ELIZABETH A CO TR	1022 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1203	5263020012	5	*	TERAISHI,BEN M AND ESTHER	1071 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1204	5263020013	5	*	HONG,BENNY N AND SHARLENE L TRS	1095 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1205	5263021003	5	*	SHEN,RAY AND EMILY M	1060 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1206	5263021004	5	*	KLEIN,JOSEPH JR AND ROBERTA TRS	1550 HASTINGS WAY	PLACENTIA CA	92870	42.55
1207	5263021005	5	*	CHAN,JOHN W AND CHI MING MA TRS	1080 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1208	5263021006	5	*	DOBLER,KARL AND MARLENE TRS	1100 S BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1209	5263021007	5	*	RENTERIA,ANTHONY AND ALMA	1150 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1210	5263021019	5	*	LUSTER,LORA A TR	8604 W BOULEVARD DR	ALEXANDRIA VA	22308	42.55
1211	5263021023	5	*	QUEVEDO,JORGE AND NELLIE	1257 PUNTA WAY	MONTEREY PARK CA	91754	42.55
1212	5263021044	5	*	LAM,SIMON AND	1373 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1213	5263021045	5	*	JIN,MING AND	896 KINGSFORD ST	MONTEREY PARK CA	91754	42.55
1214	5263022004	5	*	LEE,PEGGY B TR ET AL	345 W EL REPETTO DR	MONTEREY PARK CA	91754	42.55
1215	5263022005	5	*	CHUANG,KAI WIN	2095 S LEO AVE	COMMERCE CA	90040	42.55
1216	5263022007	5	*	LINN,ALICE E TR	373 POCO WAY	MONTEREY PARK CA	91754	42.55
1217	5263022008	5	*	LEE,MICHAEL AND ELISA	375 POCO WAY	MONTEREY PARK CA	91754	42.55
1218	5263022021	5	*	BJORKMAN,CARL S CO TR ET AL	31821 ISLE ROYAL DR	LAGUNA NIGUEL CA	92677	42.55
1219	5263022022	5	*	CHAN,YAU S AND	1370 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1220	5263022023	5	*	FARAJ,ZIAD F CO TR	1400 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1221	5263022033	5	*	HUI,KAM SHING AND DEE C TRS	1401 PIEDRA WAY	MONTEREY PARK CA	91754	42.55
1222	5263022034	5	*	PALOMINO,BORIS AND AMANDA	1400 PIEDRA WAY	MONTEREY PARK CA	91754	42.55

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1223	5263022040	5	*	DAI,HUAZHANG	317 W EL REPETTO DR	MONTEREY PARK CA	91754	42.55
1224	5263022041	5	*	BJORKMAN,CARL S CO TR ET AL	31821 ISLE ROYAL DR	LAGUNA NIGUEL CA	92677	42.55
1225	5263027002	5	*	LIU,JOANNE CJ	6908 N VISTA ST	SAN GABRIEL CA	91775	42.55
1226	5263027007	5	*	NG,DERRICK C AND	1528 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1227	5263027017	5	*	DOMINGO,FIDENCIO E JR AND	1601 S MCPHERRIN AVE	MONTEREY PARK CA	91754	42.55
1228	5263027019	5	*	SHEN,SABINA C Y TR	1701 S MCPHERRIN AVE	MONTEREY PARK CA	91754	42.55
1229	5263027022	5	*	SFT INVESTMENT PROPERTIES LLC	220 NEWPORT CENTER DR STE 11	NEWPORT BEACH CA	92660	42.55
1230	5263028002	5	*	SHIBATA,SHUNICHI AND MIZUE	1314 W 222ND ST	TORRANCE CA	90501	42.55
1231	5263028004	5	*	NG,PETER AND SANDY	1654 S MCPHERRIN AVE	MONTEREY PARK CA	91754	42.55
1232	5263028005	5	*	SHIMIZU,SHOJI ET AL TRS	1600 S MCPHERRIN AVE	MONTEREY PARK CA	91754	42.55
1233	5263028024	5	*	CHUI,PEARL L CO TR	2357 COUNTRY CANYON RD	HACIENDA HEIGHTS CA	91745	1,603.43
1234	5263035001	5	*	CHENG,SU CHING AND CHAO YU TRS	150 W WISTARIA AVE	ARCADIA CA	91007	42.55
1235	5263037007	5	*	FREEMAN,ROBERTO AND MARIA A	162 W EL REPETTO DR	MONTEREY PARK CA	91754	42.55
1236	5263037010	5		GONZALES,RICHARD Q	1397 S GARFIELD AVE	MONTEREY PARK CA	91754	42.55
1237	5263037011	5	*	LEE,WALLACE	100 W EL REPETTO DR	MONTEREY PARK CA	91754	42.55
1238	5263037012	5	*	TRAN, STEVEN S CO TR	1343 S GARFIELD AVE	MONTEREY PARK CA	91754	42.55
1239	5263037013	5	*	CHUNG, PO SUEN & KAREN K TRS	1379 S GARFIELD AVE	MONTEREY PARK CA	91754	42.55
1240	5263037014	5	*	GONZALES,RICHARD Q	1397 S GARFIELD AVE	MONTEREY PARK CA	91754	42.55
1241	5263038017	5	*	SANCHEZ,LINDA C	607 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1242	5263038018	5	*	LEE,TSE KIU AND	609 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1243	5263038020	5	*	YAN,STANLEY AND NANCY	623 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55

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1244	5263038021	5	*	CHAN,HENRY AND GRACE E TRS	5512 FRANCES AVE NE	TACOMA WA	98422	42.55
1245	5263038022	5	*	LAU,MONA	637 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1246	5263039001	5	*	SZETO,LIM Y AND	665 VILLA MONTE AVE	MONTEREY PARK CA	91754	42.55
1247	5263039002	5	*	CARTER,AMELIA R TR	5200 LOUISE AVE	ENCINO CA	91316	42.55
1248	5263039003	5	*	EMOTO,HIROSHI AND JUNKO TRS	909 BRIGHTON WAY	MONTEBELLO CA	90640	42.55
1249	5263039004	5	*	KWOK,MATTHEW F AND	643 VILLA MONTE AVE	MONTEREY PARK CA	91754	42.55
1250	5263039005	5	*	SALZ,CONSTANCE E AND	1020 RUBERTA AVE UNIT 1	GLENDALE CA	91201	42.55
1251	5263040001	5	*	TANG,MICHAEL AND	639 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1252	5263040002	5	*	LEE,IRENE S TR	641 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1253	5263040003	5	*	PADILLA,ANDRES JR	2800 KELLER DR APT 95	TUSTIN CA	92782	42.55
1254	5263040004	5	*	LIN,MAGGIE T	653 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1255	5263040005	5	*	LIAW,DA AN TR	657 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1256	5263040008	5	*	KUO,MEI SHI	687 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1257	5263040009	5	*	HO,SEC NHIN AND	695 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1258	5263040011	5	*	PHAN,PAMELA AND	8950 CYPRESS WATERS BLVD	COPPELL TX	75019	42.55
1259	5263040012	5	*	DASCA,MARK AND	614 VILLA MONTE AVE	MONTEREY PARK CA	91754	42.55
1260	5263040013	5	*	JOVEN,MICHAEL AND RACHEL	622 VILLA MONTE AVE	MONTEREY PARK CA	91754	42.55
1261	5263040015	5	*	SHAO,HUI AND	636 VILLA MONTE AVE	MONTEREY PARK CA	91754	42.55
1262	5263040016	5	*	TAN,NIYADA S AND	642 VILLA MONTE AVE	MONTEREY PARK CA	91754	42.55
1263	5263040017	5	*	VEGA,MARCOS AND EUFEMIA E TRS	1102 CADIZ ST	MONTEREY PARK CA	91754	42.55

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1264	5263040018	5	*	CHAN,YUEN MUI AND	656 VILLA MONTE AVE	MONTEREY PARK CA	91754	42.55
1265	5263040019	5	*	MAK,CHI H AND BILLIE	664 VILLA MONTE AVE	MONTEREY PARK CA	91754	42.55
1266	5263041005	5	*	LY,KEVIN H AND	685 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1267	5263041006	5	*	CHEN,JEFFREY M AND	1601 S GRANADA AVE	ALHAMBRA CA	91801	42.55
1268	5263041007	5	*	LEE,JAMES H AND JEANIE E TRS	695 S GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1269	5263041009	5	*	APICHATTHANAPATH,SANGC HAI	1549 KEMPTON AVE	MONTEREY PARK CA	91755	42.55
1270	5263041010	5	*	ZHOU,GUAN AND	688 S BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1271	5263041011	5	*	CHANG,NGA TING	678 S BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1272	5263041012	5	*	HSU,MINGKEE T ET AL	2300 LORAIN RD	SAN MARINO CA	91108	42.55
1273	5263041013	5	*	LOH,DAVID S K AND ANNA T	660 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1274	5263041014	5	*	LIAW,JUN Y AND WEN Y	658 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1275	5263041015	5	*	LIN,SANNIE L ET AL	652 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1276	5263042005	5	*	SIN,TERESA TR	735 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1277	5263042006	5	*	CARR,ROBERT H AND JANICE E TRS	743 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1278	5263042008	5	*	VIDALES,VICTOR AND	763 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1279	5263042009	5	*	NAGATA,SHIKO AND CHIEKO	777 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1280	5263042010	5	*	DAHL,PATRICIA E TR	626 ALTA VISTA CIR	SOUTH PASADENA CA	91030	42.55
1281	5263042011	5	*	TU,DAVID AND NANCY	670 VILLA MONTE AVE	MONTEREY PARK CA	91754	42.55
1282	5263042013	5	*	PEREZ,ROGELIO AND CARMEN	690 VILLA MONTE AVE	MONTEREY PARK CA	91754	42.55
1283	5263042014	5	*	YUPHANAND, SUWATTANA TR	689 VILLA MONTE AVE	MONTEREY PARK CA	91754	42.55

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1284	5263042015	5	*	YEE, TONY C AND DAY T	679 VILLA MONTE AVE	MONTEREY PARK CA	91754	42.55
1285	5263042016	5	*	GUAN, ANNA M TR	671 VILLA MONTE AVE	MONTEREY PARK CA	91754	42.55
1286	5263043010	5	*	DANG, HANH C AND	724 OJAI CIR	MONTEREY PARK CA	91754	42.55
1287	5263043013	5	*	KUANG, WANJUAN	700 BRADSHAW AVE	MONTEREY PARK CA	91754	42.55
1288	5263043016	5	*	KAN, JOE H AND FUNG CHING TRS	30 CHOATE	IRVINE CA	92620	42.55
1289	5263043017	5		SCOTT, DAVID C	951 GRANDRIDGE AVE	MONTEREY PARK CA	91754	42.55
1290	5263043018	5		DAGHLIAN, HRATCH AND MARY TRS	351 ROCA WAY	MONTEREY PARK CA	91754	42.55
1291	5264002001	5	*	DIAZ, DAVID F AND GARCIA, CLARA L	149 DIANE WAY	MONTEREY PARK CA	91755	42.55
1292	5264002002	5	*	CHONG, ALBERT G AND MARY Y TRS	145 DIANE WAY	MONTEREY PARK CA	91755	42.55
1293	5264002006	5	*	ISMEN, JACK AND WILMA	650 CECIL ST	MONTEREY PARK CA	91755	42.55
1294	5264002007	5	*	LAU, JAY H	10536 OLIVE ST	TEMPLE CITY CA	91780	42.55
1295	5264002008	5	*	TANG, DUC AND TINA	642 CECIL ST	MONTEREY PARK CA	91755	42.55
1296	5264002009	5	*	KANG, CLAUDIA TR	634 CECIL ST	MONTEREY PARK CA	91755	42.55
1297	5264002010	5	*	LOW, JONATHAN B ET AL	1510 S BALDWIN AVE UNIT A	ARCADIA CA	91007	42.55
1298	5264002011	5	*	KAMEI, TADASHI AND NORIKO TRS	618 CECIL ST	MONTEREY PARK CA	91755	42.55
1299	5264002022	5	*	LEW, NORMAN AND MARLENE F TRS	643 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1300	5264002023	5	*	WONG, TOMMY AND MYRA M	649 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1301	5264002024	5	*	CHU, YIMKING A AND	655 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1302	5264002025	5	*	TRAN, NAM T AND FRANCES TRS	225 S RUSSELL AVE	MONTEREY PARK CA	91755	42.55
1303	5264002026	5	*	GUTIERREZ, JESUS AND	667 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1304	5264002027	5	*	SRABERG, GERALD AND ILENE TRS	PO BOX 512037	LOS ANGELES CA	90051	42.55
1305	5264002028	5	*	LIN, TYLER AND	PO BOX 7583	ALHAMBRA CA	91802	42.55
1306	5264002029	5	*	LIN, RYAN Q AND	689 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55

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1307	5264002030	5	*	MORELL,AUGUST AND ELVERA TRS	691 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1308	5264002031	5	*	TRUONG,EDWIN K AND	695 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1309	5264003002	5	*	CHANG,CHUN F AND CHUI L TRS	692 CECIL ST	MONTEREY PARK CA	91755	42.55
1310	5264003003	5	*	GONG,JENNIFER M TR ET AL	1543 FORD AVE	REDONDO BEACH CA	90278	42.55
1311	5264003004	5	*	TSUJI,NORIKATSU AND JENNY H	684 CECIL ST	MONTEREY PARK CA	91755	42.55
1312	5264003005	5	*	CHOI,ANTHONY K AND	680 CECIL ST	MONTEREY PARK CA	91755	42.55
1313	5264003010	5	*	SUEN,PUI W TR	144 DIANE WAY	MONTEREY PARK CA	91755	42.55
1314	5264003011	5	*	MENDEZ,ERIC AND ANEL	150 DIANE WAY	MONTEREY PARK CA	91755	42.55
1315	5264003012	5	*	LAM,SING B AND	699 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1316	5264003013	5	*	PETERSEN,PENNEY P TR	701 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1317	5264003014	5	*	CHANG,RICHARD JR TR	9542 E NAOMI AVE	ARCADIA CA	91007	42.55
1318	5264003015	5	*	MA,DEREK S AND DAISY L TRS	715 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1319	5264003016	5	*	HIGUERA,RICHARD H AND ARMIDA TRS	721 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1320	5264003017	5	*	LUONG,PHIL K AND HOLLIE T	741 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1321	5264003018	5	*	LUONG,PHIL K AND HOLLIE T	755 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1322	5264003019	5	*	TAK KUEN MAU AND	771 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1323	5264003020	5	*	CHOW,ANTHONY C AND	787 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1324	5264003021	5	*	ORTIZ,RAYMOND AND DONNA TRS	803 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1325	5264003022	5	*	KURAI,GARRETT K TR	819 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1326	5264003023	5	*	ROJO,PRESCILLA E TR	833 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1327	5264003024	5	*	LEE,THOMAS W AND ANNA K TRS	849 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1328	5264003025	5	*	YOUNG,KEVIN S AND CARMEN	863 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1329	5264003026	5	*	KWOK,SELINA Y TR	8528 LORAIN RD	SAN GABRIEL CA	91775	42.55
1330	5264003027	5	*	HALIM,THIO N AND	901 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1331	5264003028	5	*	WOO,KENNETH C AND SANDY L	921 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55

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1332	5264003029	5	*	QUACH,VAN THE AND	941 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1333	5264003030	5	*	LAM,PAUL AND VIRGINIA TRS	961 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1334	5264003031	5	*	FONG,HARMON AND ANNIE TRS	981 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1335	5264003032	5	*	ROBLES,FRANK G AND ELIZABETH	1001 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1336	5264003035	5	*	FANG,SHI YAN	676 CECIL ST	MONTEREY PARK CA	91755	42.55
1337	5264004007	5	*	XU,SHERRY Y	1061 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1338	5264004008	5	*	MATSUMOTO,SEIJI AND EIKO TRS	1081 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1339	5264004009	5	*	GARCIA,MARGARET E TR	1101 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1340	5264004010	5	*	CHEN,MEI Y TR	1121 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1341	5264004028	5	*	DUAN,SHIANG SHU AND	463 W CAMINO REAL AVE	ARCADIA CA	91007	42.55
1342	5264005017	5	*	ESCOBEDO,DANIEL TR	1060 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1343	5264005026	5	*	LAU,LELAND G TR	3056 W MAIN ST	ALHAMBRA CA	91801	42.55
1344	5264007026	5	*	SCHOFIELD,MARVENA A TR	281 STARBIRD DR	MONTEREY PARK CA	91755	42.55
1345	5264007027	5	*	PEREZ,ALFRED V AND JENNIE F TRS	277 STARBIRD DR	MONTEREY PARK CA	91755	42.55
1346	5264007028	5	*	CHAN,BONITA TR	273 STARBIRD DR	MONTEREY PARK CA	91755	42.55
1347	5264007030	5	*	MOTONAGAHERBERT AND MILDRED TRS	990 SHERWOOD RD	SAN MARINO CA	91108	42.55
1348	5264007035	5	*	CHIU,HO LOK	247 STARBIRD DR	MONTEREY PARK CA	91755	42.55
1349	5264007040	5	*	ROMO,RICHARD R AND	269 STARBIRD DR	MONTEREY PARK CA	91755	42.55
1350	5264008007	5	*	CHOW,CHI K AND	285 STARBIRD DR	MONTEREY PARK CA	91755	42.55
1351	5264008016	5	*	KWAN,DENNY CO TR	1341 FULTON AVE	MONTEREY PARK CA	91755	42.55
1352	5264008024	5	*	WALKER,ROBERT N AND MELINDA K	293 STARBIRD DR	MONTEREY PARK CA	91755	42.55
1353	5264011002	5	*	TRAN,BINH MY TR	1781 FULTON AVE	MONTEREY PARK CA	91755	42.55
1354	5264011003	5	*	YANG,RICHARD M AND	23607 ANZA AVE # C	TORRANCE CA	90505	42.55
1355	5264011004	5	*	CHOI,SUNNY W AND	1769 FULTON AVE	MONTEREY PARK CA	91755	42.55
1356	5264011005	5	*	ALMARAZ,SYLVIA I TR	1763 FULTON AVE	MONTEREY PARK CA	91755	42.55
1357	5264011006	5	*	LEE,ALBERT C AND REBECCA S AND	1755 FULTON AVE	MONTEREY PARK CA	91755	42.55
1358	5264011007	5	*	TAI,MICHAEL	1749 FULTON AVE	MONTEREY PARK CA	91755	42.55

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1359	5264011008	5	*	TRAN,NAM AND	1733 FULTON AVE	MONTEREY PARK CA	91755	42.55
1360	5264011009	5	*	HARTONO,RUDDY	1725 FULTON AVE	MONTEREY PARK CA	91755	42.55
1361	5264011010	5	*	YONEMURA,ERIC M CO TR ET AL	1721 FULTON AVE	MONTEREY PARK CA	91755	42.55
1362	5264011013	5	*	PEREZ,DENNISE I JR ET AL	1868 WHITEHURST DR	MONTEREY PARK CA	91755	42.55
1363	5264011014	5	*	CHAN,ANDY J AND	419 ELMGATE ST	MONTEREY PARK CA	91754	42.55
1364	5264011015	5	*	QI,LI NONG CO TR	1838 WHITEHURST DR	MONTEREY PARK CA	91755	42.55
1365	5264011019	5	*	LIAO,BRANDA M AND	1770 MANCHA WAY	MONTEREY PARK CA	91755	42.55
1366	5264011020	5	*	WONG,CINDY H AND TONY A	1768 MANCHA WAY	MONTEREY PARK CA	91755	42.55
1367	5264011021	5	*	HUANG,YONG T AND	5632 CAMBURY AVE	TEMPLE CITY CA	91780	42.55
1368	5264011032	5	*	GORMAN,DONNA J TR	1875 WHITEHURST DR	MONTEREY PARK CA	91755	42.55
1369	5264011033	5	*	NG,CHING YEE AND	1876 WHITEHURST DR	MONTEREY PARK CA	91755	42.55
1370	5264011034	5	*	LAU,I KEI TR	1895 FULTON AVE	MONTEREY PARK CA	91755	42.55
1371	5264011037	5	*	CHAU,MAN AND	1851 FULTON AVE	MONTEREY PARK CA	91755	42.55
1372	5264011038	5	*	PANG,STEPHEN AND NANCY	1843 FULTON AVE	MONTEREY PARK CA	91755	42.55
1373	5264011039	5	*	CASTELAZO,THOMAS J AND	1835 FULTON AVE	MONTEREY PARK CA	91755	42.55
1374	5264011040	5	*	MORALES,JUANITA E TR	1821 FULTON AVE	MONTEREY PARK CA	91755	42.55
1375	5264011041	5	*	VILLAROMAN,JAMES R AND	1801 FULTON AVE	MONTEREY PARK CA	91755	42.55
1376	5264018001	5	*	ESPOLONG,CESAREO D CO TR	1057 FULTON AVE	MONTEREY PARK CA	91755	42.55
1377	5264018002	5	*	VONGPHACHANH,BOUNTHA NH CO TR	1065 FULTON AVE	MONTEREY PARK CA	91755	42.55
1378	5264018005	5	*	LAM,SYDNEY V TR	1097 FULTON AVE	MONTEREY PARK CA	91755	42.55
1379	5264018006	5	*	YU TANG YANG	1101 FULTON AVE	MONTEREY PARK CA	91755	42.55
1380	5264018007	5	*	AGUILERA,ROSALINDA AND	1143 FULTON AVE	MONTEREY PARK CA	91755	42.55
1381	5264018009	5	*	BALLINGER,LORIA	1195 S FULTON AVE	MONTEREY PARK CA	91755	42.55
1382	5264018010	5	*	PUGA,CHRIS M	1201 FULTON AVE	MONTEREY PARK CA	91755	42.55
1383	5264018011	5	*	CHOW,KUI F AND SIU K	1253 FULTON AVE	MONTEREY PARK CA	91755	42.55

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1384	5264018012	5	*	CHU, CHAU	1183 WILCOX AVE	MONTEREY PARK CA	91755	42.55
1385	5264018016	5	*	NAING, THAN AND WENDY L TRS	1100 LANGLEY WAY	MONTEREY PARK CA	91755	42.55
1386	5264018017	5	*	HANGSE, SORATH AND VANTHA	1090 LANGLEY WAY	MONTEREY PARK CA	91755	42.55
1387	5264018018	5	*	SANCHEZ, PEDRO TR	2402 CALAVERAS PL	ONTARIO CA	91761	42.55
1388	5264018019	5	*	WONG, WAYNE CO TR	1038 LANGLEY WAY	MONTEREY PARK CA	91755	42.55
1389	5264018020	5	*	TSENG, YI CHUAN AND	1000 LANGLEY WAY	MONTEREY PARK CA	91755	42.55
1390	5264018022	5	*	CHEN, NING	960 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1391	5264018024	5	*	MEI, DIANA TR	920 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1392	5264018025	5	*	GLOBAL INFOCONSULTATION INC	900 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1393	5264018026	5	*	MA, ANTHONY	880 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1394	5264018027	5	*	TSENG, KUANG C AND YU ING TRS	860 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1395	5264018028	5	*	GARCIA, JASON A CO TR	840 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1396	5264018029	5	*	DO, JENNIFER	2032 S 4TH ST	ALHAMBRA CA	91803	42.55
1397	5264018030	5	*	LAM, JENNIE S	810 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1398	5264018031	5	*	LEE, JUDY TR	786 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1399	5264018033	5	*	PAN, ZHONGREN AND	740 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1400	5264019001	5	*	OCHI, THOMAS H AND TAKAYO R TRS	730 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1401	5264019002	5	*	TOYAMA, TOM T AND RYOKO	728 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1402	5264019003	5	*	BARAJAS, GILBERT J CO TR	722 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1403	5264019004	5	*	LAI, VIVIANA TR	716 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1404	5264019005	5	*	TRAN, ELAINE	708 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1405	5264019006	5	*	WANG, TERESA J AND	700 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1406	5264019007	5	*	WANG, SCOTT AND	698 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1407	5264019008	5	*	CHU, HUNG Y AND YUK L	694 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1408	5264019009	5	*	TRINH, THOMAS V CO TR	202 E GRAVES AVE	MONTEREY PARK CA	91755	42.55
1409	5264019011	5	*	WONG, LAMONT ET AL	686 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1410	5264019012	5	*	SHEFFIELD, BRADLEY W AND	680 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1411	5264019013	5	*	BIG CHUN NG AND	674 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55

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1412	5264019014	5	*	ISKANDAR,EDDY AND KUMALA D	662 S LINCOLN AVE	MONTEREY PARK CA	91755	42.55
1413	5264024063	5		GARFIELD ESTATES II	1111 CORPORATE CENTER DRIVE #102	MONTEREY PARK CA	91754	42.55
1414	5265004047	5	*	GIOIA,FRANK C	2080 CLOVER DR	MONTEREY PARK CA	91755	42.55
1415	5265004048	5	*	LEE,FRANK K AND STELLA H	2113 HEATHER DR	MONTEREY PARK CA	91755	42.55
1416	5265004052	5		FONG,ARNOLD AND BARBARA	1401 MERIDIAN AVE	SOUTH PASADENA CA	91030	42.55
1417	5265004053	5	*	CHUNG,KAREN T AND	PO BOX 422	ROSEMEAD CA	91770	42.55
1418	5265008016	5	*	WONG,DAVID F	28846 STARTREE LN	SANTA CLARITA CA	91390	42.55
1419	5265008019	5	*	GOMEZ,ELVA	200 E MARKLAND DR	MONTEREY PARK CA	91755	42.55
1420	5265010001	5	*	CHRIST EVANGELICAL MISSION	PO BOX 91	MONROVIA CA	91017	42.55
1421	5265010002	5	*	LAU,LEO C AND	264 E GLEASON ST	MONTEREY PARK CA	91755	42.55
1422	5265010003	5	*	DANGLA CRUZ,CORNELIA R AND	260 E GLEASON ST	MONTEREY PARK CA	91755	42.55
1423	5265010004	5	*	CHAN,WAH K AND CORA K	256 E GLEASON ST	MONTEREY PARK CA	91755	42.55
1424	5265010008	5	*	MIRANDA,ROBERTO AND	245 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55
1425	5265010009	5	*	LOPEZ,RAMON A TR	249 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55
1426	5265010010	5	*	FIGUEROA,ROBERT A TR	453 E MARKLAND DR	MONTEREY PARK CA	91755	42.55
1427	5265010011	5	*	GARCIA,LUIS G AND CHRISTINE A	3300 FLORECITA DR	ALTADENA CA	91001	42.55
1428	5265010012	5	*	VALENZUELA,ERNEST JR CO TR	261 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55
1429	5265010014	5	*	CHAGOLLA,CHRISTOPHER P	269 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55
1430	5265010015	5	*	SERRANO,FRANK AND CLAUDIA TRS	273 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55
1431	5265012010	5	*	LECARO,EDUARDO M AND MARIA L	204 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55
1432	5265012011	5	*	MARTINEZ,IVAN AND	200 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55
1433	5265012012	5	*	MENDEZ,SALVADOR AND YOLANDA R	201 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55
1434	5265012014	5	*	SUMMERS,CLAUDIA TR	428 E OAKMONT DR	MONTEBELLO CA	90640	42.55
1435	5265013010	5	*	UNDERWOOD,KATHRYN M TR	236 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55

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1436	5265013011	5	*	ORNELAS PROPERTY MANAGEMENT LLC	15434 CONDESA DR	WHITTIER CA	90603	42.55
1437	5265013012	5	*	HUI,FANG CHEN	228 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55
1438	5265013013	5	*	PIERRE,MILHAUD R AND SANDRA	224 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55
1439	5265013014	5	*	MORENO,JOSE AND	216 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55
1440	5265013015	5	*	SANDOVAL,RUDY JR	212 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55
1441	5265013016	5	*	ROCHA,TOM AND M OFELIA TRS	208 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55
1442	5265018004	5	*	LING,YUNXIN AND MAY H	15810 MOLLY AVE	CHINO CA	91708	42.55
1443	5265018009	5	*	KUSAMA,KAZUKO ET AL	441 E MARKLAND DR	MONTEREY PARK CA	91755	42.55
1444	5265018012	5	*	SCOTT,LISA G	596 E FERNFIELD DR	MONTEREY PARK CA	91755	42.55
1445	5265018013	5	*	LEE,DARREL	5042 WILSHIRE BLVD PMB 525	LOS ANGELES CA	90036	42.55
1446	5265018021	5	*	PRIMERO,MARLOW ET AL	519 POTRERO GRANDE DR	MONTEREY PARK CA	91755	42.55
1447	5265018025	5	*	LIEU,KENNY QUANG AND	527 POTRERO GRANDE DR	MONTEREY PARK CA	91755	42.55
1448	5265018027	5		INCHRIST COMMUNITY CHURCH VALLEY	19514 RINALDI ST	PORTER RANCH CA	91326	42.55
1449	5265019003	5	*	SAUCEDO,MANUEL O AND AZUCENA	561 E FERNFIELD DR	MONTEREY PARK CA	91754	42.55
1450	5265025044	5	*	MONT PARK L P	2566 OVERLAND AVE NO 700	LOS ANGELES CA	90064	42.55
1451	5265025046	5	*	ROSS,MARC J TR ET AL	2 RED PLUM CIR	MONTEREY PARK CA	91755	42.55
1452	5265025047	5	*	CENTRAL CITY COMMUNITY HEALTH	5233 E BEVERLY BLVD	LOS ANGELES CA	90022	42.55
1453	5265025048	5	*	UNION BANK OF CALIFORNIA NA	PO BOX 7788	NEWPORT BEACH CA	92658	42.55
1454	5266002001	5	*	ROMERO,EILEEN AND ROMERO TRS	PO BOX 532070	SAN DIEGO CA	92153	42.55
1455	5266002002	5	*	CASILLAS,RAFAEL O AND GINA M	1937 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1456	5266002003	5	*	SAKAE,KIYO AND MINORU	1935 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1457	5266002004	5	*	TANAKA,RODGER K	1933 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55

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1458	5266002005	5	*	ONG,YUDI K AND	1931 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1459	5266002006	5	*	GAIN,LYDIA TR	833 W SUFFOLK AVE	MONTEBELLO CA	90640	42.55
1460	5266002007	5	*	GAIN,LYDIA TR	833 W SUFFOLK AVE	MONTEBELLO CA	90640	42.55
1461	5266002008	5	*	CHOY,WINNIE W AND STEPHEN F TRS	1925 S BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1462	5266002009	5	*	LEW,CATHY AND	1923 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1463	5266002011	5	*	GARCIA,MANUEL G AND IRMA R	1919 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1464	5266002012	5	*	CHEUNG,PHILIP	1917 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1465	5266002013	5	*	AU,KIN LEUNG AND ANNIE A TRS	1915 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1466	5266002014	5	*	CHAN,WOODY W CO TR	1913 BRADSHAWE AVE	MONTEREY PARK CA	91754	42.55
1467	5266002021	5	*	TEZBER,CHRISTOPHER M CO TR	510 BRIGHTWOOD ST	MONTEREY PARK CA	91754	42.55
1468	5266002024	5	*	YU,YUNG S CO TR	220 W PALM DR	ARCADIA CA	91007	42.55
1469	5266002025	5	*	FREIRE,ANTONIO AND OFELIA	518 BRIGHTWOOD ST	MONTEREY PARK CA	91754	42.55
1470	5266002027	5	*	POON,IRENE K	602 BRIGHTWOOD ST	MONTEREY PARK CA	91754	42.55
1471	5266002028	5	*	CHEN,KURT C	604 BRIGHTWOOD ST	MONTEREY PARK CA	91754	42.55
1472	5266002029	5	*	TENORIO,GLORIA AND	606 BRIGHTWOOD ST	MONTEREY PARK CA	91754	42.55
1473	5266002030	5	*	SOTO,FRANK AND GLORIA A TRS	608 BRIGHTWOOD ST	MONTEREY PARK CA	91754	42.55
1474	5266002031	5	*	DUMKE,DARLENE L AND RALPH TRS	20400 SW BRAMBLEWOOD LN	SHERWOOD OR	97140	42.55
1475	5266003032	5	*	ATLANTIC SQUARE LLC	4695 MACARTHUR CT STE 700	NEWPORT BEACH CA	92660	42.55
1476	5274003013	5	*	MAO,YAN P AND	1801 LUPINE AVE	MONTEREY PARK CA	91755	42.55
1477	5274003015	5	*	YEE,DANNY H AND MAY H	1845 LUPINE AVE	MONTEREY PARK CA	91755	42.55
1478	5274003016	5	*	LIE,SIANG AND PAULA T	1859 LUPINE AVE	MONTEREY PARK CA	91755	42.55
1479	5274003017	5	*	YU,MACY	1871 LUPINE AVE	MONTEREY PARK CA	91755	42.55
1480	5274003018	5	*	YANG,I LING S	1889 LUPINE AVE	MONTEREY PARK CA	91755	42.55

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1481	5274003019	5	*	UJITA,KEVIN AND SHARON	1901 LUPINE AVE	MONTEREY PARK CA	91755	42.55
1482	5274003020	5	*	FAN,QIANG AND	1921 LUPINE AVE	MONTEREY PARK CA	91755	42.55
1483	5274003021	5	*	TAM,YONG CO TR	1935 LUPINE AVE	MONTEREY PARK CA	91755	42.55
1484	5274003022	5	*	LEE,YOUNG AI	804 RIDGESIDE DR	MONTEREY PARK CA	91754	42.55
1485	5274003023	5	*	MENDOZA,VIRGINIA C TR	1963 LUPINE AVE	MONTEREY PARK CA	91755	42.55
1486	5274004012	5	*	TIMMONS,JENNIFER CO TR	1974 HEATHER DR	MONTEREY PARK CA	91755	42.55
1487	5274004013	5	*	CHIU,PATRICK AND KIMBERLY	1962 LUPINE AVE	MONTEREY PARK CA	91755	42.55
1488	5274004014	5	*	WONG,HAYLEY AND	1948 LUPINE AVE	MONTEREY PARK CA	91755	42.55
1489	5274004015	5	*	HIEP MINH LUU TR	1934 LUPINE AVE	MONTEREY PARK CA	91755	42.55
1490	5274004016	5	*	KOBAYASHI,MASASHI AND HIDEKO TRS	1920 LUPINE AVE	MONTEREY PARK CA	91755	42.55
1491	5274004017	5	*	GUSTAFSON,DENNIS AND	1898 LUPINE AVE	MONTEREY PARK CA	91755	42.55
1492	5274004018	5	*	LIANG,QIN AND	927 W DUARTE RD	ARCADIA CA	91007	42.55
1493	5274006022	5	*	MONJE,EDWARD Y AND ANGELINA	345 CORAL VIEW ST	MONTEREY PARK CA	91755	42.55
1494	5274008001	5	*	LA,LARRY AND MELISSA	2000 HEATHER DR	MONTEREY PARK CA	91755	42.55
1495	5274008002	5	*	MAI,KATIE D AND	2004 HEATHER DR	MONTEREY PARK CA	91755	42.55
1496	5274008003	5	*	READING,HOWARD CO TR	2008 HEATHER DR	MONTEREY PARK CA	91755	42.55
1497	5274008004	5	*	CHANG,HUI H TR	2012 HEATHER DR	MONTEREY PARK CA	91755	42.55
1498	5274008005	5	*	WONG,DONALD AND	2016 HEATHER DR	MONTEREY PARK CA	91755	42.55
1499	5274008007	5	*	NEVAREZ,DANIEL R	2024 HEATHER DR	MONTEREY PARK CA	91755	42.55
1500	5274008008	5	*	DAM,RITA TR	2028 HEATHER DR	MONTEREY PARK CA	91755	42.55
1501	5274008013	5	*	ZAPATA,JOE AND	2044 WHEELER DR	MONTEREY PARK CA	91755	42.55
1502	5274008014	5	*	RAMOS,LAURA	2046 WHEELER DR	MONTEREY PARK CA	91755	42.55
1503	5274008015	5	*	ORME,KATHY H ET AL	2048 WHEELER DR	MONTEREY PARK CA	91755	42.55
1504	5274008016	5	*	SU,PHILIP TR	2050 WHEELER DR	MONTEREY PARK CA	91755	42.55
1505	5274008017	5	*	TSANG,DANIEL K AND BETTY T	2052 WHEELER DR	MONTEREY PARK CA	91755	42.55
1506	5274008018	5	*	LOPEZ,LEONARD J AND KATHLEEN TRS	2056 WHEELER DR	MONTEREY PARK CA	91755	42.55
1507	5274008019	5	*	YU,SHELLEY T AND ANITA S TRS	3027 BAGLEY AVE	LOS ANGELES CA	90034	42.55
1508	5274008020	5	*	MCKIBBEN,JERRY C AND ELIZABETH J	2060 WHEELER DR	MONTEREY PARK CA	91755	42.55

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1509	5274008022	5	*	LIM,BARBARA Y AND	2043 EMERALD WAY	MONTEREY PARK CA	91755	42.55
1510	5274008025	5	*	YUEN,DIANE T TR	284 BLOOM DR	MONTEREY PARK CA	91755	42.55
1511	5274008026	5	*	YONG GANG LI AND	290 BLOOM DR	MONTEREY PARK CA	91755	42.55
1512	5274008027	5	*	FONG,KWONG M CO TR	294 BLOOM DR	MONTEREY PARK CA	91755	42.55
1513	5274008028	5	*	WONG,VIRGINIA Q TR	300 BLOOM DR	MONTEREY PARK CA	91755	42.55
1514	5274008029	5	*	WONG,SELINA T AND	310 BLOOM DR	MONTEREY PARK CA	91755	42.55
1515	5274008030	5	*	KATO,ROBERT AND KATHERINE TRS	1047 MCCOMB WAY	MONTEREY PARK CA	91755	42.55
1516	5274008031	5	*	CHOW,YUEN Y	645 FOXHAVEN PL	DIAMOND BAR CA	91765	42.55
1517	5274008032	5	*	CHOW,OI CHUN	334 BLOOM DR	MONTEREY PARK CA	91755	42.55
1518	5275001022	5	*	QUAD FUEL INC	110 VIA BELLAS ARTES	SAN CLEMENTE CA	92672	42.55
1519	5276004004	5	*	HUANG,CARMEN L	764 TAYLOR DR	MONTEREY PARK CA	91755	42.55
1520	5276004005	5	*	JUNG,MARTIN AN CAMILLA L TRS	775 TAYLOR DR	MONTEREY PARK CA	91755	42.55
1521	5276004015	5	*	TRAN,THAI N AND NG A T	733 OLIVE PL	MONTEREY PARK CA	91755	42.55
1522	5276004031	5	*	MARTINEZ,MARIA S	1976 HOLLY OAK DR	MONTEREY PARK CA	91755	42.55
1523	5276004032	5	*	ARRIOLA,M JR AND D M TRS	1970 HOLLY OAK DR	MONTEREY PARK CA	91755	42.55
1524	5276008044	5		GOLDSTAR DEVELOPMENT INC	1025 WESTMONT DR	ALHAMBRA CA	91803	42.55
1525	5276008045	5		GOLDSTAR DEVELOPMENT INC	1025 WESTMONT DR	ALHAMBRA CA	91803	42.55
1526	5276013001	5	*	ITO,MARY J TR	1900 ALISAR AVE	MONTEREY PARK CA	91755	42.55
1527	5276013003	5	*	DUONG,WILLIAM AND	1920 ALISAR AVE	MONTEREY PARK CA	91755	42.55
1528	5276013004	5	*	KITAZAKI,SHU AND ATSUKO	1915 ALISAR AVE	MONTEREY PARK CA	91755	42.55
1529	5276013005	5	*	SUWANNARAT,SURAPONG AND RATANA	1966 HOLLY OAK DR	MONTEREY PARK CA	91755	42.55
1530	5276013006	5	*	FUJITA,STEVEN K TR	1960 HOLLY OAK DR	MONTEREY PARK CA	91755	42.55
1531	5276013007	5	*	PERALTA,CONSTANCE TR	1956 HOLLY OAK DR	MONTEREY PARK CA	91755	42.55
1532	5276013008	5	*	PARK,SUELI L	1950 HOLLY OAK DR	MONTEREY PARK CA	91755	42.55
1533	5276013009	5	*	HO,FRANKLIN C	1946 HOLLY OAK DR	MONTEREY PARK CA	91755	42.55
1534	5276013011	5	*	VANLOI,TAM AND	1936 HOLLY OAK DR	MONTEREY PARK CA	91755	42.55
1535	5276013012	5	*	JURADO,VICTOR M	PO BOX 192	ALHAMBRA CA	91802	42.55
1536	5276013013	5	*	SAAVEDRA,JILL I TR	1920 HOLLY OAK DR	MONTEREY PARK CA	91755	42.55

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1537	5276014020	5	*	ORTEGA,JOSE S AND STELLA R TRS	1880 ALISAR AVE	MONTEREY PARK CA	91755	42.55
1538	5276014042	5	*	TANIGAWA,THOMAS S AND JOAN N TRS	1890 ALISAR AVE	MONTEREY PARK CA	91755	42.55
1539	5276020018	5		DE WOLFE,TERRY E AND TILDA D TRS	1142 KENTON DR	MONTEREY PARK CA	91755	42.55
1540	5276020023	5	*	DE WOLFE,TERRY E AND TILDA D TRS	1142 KENTON DR	MONTEREY PARK CA	91755	42.55
1541	5286010018	5		TRINH,LANH T AND	3838 N CHARLOTTE AVE	SAN GABRIEL CA	91776	42.55
1542	5286019013	5		GREENSTATE HOLDING INC	312 WHISPERING PINES DR	ARCADIA CA	91006	42.55
TOTAL IMPROVED PARCELS =			2			TOTAL CHARGES	\$2,160.06	
TOTAL UNIMPROVED PARCELS =			7			TOTAL CHARGES	\$22,045.74	
TOTAL INSPECTION FEE ONLY PCLS			1533			TOTAL CHARGES	\$65,229.15	
GRAND TOTAL			1542			GRAND TOTAL	\$89,434.95	



City Council and Board of Directors Staff Report

DATE: August 04, 2021

AGENDA ITEM NO: Public Hearing
Agenda Item 4B

TO: The Honorable Mayor and City Council

FROM: Ron Bow, City Manager
Martha Garcia, Director of Management Services
Frank Lopez, Director of Public Works

SUBJECT: Adopt Resolutions approving the issuance and sale of Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021 to be used for citywide street improvements and authorize the City Manager and his designees to undertake all necessary actions to cause the issuance and sale of such bonds

RECOMMENDATION:

It is recommended that the City Council and Monterey Park Financing Authority Board of Directors, consider:

1. Opening the public hearing, receiving public comment, closing the public hearing;
2. Adopting resolutions approving the issuance and sale of Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021 (Enclosures 2 and 3);
3. Adopting and approving documents authorizing the execution and delivery of a Trust Agreement, an Installment Sale Agreement, a Bond Purchase Agreement and a Continuing Disclosure Agreement (Enclosures 4, 5, 7 and 8);
4. Approving the form of and authorizing distribution of a Preliminary Official Statement (Enclosure 6);
5. Authorizing the City Manager and his designees to approve and execute documents in connection with the offering, sale and issuance of Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021 and to undertake all necessary actions to cause the issuance and sale of said Bonds, and
6. Taking such additional, related, action that may be desirable.

EXECUTIVE SUMMARY:

As directed by the City Council at the July 7, 2021 City Council meeting, staff has engaged a team to present a financing mechanism to begin the Citywide Pavement Management Plan (PMP) that will improve the condition of streets throughout the City. Given the size, scope and nature of this capital project, it is necessary to finance the estimated \$20 million cost. In order to accomplish this financing plan, staff is proposing that the Monterey Park Financing Authority (Authority) issue Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021 (Bonds). Proceeds from the Bonds will be used for certain roadway improvements and street resurfacing, as described below.

The City of Monterey Park receives funding from various sources for road maintenance and infrastructure projects. The specific funding for the projects part of the citywide Pavement Management Plan comes from various County of Los Angeles revenue sources: Proposition C, Measure R and Measure M. These are known as Local Return Funds (LRF) and a percentage of the total taxes assessed are distributed on a population basis to cities in the County by the Los Angeles County Metropolitan Transportation Authority (Metro).

Proceeds of the Bonds will fund the citywide street improvement project described herein. All costs associated with the financing will be paid out of proceeds of the Bonds. Average annual installment payments (as defined below) will be approximately \$1,038,000 and be paid through 2051 (assuming a 30-year amortization). Installment payments are expected to be paid solely from LRF moneys (e.g. Monterey Park's share of Measure R, Measure M and Proposition C revenues).

Given the restrictions on the pace of spending the proceeds of tax-exempt obligations such as the Bonds, financing of initial PMP projects target a three (3) year street improvement schedule. The recommended action would authorize the issuance of the Bonds in the amount of approximately \$17.855 million, which with premium is expected to provide over \$20 million in proceeds available for the street improvement projects. Funding for the above described is expected to be available by late October 2021.

There is no impact to the General Fund related to the issuance of these Bonds, even in the event that Measure R, Measure M and/or Proposition C funding is eliminated or diverted from the City. Only Measure R, Measure M, and Proposition C revenues allocated to the City are pledged to payment of the installment payments, and therefore the Bonds.

Pursuant to Government Code Section 5852.1, the following good faith estimates (obtained from the Underwriter and the Municipal Advisor) must be disclosed at a public meeting before the authorization of the Bonds. The estimates are based on market estimates as of July 22, 2021:

Information to be disclosed per Government Code Section 5852.1:

*Estimates as of July 22, 2021**

True interest cost of the Bonds (the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for the new issue of Bonds)	2.7%
Finance charge of the Bonds (the sum of fees and charges paid to third parties):	\$569,622
Amount of proceeds received by the public body from the sale of the Bonds, less the finance charge of the bonds and any reserves or capitalized interest paid or funded with proceeds of the Bonds	\$20,682,574
The total payment amount (the sum total of all debt service payments on the Bonds, plus the finance charge of the Bonds not paid from bond proceeds)	\$30,718,952

* These are good faith estimates only. Final results will likely differ based on market conditions as of the actual sale date and other factors.

BACKGROUND:

Public Works Engineering staff developed a Pavement Management Plan (PMP) that estimated costs for reconstruction of the City's most damaged streets, as well as continuing to provide funding for Cape Seal and overlay projects. Given the amount of total funding needed to improve the City's overall PCI, coupled with the ability to save money through economies of scale and lowering long-term construction inflation costs, financing is the most prudent course of action. Pursuing a solution that involves financing provides up front funding and the ability to pursue a strategic, citywide approach to road improvements.

Pursuing a financing solution for the citywide PMP would still allow the City to utilize uncommitted Measure R, Measure M and Proposition C funds (i.e., those funds not used to pay annual installment payments supporting debt service on the Bonds) for other projects such as traffic signal upgrades, sidewalk repair, etc. In addition, the City would still have funding available for grant opportunities that require matching local funds. Moreover, staff's analyses focused on utilizing Proposition C, Measure R, and Measure M moneys in order to minimize the impact on the General Fund. This financing option is being pursued in cooperation with the newly-formed Monterey Park Financing Authority, acting jointly with the City Council as part of this action.

FINANCY AUTHORITY

The Monterey Park Financing Authority is a joint exercise of powers authority duly organized and operating pursuant to Article 1 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California. The Government Code authorizes and empowers the Authority to issue bonds to assist the City to finance and refinance certain

public improvements upon a finding and determination by the City, following a public hearing, that there are significant public benefits derived from so doing and approving the Bond financing.

This is the approach is being pursued in order to issue \$20 million in funding needed to begin the citywide street improvement capital project. The City will obligate itself to make installment payments to the Authority from Measure R, Measure M, and Proposition C revenues received by the City as installment payments to purchase the Project from the Authority. The Authority is required to transfer such installment payments to the trustee – US Bank National Association, – to be applied to pay debt service on the Bonds. These sources of funding are described below:

1. Measure R Receipts are defined as the Measure R Revenues allocated by Metro to the City pursuant to the Measure R Ordinance. The Measure R Ordinance is defined as the Traffic Relief and Rail Expansion Ordinance, adopted by Metro on July 24, 2008. The Measure R Revenues are derived from retail transactions and use tax imposed in the County of Los Angeles (the “County”) pursuant to Part 1.6 of Division 2 of the Revenue and Taxation Code of the State of California.
2. Measure M Receipts are defined as the Measure M Revenues allocated by Metro to the City pursuant to the Measure M Ordinance. The Measure M Ordinance is defined in the Los Angeles County Traffic Improvement Plan, adopted by Metro on June 23, 2016. The Measure M Revenues are derived from retail transactions and use tax imposed in the County pursuant to Part 1.6 of Division 2 of the Revenue and Taxation Code of the State of California.
3. Proposition C Receipts are defined as the Proposition C Revenues allocated by Metro to the City pursuant to the Proposition C Ordinance. The Proposition C Revenues are defined to mean revenues of Metro derived from retail transactions and use tax imposed in the County pursuant to Part 1.6 of Division 2 of the Revenue and Taxation Code of the State of California.

As provided in the Installment Sale Agreement, the Authority, on behalf of the City, is undertaking the citywide street improvement project as part of the City’s ongoing effort to accelerate street system improvements within its jurisdiction. The street improvement project is expected to include approximately \$18.5 million in asphalt overlay projects and approximately \$2.3 million in slurry projects over the next three years. Proceeds of the bond may also be used to pay for other street and road improvements such as the design, rehabilitation, construction, enlargement, improvement, and/or equipping of City streets, sidewalks, gutters, curbs and ramps, streetlights, and street signs, all within the corporate limits of the City.

Staff is proposing that the Authority issue the Bonds in an amount not to exceed \$20 million for the initial Bond series. Public Works Engineering Staff will be working prior to the issuance of funds to refine the project schedule, engage necessary project

management assistance, and conduct necessary design, engineering and geotechnical studies.

DOCUMENTS TO BE APPROVED:

Adoption of the attached Resolutions (Enclosures 2 and 3) by the City Council and Financing Authority acting jointly will accomplish the following:

- Approve the form of the following documents:
 - Installment Sale Agreement (Enclosure 4)
 - Trust Agreement (Enclosure 5)
 - Preliminary Official Statement (Enclosure 6)
 - Bond Purchase Agreement (Enclosure 7)
 - Continuing Disclosure Agreement (Enclosure 8)
- Approve the issuance and sale of the Bonds in an amount not to exceed \$20 million:
 - Authorizes the Mayor, the City Manager, the Assistant City Manager, the Director of Management Services, and the Financial Services Manager/Assistant Treasurer, and City Clerk (as applicable), to execute all of the above documents on behalf of the City, and the Chair, Vice Chair, Executive Director, Treasurer or Secretary of the Authority to execute all of the above documents on behalf of the Authority, and authorizes such officers to negotiate, execute and deliver such other documents and certifications that may be necessary to consummate the transaction.
 - Approves the sale of the Bonds to the underwriter, Samuel A. Ramirez & Co., Inc. on a stand-alone basis at a true yield cost of not more than 4.0% and an underwriter's discount of not more than .9% of the principal amount of the Bonds.

The documents presented for approval pursuant to the attached resolutions are as follows:

- Installment Sale Agreement. The Installment Sale Agreement between the City and Authority provides for the sale of the Project by the Authority to the City, in consideration of which the City will obligate itself to make installment payments to the Authority in the amounts and on the dates set forth in the Installment Purchase Agreement (i.e., the "Installment Payments"). The Installment Payments will be due in the amounts and at the times necessary to enable the Authority to pay scheduled debt service on the Bonds.
- Trust Agreement. The Trust Agreement defines the terms and conditions of the Bonds, the rights and obligations of the City, the Authority, the municipal bond insurer, if any, the trustee (US Bank National Association), and the Bond owners.

- Preliminary Official Statement. The Preliminary Official Statement (POS) is the “offering document” for the Bonds. Under federal securities laws, the City Council and Authority Board have an obligation to ensure that the POS includes all information that would be material to a prospective investor’s decision whether to purchase the Bonds. While Stradling Yocca Carlson & Rauth, as Disclosure Counsel to the City and Authority, Urban Futures, Inc., as Municipal Advisor, and Samuel A. Ramirez & Co., as Underwriter, have assisted the City and Authority in the preparation of the POS, the City and Authority (including Staff and Board members) have ultimate responsibility for the accuracy and completeness of the POS.
- Bond Purchase Agreement. The Bond Purchase Agreement among the Authority, the City and Samuel A. Ramirez & Co. defines the terms and conditions under which the Underwriter will purchase the Bonds.
- Continuing Disclosure Agreement. The Continuing Disclosure Agreement obligates the City to provide annual updates to investors with respect to Measure R Receipts, Measure M Receipts and Proposition C Receipts, to provide the City’s audited financial statements to investors and to notify investors of certain material events such as changes in the ratings of the Bonds when they occur.

Next Steps

Staff has been working closely with the City’s financing team since the third week of April 2021. This action before the City Council will allow the Bond issuance process to begin in earnest. Part of the Bond issuance process is called “passive validation.” The passive validation process is necessary in order to pledge Local Return Funds for the installment payments (i.e., debt service) on the Bonds. During the next sixty (60) days, Staff and the financing team will update the Preliminary Official Statement and cause additional actions to be carried out related to the issuance of the Bonds.

It is anticipated that pricing of the Bonds (when the Bond Purchase Agreement is signed) will occur in Mid-October. At this time, the City’s underwriter will gain a greater understanding of the bond market and a more accurate debt service will be available. The City’s underwriter at this time is estimating annual debt service of \$1,038,000. The installment payments securing the debt service payments on the Bonds will be paid utilizing LRFs and there will be no impact on the General Fund. Once pricing is completed, an updated debt service schedule will be available.

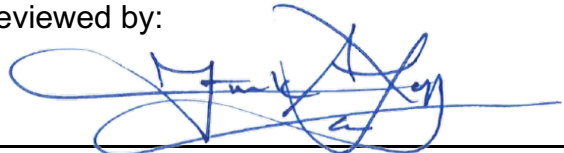
The current financing schedule anticipates proceeds will be available in late October, 2021. Construction work on the citywide PMP will begin in earnest once funding is received. However, Public Works Staff will be working prior to that in order to finalize the list and schedule of projects and secure necessary project management and engineering assistance.

Respectfully submitted by:



Martha Garcia
Director of Management Services

Reviewed by:



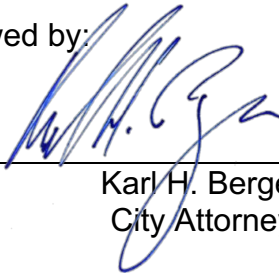
Frank A. Lopez
Director of Public Works

Approved by:



Ron Bow
City Manager

Reviewed by:



Karl H. Berger
City Attorney

Enclosures:

1. Good Faith Estimate
2. City Resolution approving execution and delivery of documents
3. Public Financing Authority Resolution approving execution and delivery of documents
4. Installment Sale Agreement
5. Trust Agreement
6. Preliminary Official Statement; Continuing Disclosure Agreement
7. Bond Purchase Agreement

ATTACHMENT 1

Good Faith Estimate

EXHIBIT A

GOOD FAITH ESTIMATES

The following information was provided by the City of Monterey Park (the “City”) and obtained from the Municipal Advisor and the Underwriter, and is provided in compliance with Senate Bill 450 (Chapter 625 of the 2017-2018 Session of the California Legislature) with respect to the City’s 2021 Installment Sale Payments (as defined in the Installment Sale Agreement to be executed by the City) and the bonds evidencing and representing proportionate and undivided interests in Installment Sale Payments scheduled to be made by the City (the “Bonds”):

1. *True Interest Cost of the Bonds.* Assuming the estimated aggregate principal amount of the Bonds evidencing and representing a proportionate, undivided interest in the City’s 2021 Installment Sale Payments to be executed and delivered (\$17,855,000) is sold, and based on market interest rates prevailing at the time of preparation of this information, a good faith estimate of the true interest cost of the Bonds, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for the Bonds, is 2.673%.

2. *Finance Charge of the Bonds.* Assuming the estimated aggregate principal amount of the Bonds evidencing and representing a proportionate, undivided interest in the City’s 2021 Installment Sale Payments to be executed and delivered (\$17,855,000) is sold, and based on market interest rates prevailing at the time of preparation of this information, a good faith estimate of the finance charge of the Bonds, which means the sum of all fees and charges paid to third parties (or costs associated with the Bonds), is \$569,622.50.

3. *Amount of Proceeds to be Received.* Assuming the estimated aggregate principal amount of the Bonds evidencing and representing a proportionate, undivided interest in the City’s 2021 Installment Sale Payments to be executed and delivered (\$17,855,000) is sold, and based on market interest rates prevailing at the time of preparation of this information, a good faith estimate of the amount of proceeds expected to be received by the City from sale of the Bonds less the finance charge of the Bonds described in paragraph 2 above and any reserves or capitalized interest paid or funded with proceeds of the Bonds, is \$20,682,574.

4. *Total Payment Amount.* Assuming the estimated aggregate principal amount of the Bonds evidencing and representing a proportionate, undivided interest in the City’s 2021 Installment Sale Payments to be executed and delivered (\$17,855,000) is sold, and based on market interest rates prevailing at the time of preparation of this information, a good faith estimate of the total payment amount, which means the sum total of all payments the City will make to pay its 2021 Installment Sale Payments with respect to the Bonds plus the finance charge of the Bonds described in paragraph 2 above not paid with the proceeds of the Bonds, calculated to the final maturity of the Bonds, is \$30,718,952.

Attention is directed to the fact that the foregoing information constitutes good faith estimates only. The actual interest cost, finance charges, amount of proceeds and total payment amount may vary from those presently estimated due to variations from these estimates in the timing of the sale of the Bonds, the actual principal amount of Bonds sold, the amortization of the Bonds sold and market interest rates at the time of sale. The date of sale and the amount of Bonds sold will be determined by the City based on need for improvement funds and other factors. The actual interest rates at which the Bonds will be sold will depend on the bond market at the time of sale. The actual amortization of the Bonds will also depend, in part, on market interest rates at the time of sale. Market interest rates are affected by economic and other factors beyond the City's control.

ATTACHMENT 2
City Resolution Approving Execution
and Delivery of Documents

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MONTEREY PARK, CALIFORNIA APPROVING THE ISSUANCE BY THE MONTEREY PARK FINANCING AUTHORITY OF SALES TAX REVENUE BONDS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$20,000,000, FOR THE FINANCING OF CERTAIN PUBLIC CAPITAL IMPROVEMENTS IN THE CITY, AUTHORIZING THE FORMS OF AND DIRECTING THE EXECUTION AND DELIVERY OF A TRUST AGREEMENT, INSTALLMENT SALE AGREEMENT, BOND PURCHASE AGREEMENT, PRELIMINARY OFFICIAL STATEMENT AND CONTINUING DISCLOSURE CERTIFICATE; AND AUTHORIZING NECESSARY ACTIONS AND EXECUTION OF OTHER NECESSARY DOCUMENTS IN CONNECTION THEREWITH

WHEREAS, the City of Monterey Park (the “City”), a municipal corporation and general law city of the State of California, together with the Monterey Park Housing Authority, heretofore entered into that certain Joint Exercise of Powers Agreement dated as of June 16, 2021 (the “JPA Agreement”) creating and establishing the Monterey Park Financing Authority (the “Authority”); and

WHEREAS, the Authority is a joint exercise of powers authority duly organized and operating pursuant to Article 1 of Chapter 5 of Division 7 of Title 1 of the California Government Code and the JPA Agreement; and

WHEREAS, Article 4 of Chapter 5 of Division 7 of Title 1 of the California Government Code (“Article 4”) authorizes and empowers the Authority to issue bonds to assist its local agency members in financing projects and programs consisting of certain public improvements, working capital, liability, and other insurance needs whenever a local agency member determines that there are significant public benefits from so doing; and

WHEREAS, the members of the City Council of the City (the “City Council”) have been duly elected and qualified; and

WHEREAS, the City Council of the City has determined that the Authority’s issuance of tax-exempt sales tax revenue bonds, in an amount not to exceed \$20,000,000 (the “Bonds”), in order to finance (a) public capital improvements in the City, including, but not limited to, rehabilitating, constructing, enlarging, improving, and/or equipping City Streets, sidewalks, gutters, curbs and ramps, streetlights, and street signs (the “Street Rehabilitation Project”), which is further described at Exhibit A attached hereto, and (b) certain necessary expenses incidental thereto, including the costs of issuing the Bonds and any credit enhancement in connection therewith (together, (a) and (b) constitute the “Project”), will result in significant public benefits within the meaning of California Government Code Section 6586;

WHEREAS, in order to finance the Project, it is hereby proposed that the City enter into a Trust Agreement (the “Trust Agreement”) by and among the City, the Authority, and U.S. Bank National Association, as trustee (the “Trustee”), pursuant to which the Authority will issue, and the Trustee will authenticate and deliver, the Bonds; and

WHEREAS, in order to finance the Project, it is hereby proposed that the City enter into an Installment Sale Agreement (the “2021 Installment Sale Agreement”) by and between the City and the Authority, pursuant to which (a) the Authority will acquire, construct, and complete the Project for, and

sell the Project to, the City, and (b) the City will purchase the Project from the Authority by making installment sale payments to the Authority in amounts and at the times necessary to enable the Authority to pay scheduled principal of and interest on the Bonds (the “2021 Installment Sale Payments”); and

WHEREAS, the 2021 Installment Sale Payments shall be payable by the City solely from the Measure R Receipts, Measure M Receipts, and Proposition C Receipts, as such terms are defined in the 2021 Installment Sale Agreement (collectively, the “Tax Revenues”); and

WHEREAS, the Authority is empowered pursuant to the 2021 Installment Sale Agreement and Article 4 to finance the Project through the issuance of the Bonds; and

WHEREAS, the Bonds will be payable by the Authority from the 2021 Installment Sale Payments received by the Authority from the City under the 2021 Installment Sale Agreement; and

WHEREAS, the City has designated the Trustee to act as its trustee with respect to the proceeds received by the City from the issuance of the Bonds and with respect to the moneys paid by the City as its 2021 Installment Sale Payments; and

WHEREAS, in connection with the issuance and sale of the Bonds, it is hereby proposed that the City enter into a Bond Purchase Agreement (the “Purchase Agreement”) by and among the City, the Authority, and Samuel A. Ramirez & Co., Inc., as underwriter of the Bonds (the “Underwriter”), setting forth certain terms and conditions pertaining to the purchase and sale of the Bonds; and

WHEREAS, in connection with the sale of the Bonds, it is hereby proposed that the City approve the form of a preliminary official statement (the “Preliminary Official Statement”), which will be used by the Underwriter in the marketing and sale of the Bonds; and

WHEREAS, in connection with the issuance of the Bonds, it is hereby proposed that the City execute and deliver a Continuing Disclosure Certificate (the “Continuing Disclosure Certificate”) designating Urban Futures, Inc. as dissemination agent, pursuant to which the City will provide annual financial reports and notices of certain enumerated events for the benefit of the owners of the Bonds; and

WHEREAS, in accordance with the Borrowing Guidelines of the Los Angeles County Metropolitan Transportation Authority (“Metro”) relating to the Tax Revenues, the City has presented a description of the Street Rehabilitation Project to Metro, and Metro has approved the use of the Tax Revenues to pay the 2021 Installment Sale Payments in order to finance the Project; and

WHEREAS, in accordance with the requirements of California Government Code Section 6586.5, a public hearing regarding the proposed financing was conducted by the City on August 4, 2021; and

WHEREAS, notice of such hearing was published at least five days prior to such hearing in Monterey Park Press, a newspaper of general circulation in the City; and

WHEREAS, good faith estimates of certain information relating to the 2021 Installment Sale Agreement, the Trust Agreement, and the Bonds are disclosed and set forth in the staff report submitted herewith as required by California Government Code Section 5852.1; such estimates were provided by the City’s Municipal Advisor based on preliminary bond pricing information provided by the Underwriter; and

WHEREAS, forms of the Trust Agreement, 2021 Installment Sale Agreement, Purchase Agreement, Preliminary Official Statement, and Continuing Disclosure Certificate have been presented to the City Council at this meeting and are on file with the City Clerk, and each member of the City Council has examined and approved each document and desires to authorize and direct the execution of such documents and the consummation of such financing; and

WHEREAS, the City has full legal right, power, and authority under the Constitution and laws of the State of California to enter into the transactions hereinafter authorized.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Monterey Park, California, as follows:

Section 1. Findings. The City Council hereby finds and determines that all of the recitals herein are true and correct.

Section 2. The Bonds. The City Council hereby specifically finds and declares that the issuance of the Bonds by the Authority and the financing of the Project will result in significant public benefits, including employment benefits from undertaking the Project in a timely fashion and more efficient delivery of City services to residential and commercial development.

The City Council hereby requests and approves the issuance of the Bonds by the Authority, in an initial aggregate principal amount of not to exceed \$20,000,000, in order to finance the Project.

The sale and issuance of the Bonds is hereby determined to be consistent with the City's Debt Management Policy and to the extent the sale and issuance of the Bonds is not in compliance with the City's Debt Management Policy, such noncompliance is waived in accordance with the terms of the City's Debt Management Policy.

Section 3. 2021 Installment Sale Agreement. The proposed form of the 2021 Installment Sale Agreement, by and between the Authority and the City, a copy of which has been provided to the City Council, is hereby approved. The Mayor, the City Manager, the Director of Management Services, and the Financial Services Manager/Assistant Treasurer (the "Authorized City Representatives") are each hereby authorized and directed, severally, for and on behalf of the City, to execute and deliver the 2021 Installment Sale Agreement substantially in the form provided to the City Council, with such changes therein, deletions therefrom and additions thereto (including, but not limited to changes, deletions and additions as may be required by a bond rating agency or bond insurer) as such Authorized City Representative shall approve, such approval to be conclusively evidenced by the execution and delivery of the 2021 Installment Sale Agreement.

Section 4. Trust Agreement. The proposed form of Trust Agreement by and among the City, the Authority, and the Trustee, a copy of which has been provided to the City Council, is hereby approved. The Authorized City Representatives are each hereby authorized and directed, severally, for and on behalf of the City, to execute and deliver the Trust Agreement substantially in the form provided to the City Council, with such changes therein, deletions therefrom and additions thereto (including, but not limited to changes, deletions and additions as may be required by a bond rating agency or bond insurer) as such Authorized City Representative shall approve, such approval to be conclusively evidenced by the execution and delivery of the Trust Agreement.

Section 5. Bond Purchase Agreement The proposed form of Purchase Agreement by and between the Authority and the Underwriter, a copy of which has been provided to the City Council, is hereby approved, and the Authorized City Representatives are each hereby authorized and directed to execute the Purchase Agreement in substantially such form, with any changes, additions, and completions thereto as any of the Authorized City Representatives may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof, subject to the following limitations:

- a. The true interest cost of the Bonds shall not exceed 4.0%;
- b. The aggregate principal amount of the Bonds shall not exceed \$20,000,000; and
- c. The underwriter's discount for the sale of the Bonds shall not exceed 0.9% of the aggregate principal amount of the Bonds.

Section 6. Preliminary Official Statement. The form of the Preliminary Official Statement, presented to the City Council at this meeting and on file with the City Clerk, is hereby approved. The Authorized City Representatives are each hereby authorized and directed, severally, for and on behalf of the City, to make such changes to the Preliminary Official Statement as are necessary to make it final as of its date and are authorized and directed to execute and deliver a certificate deeming the Preliminary Official Statement final as of its date in accordance with Rule 15c2-12 promulgated under the Securities Exchange Act of 1934. Each of the Authorized City Representatives is hereby authorized and directed to execute, approve and deliver the final Official Statement, in the form of the Preliminary Official Statement with such changes, insertions and omissions as the Authorized City Representative executing said document may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof by one or more of the Authorized City Representatives.

Section 7. Continuing Disclosure Certificate. The form of the Continuing Disclosure Agreement presented to the City Council at this meeting and on file with the City Clerk, is hereby approved. The Authorized City Representatives are each hereby authorized and directed, severally, for and on behalf of the City, to execute and deliver the Continuing Disclosure Certificate in substantially said form, with such changes therein as the Authorized City Representative executing such document may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 8. Bond Insurance. The City Council hereby authorizes the City Manager or his written designee to select a municipal bond insurer to insure payments of interest and principal on all or a portion of the Bonds so long as the Authorized City Representatives or such written designees determines that obtaining the municipal bond insurance policy provided thereby will result in a lower interest rate or yield to maturity on such Bonds. Stradling Yocca Carlson & Rauth, a Professional Corporation, as Bond Counsel, is hereby directed to make all changes to the 2021 Installment Purchase Agreement, the Trust Agreement, and the Purchase Agreement as are necessary to reflect the selection of a municipal bond insurer and the reasonable comments thereof.

Section 9. Professional Services. Stradling Yocca Carlson & Rauth, a Professional Corporation, is hereby retained to act as Bond and Disclosure Counsel to the City, Urban Futures, Inc. is hereby retained to serve as Municipal Advisor to the City, and U.S. Bank National Association is hereby retained to act as Trustee for the Bonds. The Authorized City Representatives are, and each of them is, hereby authorized to execute a contract with each of Stradling Yocca Carlson & Rauth, a Professional Corporation, Urban Futures, Inc., and U.S. Bank National Association, and any other entities providing professional services, in order to accomplish the purposes set forth in this Resolution.

Section 10. Other Acts. Each of the Authorized City Representatives is hereby authorized to do any and all things which they may deem necessary or advisable in order to consummate the transactions herein authorized and otherwise necessary to carry out, give effect to, and comply with the terms and intent of this Resolution. Each of the Authorized City Representatives is hereby authorized and directed to execute and deliver any and all certificates and representations, signature certificates, no-litigation certificates, tax and rebate certificates, and certificates concerning certain portions of the Official Statement distributed in connection with the sale of the Bonds. Each of the Authorized City Representatives is hereby authorized and directed to execute and deliver any and all certificates, investment instructions or agreements relating to the proceeds of the Bonds, certificates or agreements relating to bond insurance, written requests, and other certificates necessary or desirable to issue the Bonds, to pay costs of issuance, or to accomplish the transactions contemplated by this Resolution, the Trust Agreement, and the 2021 Installment Sale Agreement, and any such actions previously taken by any Authorized City Representative are hereby ratified, confirmed and approved.

Section 11. Effective Date. This Resolution shall take effect from and after its adoption.

ADOPTED by the City Council and signed by the Mayor and attested by the City Clerk this 4th day of August, 2021.

Yvonne Yiu
Mayor of the City of Monterey Park

Attest:

Vincent D. Chang
City Clerk of the City of Monterey Park

I, Vincent D. Chang, City Clerk of the City of Monterey Park, California, hereby certify that the foregoing resolution was duly and regularly introduced and adopted at a meeting of the City Council of said City at its meeting held on the 4th day of August, 2021, by the following vote, to wit:

Ayes:

Noes:

Absent:

Abstain:

IN WITNESS WHEREOF, this 4th day of August, 2021.

City Clerk of the City of Monterey Park

EXHIBIT A

DESCRIPTION OF STREET REHABILITATION PROJECT

YEAR 1					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M ONLY
1	Avenida Cesar Chavez	Bleakwood Avenue	End		\$ 47,350
2	Avenida Cesar Chavez	Vancouver Avenue	Westcott Avenue		\$ 72,294
3	Avenida Cesar Chavez	Schoolside Avenue	Collegian Avenue	\$ 63,835	
4	Bleakwood Avenue	Avenida Cesar Chavez	1st Street		\$ 85,781
5	Bleakwood Avenue	Floral Drive	Cesar E Chavez Ave		\$ 20,588
6	Bluffhill Drive	Pebbledon Street	End		\$ 6,311
7	Chalet Terrace	Crest Vista Drive	End		\$ 21,636
8	College View Drive	Floral Drive	Crest Vista Drive		\$ 23,347
9	College View Drive	Crest Vista Drive	Valley Vista Drive		\$ 22,866
10	College View Drive	Hillside Street	Ridgecrest Street		\$ 37,685
11	College View Drive	Valley Vista Drive	Hillside Street		\$ 19,018
12	College View Lane	College View Drive	End		\$ 12,201
13	Collegian Avenue	Floral Drive	South End		\$ 158,758
14	Collegian Avenue	Floral Avenue	Avenida Cesar Chavez		\$ 7,406
15	Collegian Avenue	Floral Drive	Cesar E Chavez Ave		\$ 9,080
16	Crest Haven Way	Crest Vista Drive	End		\$ 63,127
17	Crest Vista Drive	Ridgecrest Street	Crest Way	\$ 346,252	
18	Crest Vista Drive	College View Drive	Brightwood Street	\$ 5,499	
19	Crest Vista Drive	Floral Drive	College View Drive	\$ 2,938	
20	Crest Vista Drive	Brightwood Street	Glenview Terrace	\$ 10,764	
21	Crest Vista Drive	Glenview Terrace	Wandering Drive	\$ 7,659	
22	Dell Drive	Wandering Drive	Hillvale Drive		\$ 128,735
23	Dorner Drive	Schoolside Avenue	Westcott Avenue		\$ 64,953
24	Dorner Drive	Collegian Avenue	1st Street		\$ 90,703
25	Dorner Drive	Roscommon Avenue	Bleakwood Avenue		\$ 16,510
26	Dorner Drive	Bleakwood Avenue	Vancouver Avenue		\$ 8,736
27	Dorner Drive	Westcott Avenue	Roscommon Avenue		\$ 4,048
28	Dover Way	Crest Vista Drive	End		\$ 30,070
29	East Crest Way	Ridgeside Drive	End		\$ 45,958
30	Fulton Avenue	Riggin Street	Kempton Avenue (S)	\$ 400,618	
31	Gladmar Street	Collegian Avenue	Sherbrook Avenue		\$ 55,666
32	Glenview Terrace	Crest Vista Drive	Sunrise Drive		\$ 63,199
33	Grand Vista Place	Grand Vista Way	End		\$ 21,184
34	Grand Vista Way	Crest Vista Drive	End		\$ 34,964
35	Highland Drive	Ridgecrest Street	Rolling Hill Drive		\$ 22,305
36	Hillside Street	Floral Drive	Brightwood Drive		\$ 52,562
37	Hillside Street	Ridgecrest Street	Longhill Drive	\$ 129,243	
38	Hillside Street	Longhill Drive	Brightwood Street	\$ 26,837	
39	Hillvale Drive	Dell Drive	End		\$ 61,252
40	Karl Burnum Way	Ridgeside Drive	End		\$ 1,418
41	Longhill Drive	Highland Drive	Hillside Street		\$ 90,433
42	Longhill Drive	Pebbledon Street	Hillside Street		\$ 23,436
43	Longhill Way	Ridgecrest Street	End (South)		\$ 7,818

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 1					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M ONLY
44	Lunar Drive	Crest Vista Drive	Brightwood Street		\$ 76,513
45	Moonbeam Drive	Sunrise Drive	Crest Vista Drive		\$ 67,868
46	North Ridge Place	Star Ridge Drive	End		\$ 24,498
47	Pebble Hurst Street	Pebble Court	Brightwood Street		\$ 11,912
48	Pebbledon Street	Brightwood Street	Longhill Drive		\$ 22,243
49	Ridgecrest Street	Hillside Street	Highland Drive	\$ 74,597	
50	Ridgecrest Street	Floral Drive	Brightwood Street		\$ 45,094
51	Ridgecrest Street	Brightwood Street	Longhill Way		\$ 50,455
52	Ridgecrest Way	Ridgecrest Street	End		\$ 24,799
53	Ridgeside Circle	Ridgeside Drive	End		\$ 12,940
54	Ridgeside Drive	Wandering Drive	Crest Vista Drive		\$ 278,992
55	Rock View Street	Bluffhill Drive	Brightwood Street		\$ 14,865
56	Rockhaven Street	Rockview Court	Brightwood Street		\$ 10,811
57	Rockview Court	Rockhaven Street	Rock View Street		\$ 5,324
58	Rodman Circle	Crest Vista Drive	End		\$ 70,927
59	Rolling Hill Drive	Crest Vista Drive	Brightwood Street		\$ 101,845
60	Roscommon Avenue	Avenida Cesar Chavez (Frontage)	1st Street		\$ 92,234
61	Schoolside Avenue	Avenida Cesar Chavez	1st Street	\$ 90,176	
62	Shady Crest Lane	Brightwood Street	End		\$ 32,555
63	Sherbrook Avenue	1st Street	South End		\$ 34,236
64	Sherbrook Avenue	1st Street	Gladmar Street		\$ 6,527
65	Solar Drive	Highland Drive	Brightwood Street		\$ 85,764
66	Star Ridge Drive	Highland Drive	Hillside Street		\$ 61,124
67	Stone Gate Street	Brightwood Street	Stone Court		\$ 11,284
68	Stonewell Street	Brightwood Street	Stone Court		\$ 11,842
69	Sunny Slope Place	Sunnyslope Drive	End		\$ 16,666
70	Sunnyhill Drive	Sunnyslope Drive	End		\$ 79,712
71	Sunnyslope Drive	Highland Drive	Brightwood Street		\$ 102,277
72	Sunrise Drive	El Repetto Drive	College View Drive		\$ 208,910
73	Sunrise Place	Sunrise Drive	End		\$ 18,474
74	Valley Vista Drive	Solar Drive	Floral Drive		\$ 88,530
75	Vancouver Avenue	1st Street	Dorner Drive		\$ 20,596
76	Vancouver Avenue	Dorner Drive	Avenida Cesar Chavez		\$ 13,443
77	Wandering Drive	Dell Drive	Brightwood Street		\$ 177,622
78	West Crest Way	Crest Vista Drive	End		\$ 73,155
79	Westcott Avenue	Avenida Cesar Chavez	South End		\$ 81,569
80	Windover Way	Crest Vista Drive	End		\$ 31,138
TOTAL YEAR 1				\$ 1,158,418	\$ 3,498,136

YEAR 2					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
1	1st Street	Atlantic Boulevard	City Limits (West)	\$ 443,219	
2	Ackley Street	Arroyo Drive	End		\$ 15,020
3	Adams Way	Van Buren Drive	End		\$ 28,649
4	Agate Wy	Bloom Dr	End		\$ 11,677

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 2					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
5	Aldergate St	Wilcox Ave	End		\$ 130,408
6	Alisar Ave	Ackley St	End		\$ 33,106
7	Arroyo Dr	Ackley St	Potrero Grande Dr		\$ 90,634
8	Arroyo Drive	Ackley Street	End		\$ 116,498
9	Avondale Avenue	Baltimore Avenue	Huntington Avenue		\$ 134,092
10	Avondale Avenue	Huntington Avenue	McPherrin Avenue		\$ 17,239
11	Avondale Avenue	McPherrin Avenue	Ynez Avenue		\$ 35,991
12	Avondale Avenue	Garfield Avenue	Baltimore Avenue		\$ 27,468
13	Baltimore Avenue	Hellman Avenue	Emerson Avenue		\$ 31,143
14	Baltimore Avenue	Garvey Avenue	Avondale Avenue		\$ 114,970
15	Baltimore Avenue	Garcelon Avenue	Emerson Avenue		\$ 117,488
16	Baltimore Avenue	Avondale Avenue	Garcelon Avenue		\$ 63,391
17	Bataan Pl	Aztec Way	End		\$ 192,937
18	Bloom Dr	Coral View St (W)	Mancha Way		\$ 210,960
19	Bloom Dr	Mancha Way	Coral View St (E)		\$ 113,957
20	Bluestone Lane	Arroyo Drive	End		\$ 145,931
21	Browning Place	Tegner Drive	End		\$ 26,191
22	Cecil Street	Graves Avenue	Garfield Avenue		\$ 149,402
23	Cecil Street	Lincoln Avenue	Graves Avenue		\$ 138,251
24	Chandler Avenue	Hellman Avenue	Emerson Avenue		\$ 51,562
25	Chandler Avenue	Emerson Avenue	Garvey Avenue		\$ 67,808
26	Chandler Avenue	Garvey Avenue	Newmark Avenue		\$ 144,617
27	Coriolanus Drive	Alisar Avenue	End		\$ 103,438
28	Craighurst Terrace	Graves Avenue	End		\$ 24,168
29	Diane Way	Cecil Street	End		\$ 37,985
30	Edgley Drive	Nicholson Avenue	Alhambra Avenue		\$ 144,964
31	Edgley Drive	Sefton Avenue	Rural Drive		\$ 96,980
32	Edgley Drive	Alhambra Avenue	Sefton Avenue		\$ 587,909
33	Elmgate St	Grandridge Ave	Brockwell Ave		\$ 50,686
34	Elmgate St	Brockwell Ave	Graylock Ave		\$ 59,129
35	Elmgate St	Graylock Ave	Fernbank Ave		\$ 18,604
36	Elmgate St	Fernbank Ave	Isabella Ave		\$ 171,431
37	Elmgate St	Isabella Ave	Garfield Ave		\$ 44,801
38	Elmgate Street	Garfield Avenue	Wilcox Avenue	\$ 31,143	
39	Elmgate Street	Almora Street	Grandridge Avenue		\$16,727
40	Everett Avenue	Peach Street	Graves Avenue		\$65,151
41	Everett Avenue	Garvey Avenue	Edgley Drive		\$103,463
42	Fulton Ave	Markland Dr	Riggin St	\$ 6,435	
43	Garcelon Avenue	Garfield Avenue	Ynez Avenue		\$ 163,443
44	Graves Avenue	Grandridge Avenue	El Mercado Avenue		\$ 65,151
45	Hammel Street	Riggin Street €	Riggin Street (W)		\$ 68,940
46	Hampton Avenue	Ynez Avenue	Baltimore Avenue		\$ 120,514
47	Hathaway Avenue	Hellman Avenue	City Limit		\$ 496,844
48	Hendron Way	Kempton Avenue	End		\$ 36,230
49	Hilliard Avenue	Baltimore Avenue	Huntington Avenue		\$ 74,183
50	Hilliard Avenue	McPherrin Avenue	Ynez Avenue		\$ 37,413
51	Hilliard Avenue	Huntington Avenue	McPherrin Avenue		\$ 32,014

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 2					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
52	Holly Oak Dr	Holly Oak Pl	Palm Ave		\$ 94,548
53	Holly Oak Dr	Ackley St	Holly Oak Pl		\$ 47,890
54	Holly Oak Dr	Pepper St	Ackley St		\$ 132,724
55	Huntington Avenue	Hellman Avenue	Emerson Avenue		\$ 3,320
56	Huntington Avenue	Emerson Avenue	Garvey Avenue		\$ 16,651
57	Huntington Avenue	Grandridge Avenue	Harding Avenue		\$ 6,758
58	Iris Wy	Fulton Ave	Clover Dr		\$ 24,072
59	Iris Wy	Clover Dr	End		\$ 9,152
60	Kempton Ave	Coral View St	End		\$ 8,567
61	Kempton Ave	Keller St	Kempton Pl		\$ 9,152
62	Kempton Ave	Kempton Pl	Coral View St		\$ 8,567
63	Kempton Ave	Fulton Ave (S)	Trumbower Ave		\$ 8,944
64	Kempton Pl	Kempton Ave	End		\$ 9,605
65	Lamont Drive	Cecil Street	End		\$ 7,548
66	Langley Way	Lincoln Avenue	End (South)		\$ 13,482
67	Lincoln Avenue	Newmark Avenue	Graves Avenue		\$ 8,553
68	Lincoln Avenue	Emerson Avenue	Garvey Avenue		\$ 15,415
69	Lincoln Avenue	Garvey Avenue	Newmark Avenue		\$ 11,640
70	Lupine Ave	Coral View St	Heather Dr		\$ 25,418
71	Mabel Avenue	Orange Avenue	End		\$ 18,048
72	Mancha Wy	Heather Dr	Bloom Dr		\$ 5,459
73	Mancha Wy	Bloom Dr	Coral View St		\$ 6,424
74	Maplegate St	Aldergate St	End		\$ 12,985
75	McPherrin Avenue	Graves Avenue	Harding Avenue		\$ 7,872
76	McPherrin Avenue	Garvey Avenue	Avondale Avenue		\$ 4,196
77	Metro Dr	Orange Ave	Aztec Wy		\$ 3,728
78	Milam Place	Wilcox Avenue	End		\$ 5,566
79	Mooney Dr	Russell Ave	Sefton Ave		\$ 5,514
80	Moore Avenue	Emerson Avenue	Hellman Avenue		\$ 6,435
81	Moore Avenue	Garvey Avenue	Emerson Avenue		\$ 11,681
82	Nicholson Avenue	Newmark Avenue	Garvey Avenue		\$ 8,335
83	Oakgate St	Wilcox Ave	Aldergate St		\$ 8,905
84	Orange Avenue	Metro Drive	Emerson Avenue	\$ 587,909	
85	Palm Ave	Ackley St	Hollyoak Dr		\$ 10,735
86	Park Avenue	Mc Pherrin Avenue	Ynez Avenue		\$ 14,561
87	Peach Street	Alhambra Avenue	End		\$ 11,030
88	Pepper St	Orange Ave	Ash Dr		\$ 6,747
89	Pepper St	Ash Dr	Hollyoak Dr		\$ 5,814
90	Polk Wy	Van Buren Dr	End		\$ 2,157
91	Pomelo Avenue	Graves Avenue	Mooney Drive		\$ 6,814
92	Pomelo Avenue	Newmark Avenue	Graves Avenue		\$ 4,237
93	Ransom Wy	Russell Ave	End		\$ 9,549
94	Robinlinda Lane	Arroyo Drive	End		\$ 2,956
95	Roselyn Place	Garfield Avenue	Ramona Avenue		\$ 2,869
96	Roselyn Way	Roselyn Place	End		\$ 26,097
97	Rural Drive	Edgley Drive	Garvey Avenue		\$ 13,991
98	Russell Avenue	Newmark Avenue	Garvey Avenue		\$ 12,522

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 2					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
99	Russell Avenue	Graves Avenue	Newmark Avenue		\$ 5,733
100	Sefton Avenue	Graves Avenue	Newmark Avenue		\$ 9,929
101	Sefton Avenue	Edgley Drive	Garvey Avenue		\$ 4,612
102	Sierra Vista Avenue	Edgley Drive	Garvey Avenue		\$ 8,926
103	Susan Way	Lincoln Avenue	End		\$ 4,168
104	Tegner Drive	Orange Avenue	City Limit		\$ 18,207
105	Teresa Ave	Kays Ave	City Limits (E)		\$ 27,479
106	Vercoe Pl	Wilcox Ave	End		\$ 15,496
107	Villa Montes Avenue	Graves Avenue	End		\$ 8,838
108	Whitehurst Dr	Mancha Wy	End		\$ 10,397
109	Whitmore Street	New Avenue	City Limit		\$ 4,656
110	Wilcox Avenue	Pomona Boulevard	El Repetto Drive	\$ 496,844	
111	Wilcox Avenue	Langley Way	Fulton Avenue		\$ 4,781
112	Wilcox Avenue	Andrix Street	Aldergate Street	\$ 74,183	
113	Wilcox Avenue	Keller Street	El Repetto Drive		\$ 3,016
114	Wilcox Avenue	Arlight Street	Andrix Street		\$ 5,882
115	Ynez Avenue	Newmark Avenue	Garvey Avenue		\$ 4,664
116	Ynez Avenue	Garvey Avenue	Avondale Avenue		\$ 6,446
117	Ynez Avenue	Avondale Avenue	Emerson Avenue		\$ 18,436
118	Ynez Avenue	Hillard Avenue	Hellman Avenue		\$ 8,944
119	Ynez Avenue	Emerson Avenue	Hillard Avenue		\$ 16,492
120	Ynez Avenue	Graves Avenue	Harding Avenue		\$ 16,492
121	Ynez Avenue	Harding Avenue	Newmark Avenue		\$ 8,246
TOTAL YEAR 2				\$ 1,639,733	\$ 5,738,634

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
1	Abajo Drive	Vagabond Road	Cereza Drive		\$ 262,559
2	Ackley St	Palm Ave	Ash Dr		\$ 15,417
3	Ackley St	Ash Dr	Hollyoak Dr		\$ 4,658
4	Ackley St	Hollyoak Dr	Alisar Ave		\$ 5,832
5	Ackley St	Alisar Ave	Arroyo Dr		\$ 20,608
6	Adobe Place	Loma Verde Street	Atlantic Boulevard		\$ 47,539
7	Alamo Drive	Ladera Street	End		\$ 2,258
8	Alamo Drive	Barranca Drive	Grandeza Street		\$ 12,256
9	Alamo Drive	Grandeza Street	Ladera Street		\$ 4,386
10	Aliso Street	Avion Drive	End		\$ 20,955
11	Alzado Street	Alamo Drive	Casuda Canyon Drive		\$ 15,255
12	Arboles Street	Abajo Drive	End		\$ 19,153
13	Arlight St	Bradshaw Ave	Hendricks Ave		\$ 8,505
14	Arriba Drive	Sombrero Drive	Cereza Drive		\$ 373,645
15	Atlantic Boulevard (Frontage)	El Repetto Drive	End	\$ 37,285	
16	Atlantic Boulevard (Frontage)	Brightwood Avenue	El Repetto Drive	\$ 137,026	
17	Avion Drive	Sombrero Drive	Verde Vista Drive		\$ 110,451
18	Barnum Way	Ridgecrest Street	Vagabond Road		\$ 337,184

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
19	Barranca Drive	Cerco Alta Drive	Casuda Canyon Drive		\$ 8,084

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
20	Bonita Terrace	Arriba Drive	End		\$ 21,033
21	Bradshaw Ave	Brightwood St	McPherrin Ave		\$ 15,717
22	Branham Street	Newmark Avenue	Electric Avenue		\$ 21,706
23	Brightwood St	Bradshaw Ave	Atlantic Blvd		\$ 21,561
24	Brightwood St	Grandridge Ave	McPherrin Ave		\$ 11,856
25	Brightwood St	McPherrin Ave	Bradshaw Ave		\$ 5,447
26	Cadiz Street	Jade Tree Drive	De La Fuente Street		\$ 158,649
27	Cadiz Street	Atlantic Boulevard	Ynez Avenue		\$ 40,738
28	Campanita Court	Garvey Avenue	End		\$ 6,595
29	Campanita Court	Garvey Avenue	End		\$ 36,786
30	Campo Street	Avion Drive	End		\$ 19,310
31	Casitas Street	Abajo Drive	End		\$ 40,819
32	Casuda Canyon Drive	Garvey Avenue	Sombrero Drive	\$ 19,584	
33	Casuda Canyon Drive	Alzado Street	Ladera Street	\$ 19,853	
34	Casuda Canyon Drive	Sombrero Drive	Verde Vista	\$ 8,386	
35	Casuda Canyon Drive	Barranca Drive (S)	Alzado Street	\$ 23,594	
36	Casuda canyon Drive	Verde Vista Drive	Barranca Drive (S)	\$ 18,826	
37	Centre Plaza Drive	Ramona Boulevard	Turnaround		\$ 71,648
38	Cerco Alta Drive	Barranca Drive (N)	Barranca Drive (S)		\$ 19,916
39	Cerco Alta Drive	Barranca Drive (S)	End		\$ 4,824
40	Cereza Drive	Abajo Drive	End		\$ 18,918
41	Colina Terrace	Arriba Drive	End		\$ 17,978
42	Copa Way	Arriba Drive	End		\$ 16,642
43	Copa Way	Casuda Canyon Drive	Arriba Drive		\$ 13,193
44	Crest Vista Drive	Ridgecrest Street	Jade Tree Drive		\$ 79,097
45	Cumbre Street	Alamo Drive	Casuda Canyon Drive		\$ 16,433
46	Davidson Drive	Monterey Pass Road	Corporate Center Drive	\$ 192,025	
47	De La Fuente Street	Sevilla Street	Holladay Way		\$ 12,338
48	De La Fuente Street	Newmark Avenue	Harding Avenue		\$ 13,432
49	Del La Fuente Street	Harding Avenue	Cadiz Street		\$ 128,446
50	Donner Place	Ridgecrest Street	End		\$ 14,160
51	Durango Drive	Barranca Drive	End		\$ 6,706
52	El Mercado Avenue	Atlantic Boulevard	Cadiz Street		\$ 369,508
53	El Portal Place	Atlantic Boulevard	El Mercado Avenue		\$ 17,541
54	El Portal Place	El Mercado Avenue	Kingsford Street		\$ 29,950
55	El Repetto Dr	Garfield Ave	Isabella Ave		\$ 19,016
56	El Repetto Drive	Atlantic Boulevard	Dell Drive		\$ 115,708
57	Electric Avenue	Garvey Avenue	Branham Street		\$ 19,973
58	Elevado Terrace	Arriba Drive	End		\$ 18,135
59	Feliz Street	Verde Vista Drive	End		\$ 24,013
60	Floral Dr	Isabella Ave	Garfield Ave		\$ 6,243
61	Floral Dr	Graylock Ave	Isabella Ave		\$ 4,716
62	Fotini Place	Triana Street	Triana Place		\$ 57,413

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
63	Fremont Avenue	Monterey Pass Road	Newmark Avenue		\$ 8,638
64	Gerhart Ave	Gleason St	Fernfield Dr		\$ 7,418
65	Gerhart Ave	Markland Dr	Gleason St		\$ 7,469
66	Gerhart Ave	Fernfield Dr	Pomona Blvd		\$ 8,386

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
67	Gerhart Ave	Riggin St	Markland Dr		\$ 6,398
68	Gerhart Ave	Hammel St	Riggin St		\$ 5,450
69	Gleason St	Bradshawe Ave	Gerhart Ave		\$ 17,156
70	Gleason St	Hendricks Ave	Bradshawe Ave		\$ 10,117
71	Gleason St	Sadler Ave	Hillview Ave		\$ 2,715
72	Granada Drive	Abajo Drive	End		\$ 7,585
73	Grandeza Stret	Alamo Drive	Casuda Canyon Drive		\$ 17,626
74	Grandridge Ave	McPherrin Ave	Elmgate St		\$ 15,182
75	Grandridge Ave	Brockwell Ave	Floral Dr		\$ 5,832
76	Grandridge Ave	Elmgate St	Andrix St		\$ 10,625
77	Grandridge Ave	Cielito Ave	McPherrin Ave		\$ 3,637
78	Grandridge Ave	Andrix St	Brockwell Ave		\$ 5,197
79	Harding Avenue	De La Fuente Street	Atlantic Boulevard		\$ 5,712
80	Harding Avenue	Kingsford Street	De La Fuente Street		\$ 4,355
81	Harding Avenue	Atlantic Boulevard	El Mercado Avenue		\$ 37,918
82	Hendricks Ave	Floral Dr	Riggin St		\$ 9,373
83	Hendricks Ave	Arlight St	Floral Dr		\$ 4,995
84	Hendricks Ave	McPherrin Ave	Almora St		\$ 4,377
85	Hermosa Vista Street	Kingsford Street	Cadiz Street		\$ 96,239
86	Hillview Ave	Riggin St	Sadler Ave		\$ 5,150
87	Hillview Ave	Sadler Ave	Zaring St		\$ 6,592
88	Hillview Ave	Zaring St	Fernfield Dr		\$ 11,854
89	Isabella Ave	Floral Dr	Riggin St		\$ 11,471
90	Isabella Ave	Riggin St	Gleason St		\$ 11,972
91	Jade Tree Drive	Cadiz Street	Montechico Drive		\$ 98,160
92	Knoll Drive	Fremont Avenue	Electric Avenue		\$ 8,445
93	Knoll Drive	Fremont Avenue	Electric Avenue		\$ 47,107
94	Ladera Street	Alamo Drive	Casuda Canyon Drive		\$ 21,750
95	Loma Verde St	Pluma Wy	Brightwood St		\$ 7,227
96	Loma Verde Street	El Mercado Avenue	Ynez Avenue		\$ 44,104
97	Mabel Avenue	Monterey Pass Road	Fremont Avenue		\$ 7,669
98	Mabel Avenue	Fremont Avenue	Electric Avenue		\$ 11,082
99	Mabel Avenue	Marguerita Avenue	Atlantic Boulevard		\$ 93,291
100	McPherrin Ave	Brightwood St	Grandridge Ave		\$ 8,824
101	Mesa Way	Verde Vista Drive	End		\$ 4,052
102	Montechico Drive	Jade Tree Drive	Newmark Avenue		\$ 49,501
103	Monterey Pass Road	Garvey Avenue	Monterey Pass Road	\$ 655	
104	Monterey Pass Road	Floral Drive	Fremont Avenue	\$ 1,542,580	
105	Monterey Pass Road	Newmark Avenue	Pavement Change 185' Mabel Avenue	\$ 151,012	

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
106	Monterey Pass Road	Garvey Avenue	Monterey Pass Road	\$ 63,718	
107	Nachi Way	Crest Vista Drive	End		\$ 22,226
108	Newlee Street	Electric Avenue	Mabel Avenue		\$ 5,885
109	Newmark Avenue	Fremont Avenue	Electric Avenue		\$ 11,068
110	Newmark Avenue	Monterey Pass Road	Fremont Avenue		\$ 10,155
111	Newmark Avenue	Montechico Drive	Kingsford Street		\$ 3,259
112	Newmark Avenue	Electric Avenue	Montechico Drive		\$ 83,852

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
113	Pat Carroll Way	Casuda Canyon Drive	Casuda Canyon Drive		\$ 28,091
114	Pavo Real Ave	McPherrin Ave	End		\$ 1,821
115	Pavo Real Ave	El Repetto Dr	Grandridge Ave		\$ 5,531
116	Pelon Wy	Isabella Ave	End		\$ 13,645
117	Piedra Wy	El Repetto Dr	End		\$ 5,128
118	Poco Wy	El Repetto Dr	End		\$ 4,079
119	Pueblo Drive	Arriba Drive	End		\$ 35,762
120	Ridgecrest Street	Ridgecrest Street	CulDeSac		\$ 11,331
121	Ridgecrest Street	Highland Drive	Barnum Way	\$ 338,415	
122	Ridgecrest Street	Barnum Way	Crest Vista Drive		\$ 31,563
123	Sadler Ave	Gleason St	Fernfield Dr		\$ 5,562
124	Sadler Ave	Zaring St	Gleason St		\$ 3,596
125	Sadler Ave	Hillview Ave	Zaring St		\$ 4,569
126	Sevilla Street	De La Fuente Street	Atlantic Boulevard		\$ 8,120
127	Sevilla Street	Atlantic Boulevard	Ynez Avenue		\$ 32,744
128	Sierra Alta Way	Celco Alta Drive	End		\$ 27,222
129	Sombrero Drive	Casuda Canyon Drive	End		\$ 169,387
130	Summit Place	Ridgecrest Street	End		\$ 12,767
131	Tedford Way	Williams Street	End		\$ 3,540
132	Tedford Way	Branham Street	Williams Street		\$ 4,112
133	Topacio Drive	Arriba Drive	End		\$ 10,431
134	Triana Place	Ynez Avenue	El Mercado Avenue		\$ 48,468
135	Vagabond Road	Monterey Pass Road	Abajo Drive		\$ 9,627
136	Vagabond Road	Ridgecrest Street	Monterey Pass Road		\$ 122,420
137	Verde Vista Drive	Barranca drive	Casuda Canyon Drive	\$ 13,514	
138	Verde Vista Drive	Ladera Street	Barranca Drive		\$ 16,029
139	Whitney Place	Williams Street	End		\$ 3,540
140	Williams Street	Branham Street	Tedford Way		\$ 11,390
141	Williams Street	Tedford Way	End		\$ 6,133
142	Ynez Avenue	Adobe Place	El Repetto Drive		\$ 15,548
143	Ynez Avenue	Loma Verde Street	Sevilla Street		\$ 175,527
144	Zaring St	Hillview Ave	End		\$ 3,521
145	Zaring St	Sadler Ave	Hillview Ave		\$ 3,053
TOTAL YEAR 3				\$ 2,566,473	\$ 4,506,263
GRAND TOTAL				\$ 5,364,624	\$13,743,033

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

ATTACHMENT 3
Public Financing Authority Resolution
Approving Execution and Delivery of Documents

RESOLUTION NO. _____

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE MONTEREY PARK FINANCING AUTHORITY AUTHORIZING THE ISSUANCE OF THE MONTEREY PARK FINANCING AUTHORITY SALES TAX REVENUE BONDS; THE EXECUTION AND DELIVERY BY THE AUTHORITY OF AN INSTALLMENT SALE AGREEMENT, TRUST AGREEMENT AND BOND PURCHASE AGREEMENT; AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT IN CONNECTION WITH THE ISSUANCE OF THE BONDS; AND AUTHORIZING THE EXECUTION OF NECESSARY DOCUMENTS AND CERTIFICATES AND RELATED ACTIONS.

WHEREAS, the Monterey Park Financing Authority (the “Authority”) is a joint exercise of powers authority duly organized and operating pursuant to Article 1 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California and that certain Joint Exercise of Powers Agreement dated as of June 16, 2021 (the “JPA Agreement”) by and between the City of Monterey Park (the “City”) and the Monterey Park Housing Authority;

WHEREAS, Article 4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (“Article 4”) authorizes and empowers the Authority to issue bonds to assist its local agency members in financing projects and programs consisting of certain public improvements, working capital, liability, and other insurance needs whenever a local agency member determines that there are significant public benefits from so doing;

WHEREAS, the City Council of the City has determined that the Authority’s issuance of tax-exempt sales tax revenue bonds, in an amount not to exceed \$20,000,000 (the “Bonds”), in order to finance (a) public capital improvements in the City, including, but not limited to, rehabilitating, constructing, enlarging, improving, and/or equipping City Streets, sidewalks, gutters, curbs and ramps, streetlights, and street signs (the “Street Rehabilitation Project”), which is further described at Exhibit A attached hereto, and (b) certain necessary expenses incidental thereto, including the costs of issuing the Bonds and any credit enhancement in connection therewith (together, (a) and (b) constitute the “Project”), will result in significant public benefits within the meaning of California Government Code Section 6586;

WHEREAS, the Authority is empowered pursuant to the 2021 Installment Sale Agreement and Article 4 to finance the Project on behalf of the City by issuing Bonds;

WHEREAS, the members of the Board of Directors of the Authority (the “Board”) have been duly appointed and qualified;

WHEREAS, in order to finance the Project and issue the Bonds, it is hereby proposed that the Authority enter into a Trust Agreement (the “Trust Agreement”) by and among the City, the Authority, and U.S. Bank National Association, as trustee (the “Trustee”), pursuant to which the Authority will issue, and the Trustee will authenticate and deliver, the Bonds;

WHEREAS, in order to finance the Project, it is hereby proposed that the Authority enter into an Installment Sale Agreement (the “2021 Installment Sale Agreement”) by and between the City and the Authority, pursuant to which (a) the Authority will acquire, construct, and complete the Project for, and sell the Project to, the City, and (b) the City will purchase the Project from the

Authority by making installment sale payments to the Authority in amounts and at the times necessary to enable the Authority to pay scheduled principal of and interest on the Bonds (the “2021 Installment Sale Payments”);

WHEREAS, the 2021 Installment Sale Payments shall be payable by the City solely from the Measure R Receipts, Measure M Receipts, and Proposition C Receipts, as such terms are defined in the 2021 Installment Sale Agreement (collectively, the “Tax Revenues”);

WHEREAS, the Bonds will be payable by the Authority from the 2021 Installment Sale Payments received by the Authority from the City under the 2021 Installment Sale Agreement;

WHEREAS, in connection with the issuance and sale of the Bonds, it is hereby proposed that the Authority enter into a Bond Purchase Agreement (the “Purchase Agreement”) by and among the City, the Authority, and Samuel A. Ramirez & Co., Inc., as underwriter of the Bonds (the “Underwriter”), setting forth certain terms and conditions pertaining to the purchase and sale of the Bonds;

WHEREAS, in connection with the sale of the Bonds, it is hereby proposed that the Authority approve the form of a preliminary official statement (the “Preliminary Official Statement”), which will be used by the Underwriter in the marketing and sale of the Bonds;

WHEREAS, forms of the Trust Agreement, the 2021 Installment Sale Agreement, the Purchase Agreement, and the Preliminary Official Statement have been presented to the Board at this meeting and are on file with the Secretary of the Board, and each member of the Board has examined and approved each document and desires to authorize the issuance of the Bonds and the execution of such documents in connection therewith;

WHEREAS, in accordance with the Borrowing Guidelines of the Los Angeles County Metropolitan Transportation Authority (“Metro”) relating to the Tax Revenues, the City has presented a description of the Street Rehabilitation Project to Metro, and Metro has approved the use of the Tax Revenues to pay the 2021 Installment Sale Payments in order to finance the Project;

WHEREAS, in accordance with the requirements of Government Code Section 6586.5, the City held a public hearing regarding the proposed financing on August 4, 2021;

WHEREAS, notice of such hearing was published at least five days prior to such hearing in Monterey Park Press, a newspaper of general circulation in the City;

WHEREAS, good faith estimates of certain information relating to the 2021 Installment Sale Agreement, the Trust Agreement and the Bonds are disclosed and set forth in the staff report submitted herewith as required by California Government Code Section 5852.1; such estimates were provided by the City’s Municipal Advisor based on preliminary bond pricing information provided by the Underwriter; and

WHEREAS, all acts, conditions and things required by the laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of such financing authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the Authority is now

duly authorized and empowered, pursuant to each and every requirement of law, to consummate such financing for the purpose, in the manner and upon the terms herein provided.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Monterey Park Financing Authority as follows:

Section 1. Recitals. The above recitals, and each of them, are true and correct.

Section 2. 2021 Installment Sale Agreement. The proposed form of 2021 Installment Sale Agreement by and between the Authority and the City, a copy of which has been provided to the Board, is hereby approved, and the Chair, Vice Chair, Executive Director, Treasurer or Secretary (the “Authorized Authority Representatives”) are each hereby authorized and directed, severally, for and on behalf of the Authority to execute and deliver the 2021 Installment Sale Agreement, substantially in the form provided to the Authority, with such changes therein, deletions therefrom and additions thereto (including, but not limited to changes, deletions and additions as may be required by a bond rating agency or bond insurer) as such Authorized Authority Representative shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 3. Trust Agreement. The proposed form of Trust Agreement by and among the City, the Authority, and the Trustee, a copy of which has been provided to the Board, is hereby approved, and the Authorized Authority Representatives are each hereby authorized and directed to execute and deliver the Trust Agreement substantially in the form provided to the Authority, with such changes therein, deletions therefrom and additions thereto (including, but not limited to changes, deletions and additions as may be required by a bond rating agency or bond insurer) as such Authorized Authority Representative shall approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 4. Approval of Bonds. The Authority hereby authorizes and approves the issuance of the Bonds, in one or more series, with an appropriate series designation if more than one series of bonds is issued, and hereby authorizes and directs the Chair to execute the Bonds and to cause the Bonds to be authenticated and delivered in accordance with the Trust Agreement. The 2021 Bonds shall be in substantially the form attached to the Trust Agreement, with such changes therein, deletions therefrom and additions thereto as the Chair shall approve, such approval to be conclusively evidenced by the execution and delivery of the Bonds. The sale and issuance of the Bonds is hereby determined to be consistent with the Authority’s Debt Management Policy adopted by Section 8 below, and to the extent the sale and issuance of the Bonds is not in compliance with the Authority’s Debt Management Policy, such noncompliance is waived in accordance with the terms of the Authority’s Debt Management Policy.

Section 5. Bond Purchase Agreement. The proposed form of Purchase Agreement by and between the Authority and the Underwriter, a copy of which has been provided to the Authority, is hereby approved, and the Authorized Authority Representatives are each hereby authorized and directed to execute the Purchase Agreement in substantially such form, with any changes, additions, and completions thereto as any of the Authorized Authority Representatives shall approve, such approval to be conclusively evidenced by the execution and delivery thereof, subject to the following limitations:

- a. The true interest cost of the Bonds shall not exceed 4.0%;

- b. the aggregate principal amount of the Bonds shall not exceed \$20,000,000; and
- c. the underwriter's discount for the sale of the Bonds shall not exceed 0.9% of the aggregate principal amount of the Bonds.

Section 6. Preliminary Official Statement. The form of the Preliminary Official Statement, presented to the Board of Directors at this meeting and on file with the Secretary, is hereby approved. The Authorized Authority Representatives are each hereby authorized and directed, severally, for and on behalf of the Authority, to make such changes to the Preliminary Official Statement as are necessary to make it final as of its date and are authorized and directed to execute and deliver a certificate deeming the Preliminary Official Statement final as of its date in accordance with Rule 15c2-12 promulgated under the Securities Exchange Act of 1934. Each of the Authorized Authority Representatives is hereby authorized and directed to execute, approve and deliver the final Official Statement, in the form of the Preliminary Official Statement with such changes, insertions and omissions as the Authorized Authority Representative executing said document may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof by one or more of the Authorized Authority Representatives.

Section 7. Bond Insurance. The Board hereby acknowledges that the City Manager of the City may select a municipal bond insurer to insure payments of interest and principal on all or a portion of the Bonds so long as the City Manager of the City determines that obtaining the municipal bond insurance policy provided thereby will result in a lower interest rate or yield to maturity on such Bonds. Stradling Yocca Carlson & Rauth, a Professional Corporation, as Bond Counsel to the City, is hereby directed to make all changes to the 2021 Installment Sale Agreement, the Trust Agreement, and the Purchase Agreement as are necessary to reflect the selection of a municipal bond insurer and the reasonable comments thereof.

Section 8. Debt Management Policy. The Authority hereby adopts the City's debt management policy, City of Monterey Park Administrative Policy No. 20-28 adopted on January 20, 2021, as the Debt Management Policy of the Authority.

Section 9. Professional Services. Stradling Yocca Carlson & Rauth, a Professional Corporation, is hereby retained to act as Bond and Disclosure Counsel to the Authority, Urban Futures, Inc., is hereby retained to serve as Municipal Advisor to the Authority, and U.S. Bank National Association is hereby retained to act as Trustee for the Bonds. The Authorized Authority Representatives are, and each of them is, hereby authorized to execute a contract with each of Stradling Yocca Carlson & Rauth, a Professional Corporation, Urban Futures, Inc., and U.S. Bank National Association, and any other entities providing professional services, in order to accomplish the purposes set forth in this Resolution.

Section 10. Other Acts. Each of the Authorized Authority Representatives is hereby authorized to do any and all things which they may deem necessary or advisable in order to consummate the transactions herein authorized and otherwise necessary to carry out, give effect to, and comply with the terms and intent of this Resolution. Each of the Authorized Authority Representatives is hereby authorized and directed to execute and deliver any and all certificates and representations, signature certificates, no-litigation certificates, tax and rebate certificates, and certificates concerning certain portions of the Official Statement distributed in connection with the sale of the Bonds. Each of the Authorized Authority Representatives is hereby authorized and directed to execute and deliver any and all certificates, investment instructions or agreements relating

to the proceeds of the Bonds, certificates or agreements relating to bond insurance, written requests, and other certificates necessary or desirable to issue the Bonds, to pay costs of issuance, or to accomplish the transactions contemplated by this Resolution, the Trust Agreement, and the 2021 Installment Sale Agreement, and any such actions previously taken by any Authorized Authority Representative are hereby ratified, confirmed and approved.

Section 11. Severability. If any provisions of this Resolution should be held invalid, the invalidity of such provision shall not affect the validity of any of the other provisions of this Resolution.

Section 12. Effective Date. All resolutions of the Authority or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency. This Resolution shall take effect immediately upon adoption.

ADOPTED by the Authority and signed by the Chair and attested by the Secretary this 4th day of August 2021.

Chair

Secretary

I, _____, Secretary of the Monterey Park Financing Authority, do hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of said Authority at the meeting of the Board of Directors of said Authority held on the 4th day of August, 2021, and that the same was passed and adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Secretary of the Monterey Park Financing Authority

EXHIBIT A

DESCRIPTION OF STREET REHABILITATION PROJECT

YEAR 1					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M ONLY
1	Avenida Cesar Chavez	Bleakwood Avenue	End		\$ 47,350
2	Avenida Cesar Chavez	Vancouver Avenue	Westcott Avenue		\$ 72,294
3	Avenida Cesar Chavez	Schoolside Avenue	Collegian Avenue	\$ 63,835	
4	Bleakwood Avenue	Avenida Cesar Chavez	1st Street		\$ 85,781
5	Bleakwood Avenue	Floral Drive	Cesar E Chavez Ave		\$ 20,588
6	Bluffhill Drive	Pebbledon Street	End		\$ 6,311
7	Chalet Terrace	Crest Vista Drive	End		\$ 21,636
8	College View Drive	Floral Drive	Crest Vista Drive		\$ 23,347
9	College View Drive	Crest Vista Drive	Valley Vista Drive		\$ 22,866
10	College View Drive	Hillside Street	Ridgecrest Street		\$ 37,685
11	College View Drive	Valley Vista Drive	Hillside Street		\$ 19,018
12	College View Lane	College View Drive	End		\$ 12,201
13	Collegian Avenue	Floral Drive	South End		\$ 158,758
14	Collegian Avenue	Floral Avenue	Avenida Cesar Chavez		\$ 7,406
15	Collegian Avenue	Floral Drive	Cesar E Chavez Ave		\$ 9,080
16	Crest Haven Way	Crest Vista Drive	End		\$ 63,127
17	Crest Vista Drive	Ridgecrest Street	Crest Way	\$ 346,252	
18	Crest Vista Drive	College View Drive	Brightwood Street	\$ 5,499	
19	Crest Vista Drive	Floral Drive	College View Drive	\$ 2,938	
20	Crest Vista Drive	Brightwood Street	Glenview Terrace	\$ 10,764	
21	Crest Vista Drive	Glenview Terrace	Wandering Drive	\$ 7,659	
22	Dell Drive	Wandering Drive	Hillvale Drive		\$ 128,735
23	Dorner Drive	Schoolside Avenue	Westcott Avenue		\$ 64,953
24	Dorner Drive	Collegian Avenue	1st Street		\$ 90,703
25	Dorner Drive	Roscommon Avenue	Bleakwood Avenue		\$ 16,510
26	Dorner Drive	Bleakwood Avenue	Vancouver Avenue		\$ 8,736
27	Dorner Drive	Westcott Avenue	Roscommon Avenue		\$ 4,048
28	Dover Way	Crest Vista Drive	End		\$ 30,070
29	East Crest Way	Ridgeside Drive	End		\$ 45,958
30	Fulton Avenue	Riggin Street	Kempton Avenue (S)	\$ 400,618	
31	Gladmar Street	Collegian Avenue	Sherbrook Avenue		\$ 55,666
32	Glenview Terrace	Crest Vista Drive	Sunrise Drive		\$ 63,199
33	Grand Vista Place	Grand Vista Way	End		\$ 21,184
34	Grand Vista Way	Crest Vista Drive	End		\$ 34,964
35	Highland Drive	Ridgecrest Street	Rolling Hill Drive		\$ 22,305
36	Hillside Street	Floral Drive	Brightwood Drive		\$ 52,562
37	Hillside Street	Ridgecrest Street	Longhill Drive	\$ 129,243	
38	Hillside Street	Longhill Drive	Brightwood Street	\$ 26,837	
39	Hillvale Drive	Dell Drive	End		\$ 61,252
40	Karl Burnum Way	Ridgeside Drive	End		\$ 1,418
41	Longhill Drive	Highland Drive	Hillside Street		\$ 90,433
42	Longhill Drive	Pebbledon Street	Hillside Street		\$ 23,436
43	Longhill Way	Ridgecrest Street	End (South)		\$ 7,818

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 1					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M ONLY
44	Lunar Drive	Crest Vista Drive	Brightwood Street		\$ 76,513
45	Moonbeam Drive	Sunrise Drive	Crest Vista Drive		\$ 67,868
46	North Ridge Place	Star Ridge Drive	End		\$ 24,498
47	Pebble Hurst Street	Pebble Court	Brightwood Street		\$ 11,912
48	Pebbledon Street	Brightwood Street	Longhill Drive		\$ 22,243
49	Ridgecrest Street	Hillside Street	Highland Drive	\$ 74,597	
50	Ridgecrest Street	Floral Drive	Brightwood Street		\$ 45,094
51	Ridgecrest Street	Brightwood Street	Longhill Way		\$ 50,455
52	Ridgecrest Way	Ridgecrest Street	End		\$ 24,799
53	Ridgeside Circle	Ridgeside Drive	End		\$ 12,940
54	Ridgeside Drive	Wandering Drive	Crest Vista Drive		\$ 278,992
55	Rock View Street	Bluffhill Drive	Brightwood Street		\$ 14,865
56	Rockhaven Street	Rockview Court	Brightwood Street		\$ 10,811
57	Rockview Court	Rockhaven Street	Rock View Street		\$ 5,324
58	Rodman Circle	Crest Vista Drive	End		\$ 70,927
59	Rolling Hill Drive	Crest Vista Drive	Brightwood Street		\$ 101,845
60	Roscommon Avenue	Avenida Cesar Chavez (Frontage)	1st Street		\$ 92,234
61	Schoolside Avenue	Avenida Cesar Chavez	1st Street	\$ 90,176	
62	Shady Crest Lane	Brightwood Street	End		\$ 32,555
63	Sherbrook Avenue	1st Street	South End		\$ 34,236
64	Sherbrook Avenue	1st Street	Gladmar Street		\$ 6,527
65	Solar Drive	Highland Drive	Brightwood Street		\$ 85,764
66	Star Ridge Drive	Highland Drive	Hillside Street		\$ 61,124
67	Stone Gate Street	Brightwood Street	Stone Court		\$ 11,284
68	Stonewell Street	Brightwood Street	Stone Court		\$ 11,842
69	Sunny Slope Place	Sunnyslope Drive	End		\$ 16,666
70	Sunnyhill Drive	Sunnyslope Drive	End		\$ 79,712
71	Sunnyslope Drive	Highland Drive	Brightwood Street		\$ 102,277
72	Sunrise Drive	El Repetto Drive	College View Drive		\$ 208,910
73	Sunrise Place	Sunrise Drive	End		\$ 18,474
74	Valley Vista Drive	Solar Drive	Floral Drive		\$ 88,530
75	Vancouver Avenue	1st Street	Dorner Drive		\$ 20,596
76	Vancouver Avenue	Dorner Drive	Avenida Cesar Chavez		\$ 13,443
77	Wandering Drive	Dell Drive	Brightwood Street		\$ 177,622
78	West Crest Way	Crest Vista Drive	End		\$ 73,155
79	Westcott Avenue	Avenida Cesar Chavez	South End		\$ 81,569
80	Windover Way	Crest Vista Drive	End		\$ 31,138
TOTAL YEAR 1				\$ 1,158,418	\$ 3,498,136

YEAR 2					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
1	1st Street	Atlantic Boulevard	City Limits (West)	\$ 443,219	
2	Ackley Street	Arroyo Drive	End		\$ 15,020
3	Adams Way	Van Buren Drive	End		\$ 28,649
4	Agate Wy	Bloom Dr	End		\$ 11,677

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 2					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
5	Aldergate St	Wilcox Ave	End		\$ 130,408
6	Alisar Ave	Ackley St	End		\$ 33,106
7	Arroyo Dr	Ackley St	Potrero Grande Dr		\$ 90,634
8	Arroyo Drive	Ackley Street	End		\$ 116,498
9	Avondale Avenue	Baltimore Avenue	Huntington Avenue		\$ 134,092
10	Avondale Avenue	Huntington Avenue	McPherrin Avenue		\$ 17,239
11	Avondale Avenue	McPherrin Avenue	Ynez Avenue		\$ 35,991
12	Avondale Avenue	Garfield Avenue	Baltimore Avenue		\$ 27,468
13	Baltimore Avenue	Hellman Avenue	Emerson Avenue		\$ 31,143
14	Baltimore Avenue	Garvey Avenue	Avondale Avenue		\$ 114,970
15	Baltimore Avenue	Garcelon Avenue	Emerson Avenue		\$ 117,488
16	Baltimore Avenue	Avondale Avenue	Garcelon Avenue		\$ 63,391
17	Bataan Pl	Aztec Way	End		\$ 192,937
18	Bloom Dr	Coral View St (W)	Mancha Way		\$ 210,960
19	Bloom Dr	Mancha Way	Coral View St (E)		\$ 113,957
20	Bluestone Lane	Arroyo Drive	End		\$ 145,931
21	Browning Place	Tegner Drive	End		\$ 26,191
22	Cecil Street	Graves Avenue	Garfield Avenue		\$ 149,402
23	Cecil Street	Lincoln Avenue	Graves Avenue		\$ 138,251
24	Chandler Avenue	Hellman Avenue	Emerson Avenue		\$ 51,562
25	Chandler Avenue	Emerson Avenue	Garvey Avenue		\$ 67,808
26	Chandler Avenue	Garvey Avenue	Newmark Avenue		\$ 144,617
27	Coriolanus Drive	Alisar Avenue	End		\$ 103,438
28	Craighurst Terrace	Graves Avenue	End		\$ 24,168
29	Diane Way	Cecil Street	End		\$ 37,985
30	Edgley Drive	Nicholson Avenue	Alhambra Avenue		\$ 144,964
31	Edgley Drive	Sefton Avenue	Rural Drive		\$ 96,980
32	Edgley Drive	Alhambra Avenue	Sefton Avenue		\$ 587,909
33	Elmgate St	Grandridge Ave	Brockwell Ave		\$ 50,686
34	Elmgate St	Brockwell Ave	Graylock Ave		\$ 59,129
35	Elmgate St	Graylock Ave	Fernbank Ave		\$ 18,604
36	Elmgate St	Fernbank Ave	Isabella Ave		\$ 171,431
37	Elmgate St	Isabella Ave	Garfield Ave		\$ 44,801
38	Elmgate Street	Garfield Avenue	Wilcox Avenue	\$ 31,143	
39	Elmgate Street	Almora Street	Grandridge Avenue		\$16,727
40	Everett Avenue	Peach Street	Graves Avenue		\$65,151
41	Everett Avenue	Garvey Avenue	Edgley Drive		\$103,463
42	Fulton Ave	Markland Dr	Riggin St	\$ 6,435	
43	Garcelon Avenue	Garfield Avenue	Ynez Avenue		\$ 163,443
44	Graves Avenue	Grandridge Avenue	El Mercado Avenue		\$ 65,151
45	Hammel Street	Riggin Street E	Riggin Street (W)		\$ 68,940
46	Hampton Avenue	Ynez Avenue	Baltimore Avenue		\$ 120,514
47	Hathaway Avenue	Hellman Avenue	City Limit		\$ 496,844
48	Hendron Way	Kempton Avenue	End		\$ 36,230
49	Hilliard Avenue	Baltimore Avenue	Huntington Avenue		\$ 74,183
50	Hilliard Avenue	McPherrin Avenue	Ynez Avenue		\$ 37,413
51	Hilliard Avenue	Huntington Avenue	McPherrin Avenue		\$ 32,014

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 2					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
52	Holly Oak Dr	Holly Oak Pl	Palm Ave		\$ 94,548
53	Holly Oak Dr	Ackley St	Holly Oak Pl		\$ 47,890
54	Holly Oak Dr	Pepper St	Ackley St		\$ 132,724
55	Huntington Avenue	Hellman Avenue	Emerson Avenue		\$ 3,320
56	Huntington Avenue	Emerson Avenue	Garvey Avenue		\$ 16,651
57	Huntington Avenue	Grandridge Avenue	Harding Avenue		\$ 6,758
58	Iris Wy	Fulton Ave	Clover Dr		\$ 24,072
59	Iris Wy	Clover Dr	End		\$ 9,152
60	Kempton Ave	Coral View St	End		\$ 8,567
61	Kempton Ave	Keller St	Kempton Pl		\$ 9,152
62	Kempton Ave	Kempton Pl	Coral View St		\$ 8,567
63	Kempton Ave	Fulton Ave (S)	Trumbower Ave		\$ 8,944
64	Kempton Pl	Kempton Ave	End		\$ 9,605
65	Lamont Drive	Cecil Street	End		\$ 7,548
66	Langley Way	Lincoln Avenue	End (South)		\$ 13,482
67	Lincoln Avenue	Newmark Avenue	Graves Avenue		\$ 8,553
68	Lincoln Avenue	Emerson Avenue	Garvey Avenue		\$ 15,415
69	Lincoln Avenue	Garvey Avenue	Newmark Avenue		\$ 11,640
70	Lupine Ave	Coral View St	Heather Dr		\$ 25,418
71	Mabel Avenue	Orange Avenue	End		\$ 18,048
72	Mancha Wy	Heather Dr	Bloom Dr		\$ 5,459
73	Mancha Wy	Bloom Dr	Coral View St		\$ 6,424
74	Maplegate St	Aldergate St	End		\$ 12,985
75	McPherrin Avenue	Graves Avenue	Harding Avenue		\$ 7,872
76	McPherrin Avenue	Garvey Avenue	Avondale Avenue		\$ 4,196
77	Metro Dr	Orange Ave	Aztec Wy		\$ 3,728
78	Milam Place	Wilcox Avenue	End		\$ 5,566
79	Mooney Dr	Russell Ave	Sefton Ave		\$ 5,514
80	Moore Avenue	Emerson Avenue	Hellman Avenue		\$ 6,435
81	Moore Avenue	Garvey Avenue	Emerson Avenue		\$ 11,681
82	Nicholson Avenue	Newmark Avenue	Garvey Avenue		\$ 8,335
83	Oakgate St	Wilcox Ave	Aldergate St		\$ 8,905
84	Orange Avenue	Metro Drive	Emerson Avenue	\$ 587,909	
85	Palm Ave	Ackley St	Hollyoak Dr		\$ 10,735
86	Park Avenue	Mc Pherrin Avenue	Ynez Avenue		\$ 14,561
87	Peach Street	Alhambra Avenue	End		\$ 11,030
88	Pepper St	Orange Ave	Ash Dr		\$ 6,747
89	Pepper St	Ash Dr	Hollyoak Dr		\$ 5,814
90	Polk Wy	Van Buren Dr	End		\$ 2,157
91	Pomelo Avenue	Graves Avenue	Mooney Drive		\$ 6,814
92	Pomelo Avenue	Newmark Avenue	Graves Avenue		\$ 4,237
93	Ransom Wy	Russell Ave	End		\$ 9,549
94	Robinlinda Lane	Arroyo Drive	End		\$ 2,956
95	Roselyn Place	Garfield Avenue	Ramona Avenue		\$ 2,869
96	Roselyn Way	Roselyn Place	End		\$ 26,097
97	Rural Drive	Edgley Drive	Garvey Avenue		\$ 13,991
98	Russell Avenue	Newmark Avenue	Garvey Avenue		\$ 12,522

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 2					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
99	Russell Avenue	Graves Avenue	Newmark Avenue		\$ 5,733
100	Sefton Avenue	Graves Avenue	Newmark Avenue		\$ 9,929
101	Sefton Avenue	Edgley Drive	Garvey Avenue		\$ 4,612
102	Sierra Vista Avenue	Edgley Drive	Garvey Avenue		\$ 8,926
103	Susan Way	Lincoln Avenue	End		\$ 4,168
104	Tegner Drive	Orange Avenue	City Limit		\$ 18,207
105	Teresa Ave	Kays Ave	City Limits (E)		\$ 27,479
106	Veroe Pl	Wilcox Ave	End		\$ 15,496
107	Villa Montes Avenue	Graves Avenue	End		\$ 8,838
108	Whitehurst Dr	Mancha Wy	End		\$ 10,397
109	Whitmore Street	New Avenue	City Limit		\$ 4,656
110	Wilcox Avenue	Pomona Boulevard	El Repetto Drive	\$ 496,844	
111	Wilcox Avenue	Langley Way	Fulton Avenue		\$ 4,781
112	Wilcox Avenue	Andrix Street	Aldergate Street	\$ 74,183	
113	Wilcox Avenue	Keller Street	El Repetto Drive		\$ 3,016
114	Wilcox Avenue	Arlight Street	Andrix Street		\$ 5,882
115	Ynez Avenue	Newmark Avenue	Garvey Avenue		\$ 4,664
116	Ynez Avenue	Garvey Avenue	Avondale Avenue		\$ 6,446
117	Ynez Avenue	Avondale Avenue	Emerson Avenue		\$ 18,436
118	Ynez Avenue	Hillard Avenue	Hellman Avenue		\$ 8,944
119	Ynez Avenue	Emerson Avenue	Hillard Avenue		\$ 16,492
120	Ynez Avenue	Graves Avenue	Harding Avenue		\$ 16,492
121	Ynez Avenue	Harding Avenue	Newmark Avenue		\$ 8,246
TOTAL YEAR 2				\$ 1,639,733	\$ 5,738,634

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
1	Abajo Drive	Vagabond Road	Cereza Drive		\$ 262,559
2	Ackley St	Palm Ave	Ash Dr		\$ 15,417
3	Ackley St	Ash Dr	Hollyoak Dr		\$ 4,658
4	Ackley St	Hollyoak Dr	Alisar Ave		\$ 5,832
5	Ackley St	Alisar Ave	Arroyo Dr		\$ 20,608
6	Adobe Place	Loma Verde Street	Atlantic Boulevard		\$ 47,539
7	Alamo Drive	Ladera Street	End		\$ 2,258
8	Alamo Drive	Barranca Drive	Grandeza Street		\$ 12,256
9	Alamo Drive	Grandeza Street	Ladera Street		\$ 4,386
10	Aliso Street	Avion Drive	End		\$ 20,955
11	Alzado Street	Alamo Drive	Casuda Canyon Drive		\$ 15,255
12	Arboles Street	Abajo Drive	End		\$ 19,153
13	Arlight St	Bradshaw Ave	Hendricks Ave		\$ 8,505
14	Arriba Drive	Sombrero Drive	Cereza Drive		\$ 373,645
15	Atlantic Boulevard (Frontage)	El Repetto Drive	End	\$ 37,285	
16	Atlantic Boulevard (Frontage)	Brightwood Avenue	El Repetto Drive	\$ 137,026	
17	Avion Drive	Sombrero Drive	Verde Vista Drive		\$ 110,451
18	Barnum Way	Ridgecrest Street	Vagabond Road		\$ 337,184

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
19	Barranca Drive	Cerco Alta Drive	Casuda Canyon Drive		\$ 8,084

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
20	Bonita Terrace	Arriba Drive	End		\$ 21,033
21	Bradshaw Ave	Brightwood St	McPherrin Ave		\$ 15,717
22	Branham Street	Newmark Avenue	Electric Avenue		\$ 21,706
23	Brightwood St	Bradshaw Ave	Atlantic Blvd		\$ 21,561
24	Brightwood St	Grandridge Ave	McPherrin Ave		\$ 11,856
25	Brightwood St	McPherrin Ave	Bradshaw Ave		\$ 5,447
26	Cadiz Street	Jade Tree Drive	De La Fuente Street		\$ 158,649
27	Cadiz Street	Atlantic Boulevard	Ynez Avenue		\$ 40,738
28	Campanita Court	Garvey Avenue	End		\$ 6,595
29	Campanita Court	Garvey Avenue	End		\$ 36,786
30	Campo Street	Avion Drive	End		\$ 19,310
31	Casitas Street	Abajo Drive	End		\$ 40,819
32	Casuda Canyon Drive	Garvey Avenue	Sombrero Drive	\$ 19,584	
33	Casuda Canyon Drive	Alzado Street	Ladera Street	\$ 19,853	
34	Casuda Canyon Drive	Sombrero Drive	Verde Vista	\$ 8,386	
35	Casuda Canyon Drive	Barranca Drive (S)	Alzado Street	\$ 23,594	
36	Casuda canyon Drive	Verde Vista Drive	Barranca Drive (S)	\$ 18,826	
37	Centre Plaza Drive	Ramona Boulevard	Turnaround		\$ 71,648
38	Cerco Alta Drive	Barranca Drive (N)	Barranca Drive (S)		\$ 19,916
39	Cerco Alta Drive	Barranca Drive (S)	End		\$ 4,824
40	Cereza Drive	Abajo Drive	End		\$ 18,918
41	Colina Terrace	Arriba Drive	End		\$ 17,978
42	Copa Way	Arriba Drive	End		\$ 16,642
43	Copa Way	Casuda Canyon Drive	Arriba Drive		\$ 13,193
44	Crest Vista Drive	Ridgecrest Street	Jade Tree Drive		\$ 79,097
45	Cumbre Street	Alamo Drive	Casuda Canyon Drive		\$ 16,433
46	Davidson Drive	Monterey Pass Road	Corporate Center Drive	\$ 192,025	
47	De La Fuente Street	Sevilla Street	Holladay Way		\$ 12,338
48	De La Fuente Street	Newmark Avenue	Harding Avenue		\$ 13,432
49	Del La Fuente Street	Harding Avenue	Cadiz Street		\$ 128,446
50	Donner Place	Ridgecrest Street	End		\$ 14,160
51	Durango Drive	Barranca Drive	End		\$ 6,706
52	El Mercado Avenue	Atlantic Boulevard	Cadiz Street		\$ 369,508
53	El Portal Place	Atlantic Boulevard	El Mercado Avenue		\$ 17,541
54	El Portal Place	El Mercado Avenue	Kingsford Street		\$ 29,950
55	El Repetto Dr	Garfield Ave	Isabella Ave		\$ 19,016
56	El Repetto Drive	Atlantic Boulevard	Dell Drive		\$ 115,708
57	Electric Avenue	Garvey Avenue	Branham Street		\$ 19,973
58	Elevado Terrace	Arriba Drive	End		\$ 18,135
59	Feliz Street	Verde Vista Drive	End		\$ 24,013
60	Floral Dr	Isabella Ave	Garfield Ave		\$ 6,243
61	Floral Dr	Graylock Ave	Isabella Ave		\$ 4,716
62	Fotini Place	Triana Street	Triana Place		\$ 57,413

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
63	Fremont Avenue	Monterey Pass Road	Newmark Avenue		\$ 8,638
64	Gerhart Ave	Gleason St	Fernfield Dr		\$ 7,418
65	Gerhart Ave	Markland Dr	Gleason St		\$ 7,469
66	Gerhart Ave	Fernfield Dr	Pomona Blvd		\$ 8,386

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
67	Gerhart Ave	Riggin St	Markland Dr		\$ 6,398
68	Gerhart Ave	Hammel St	Riggin St		\$ 5,450
69	Gleason St	Bradshawe Ave	Gerhart Ave		\$ 17,156
70	Gleason St	Hendricks Ave	Bradshawe Ave		\$ 10,117
71	Gleason St	Sadler Ave	Hillview Ave		\$ 2,715
72	Granada Drive	Abajo Drive	End		\$ 7,585
73	Grandeza Stret	Alamo Drive	Casuda Canyon Drive		\$ 17,626
74	Grandridge Ave	McPherrin Ave	Elmgate St		\$ 15,182
75	Grandridge Ave	Brockwell Ave	Floral Dr		\$ 5,832
76	Grandridge Ave	Elmgate St	Andrix St		\$ 10,625
77	Grandridge Ave	Cielito Ave	McPherrin Ave		\$ 3,637
78	Grandridge Ave	Andrix St	Brockwell Ave		\$ 5,197
79	Harding Avenue	De La Fuente Street	Atlantic Boulevard		\$ 5,712
80	Harding Avenue	Kingsford Street	De La Fuente Street		\$ 4,355
81	Harding Avenue	Atlantic Boulevard	El Mercado Avenue		\$ 37,918
82	Hendricks Ave	Floral Dr	Riggin St		\$ 9,373
83	Hendricks Ave	Arlight St	Floral Dr		\$ 4,995
84	Hendricks Ave	McPherrin Ave	Almora St		\$ 4,377
85	Hermosa Vista Street	Kingsford Street	Cadiz Street		\$ 96,239
86	Hillview Ave	Riggin St	Sadler Ave		\$ 5,150
87	Hillview Ave	Sadler Ave	Zaring St		\$ 6,592
88	Hillview Ave	Zaring St	Fernfield Dr		\$ 11,854
89	Isabella Ave	Floral Dr	Riggin St		\$ 11,471
90	Isabella Ave	Riggin St	Gleason St		\$ 11,972
91	Jade Tree Drive	Cadiz Street	Montechico Drive		\$ 98,160
92	Knoll Drive	Fremont Avenue	Electric Avenue		\$ 8,445
93	Knoll Drive	Fremont Avenue	Electric Avenue		\$ 47,107
94	Ladera Street	Alamo Drive	Casuda Canyon Drive		\$ 21,750
95	Loma Verde St	Pluma Wy	Brightwood St		\$ 7,227
96	Loma Verde Street	El Mercado Avenue	Ynez Avenue		\$ 44,104
97	Mabel Avenue	Monterey Pass Road	Fremont Avenue		\$ 7,669
98	Mabel Avenue	Fremont Avenue	Electric Avenue		\$ 11,082
99	Mabel Avenue	Marguerita Avenue	Atlantic Boulevard		\$ 93,291
100	McPherrin Ave	Brightwood St	Grandridge Ave		\$ 8,824
101	Mesa Way	Verde Vista Drive	End		\$ 4,052
102	Montechico Drive	Jade Tree Drive	Newmark Avenue		\$ 49,501
103	Monterey Pass Road	Garvey Avenue	Monterey Pass Road	\$ 655	
104	Monterey Pass Road	Floral Drive	Fremont Avenue	\$ 1,542,580	
105	Monterey Pass Road	Newmark Avenue	Pavement Change 185' Mabel Avenue	\$ 151,012	

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
106	Monterey Pass Road	Garvey Avenue	Monterey Pass Road	\$ 63,718	
107	Nachi Way	Crest Vista Drive	End		\$ 22,226
108	Newlee Street	Electric Avenue	Mabel Avenue		\$ 5,885
109	Newmark Avenue	Fremont Avenue	Electric Avenue		\$ 11,068
110	Newmark Avenue	Monterey Pass Road	Fremont Avenue		\$ 10,155
111	Newmark Avenue	Montechico Drive	Kingsford Street		\$ 3,259
112	Newmark Avenue	Electric Avenue	Montechico Drive		\$ 83,852

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
113	Pat Carroll Way	Casuda Canyon Drive	Casuda Canyon Drive		\$ 28,091
114	Pavo Real Ave	McPherrin Ave	End		\$ 1,821
115	Pavo Real Ave	El Repetto Dr	Grandridge Ave		\$ 5,531
116	Pelon Wy	Isabella Ave	End		\$ 13,645
117	Piedra Wy	El Repetto Dr	End		\$ 5,128
118	Poco Wy	El Repetto Dr	End		\$ 4,079
119	Pueblo Drive	Arriba Drive	End		\$ 35,762
120	Ridgecrest Street	Ridgecrest Street	CulDeSac		\$ 11,331
121	Ridgecrest Street	Highland Drive	Barnum Way	\$ 338,415	
122	Ridgecrest Street	Barnum Way	Crest Vista Drive		\$ 31,563
123	Sadler Ave	Gleason St	Fernfield Dr		\$ 5,562
124	Sadler Ave	Zaring St	Gleason St		\$ 3,596
125	Sadler Ave	Hillview Ave	Zaring St		\$ 4,569
126	Sevilla Street	De La Fuente Street	Atlantic Boulevard		\$ 8,120
127	Sevilla Street	Atlantic Boulevard	Ynez Avenue		\$ 32,744
128	Sierra Alta Way	Celco Alta Drive	End		\$ 27,222
129	Sombrero Drive	Casuda Canyon Drive	End		\$ 169,387
130	Summit Place	Ridgecrest Street	End		\$ 12,767
131	Tedford Way	Williams Street	End		\$ 3,540
132	Tedford Way	Branham Street	Williams Street		\$ 4,112
133	Topacio Drive	Arriba Drive	End		\$ 10,431
134	Triana Place	Ynez Avenue	El Mercado Avenue		\$ 48,468
135	Vagabond Road	Monterey Pass Road	Abajo Drive		\$ 9,627
136	Vagabond Road	Ridgecrest Street	Monterey Pass Road		\$ 122,420
137	Verde Vista Drive	Barranca drive	Casuda Canyon Drive	\$ 13,514	
138	Verde Vista Drive	Ladera Street	Barranca Drive		\$ 16,029
139	Whitney Place	Williams Street	End		\$ 3,540
140	Williams Street	Branham Street	Tedford Way		\$ 11,390
141	Williams Street	Tedford Way	End		\$ 6,133
142	Ynez Avenue	Adobe Place	El Repetto Drive		\$ 15,548
143	Ynez Avenue	Loma Verde Street	Sevilla Street		\$ 175,527
144	Zaring St	Hillview Ave	End		\$ 3,521
145	Zaring St	Sadler Ave	Hillview Ave		\$ 3,053
TOTAL YEAR 3				\$ 2,566,473	\$ 4,506,263
GRAND TOTAL				\$ 5,364,624	\$13,743,033

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

ATTACHMENT 4

Installment Sale Agreement

2021 INSTALLMENT SALE AGREEMENT

by and between the

**CITY OF MONTEREY PARK, CALIFORNIA,
as Purchaser**

and the

**MONTEREY PARK FINANCING AUTHORITY,
as Seller**

for the

**\$ _____
MONTEREY PARK FINANCING AUTHORITY
SALES TAX REVENUE BONDS, SERIES 2021**

Dated as of _____, 2021

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2021 INSTALLMENT SALE AGREEMENT

This 2021 INSTALLMENT SALE AGREEMENT (this “2021 Installment Sale Agreement” or this “Agreement”), dated as of _____, 2021, by and between the CITY OF MONTEREY PARK, CALIFORNIA, a municipal corporation organized and existing under the Constitution of the State of California (the “City”), and the MONTEREY PARK FINANCING AUTHORITY, a joint exercise of powers authority duly organized and existing under and by virtue of the laws of the State of California (the “Authority”),

WITNESSETH:

WHEREAS, the Authority is a joint exercise of powers authority duly organized and operating pursuant to Article 1 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California and that certain Joint Exercise of Powers Agreement dated as of June 16, 2021 (the “JPA Agreement”) by and between the City and the Monterey Park Housing Authority;

WHEREAS, Article 4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (“Article 4”) authorizes and empowers the Authority to issue bonds to assist its local agency members in financing projects and programs consisting of certain public improvements, working capital, liability, and other insurance needs whenever a local agency member determines that there are significant public benefits from so doing;

WHEREAS, the City has determined that the transactions contemplated in this Agreement will result in significant public benefits, and, accordingly, has determined to authorize the Authority to issue sales tax revenue bonds (the “Bonds,” as further defined herein) to assist the City in financing certain public capital improvements and costs associated therewith (the “Project,” as further defined herein);

WHEREAS, the City has further determined that the payment for the Project may be made from Tax Revenues (as defined herein), and is for the common benefit of the City as a whole;

WHEREAS, pursuant to Article 4, the Authority has determined to acquire, construct, and complete the Project for, and sell the Project to, the City;

WHEREAS, the City has determined to purchase the Project from the Authority by making 2021 Installment Sale Payments (as defined herein) to the Authority; and

WHEREAS, 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 delivery of this Agreement do exist, have happened, and have been performed in regular and due time, form, and manner as required by law, and the parties hereto are now duly authorized to execute and enter into this Agreement;

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND OF THE MUTUAL AGREEMENTS AND COVENANTS CONTAINED HEREIN AND FOR OTHER VALUABLE CONSIDERATION, THE PARTIES HERETO DO HEREBY AGREE AS FOLLOWS:

ARTICLE I DEFINITIONS

Section 1.01 Definitions. Unless the context otherwise requires, the terms defined in this Section shall for all purposes hereof and of any amendment hereof or supplement hereto and of any opinion or report or other document mentioned herein or therein have the meanings defined herein, the following definitions to be equally applicable to both the singular and plural forms of any of the terms defined herein. Initially capitalized terms used herein without definition shall have the meanings set forth in the Trust Agreement.

“Accountant’s Report” means a report signed by an Independent Certified Public Accountant.

“Accreted Value” means, with respect to any Capital Appreciation Bonds, as of the date of calculation, the initial amount thereof plus the interest accrued thereon to such date of calculation, compounded from the date of initial delivery at the approximate interest rate thereof on each June 1 and December 1, as determined in accordance with the table of accreted values for any Capital Appreciation Bonds prepared at the time of sale thereof, assuming in any year that such Accreted Value increases in equal daily amounts on the basis of a year of 360 days composed of 12 months of 30 days each.

“Administration Fee” means an amount equal to the sum of the Trustee Fee, the fees or charges incurred by the City to calculate the Rebate Amounts, and any other similar fee, charge or expenses payable by the City in connection with the Bonds and the financing of the Project, on the Business Day immediately preceding each Bond Payment Date, for the administrative costs of the Project. The Administration Fee shall be set forth in a Certificate of an Authorized City Representative delivered to the Trustee.

“Administration Fund” means the fund by that name established and maintained pursuant to Section 3.03 of the Trust Agreement.

“Authority” means the Monterey Park Financing Authority, a joint exercise of powers authority duly organized and existing under and by virtue of the laws of the State of California and a Joint Exercise of Powers Agreement dated as of June 16, 2021 by and between the City and the Monterey Park Housing Authority.

“Authorized Authority Representative” means the Chair, Vice Chair, Executive Director, Treasurer or Secretary of the Authority and any other person as may be designated and authorized to sign on behalf of the Authority pursuant to a resolution adopted thereby.

“Authorized City Representative” means the Mayor, the City Manager, the Assistant City Manager, the Director of Management Services, and the Financial Services Manager/Assistant Treasurer, or any other person at the time designated to act on behalf of the City by written certificate

furnished to the Trustee, containing the specimen signature of such person and signed on behalf of the City by an Authorized City Representative.

“Bond Payment Date” means a date on which principal on the Bonds is due and payable, being June 1 of each year, commencing [June 1, 2022.]

“Bonds” means the Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021. The term **“Serial Bonds”** means Bonds for which no sinking fund payments are provided. The term **“Term Bonds”** means Bonds which are payable on or before their specified payment dates from sinking fund payments established for that purpose and calculated to redeem such Bonds on or before their specified payment dates.

“Business Day” means any day on which the Trustee is open for business at its corporate trust office in Los Angeles, California.

“Capital Appreciation Bonds” means any bonds in 2021 Installment Sale Payments described as such when issued.

“City” means the City of Monterey Park, California.

“City Council” means the City Council of the City.

“Code” means the Internal Revenue Code of 1986, as amended, and the regulations issued thereunder.

“Continuing Disclosure Certificate” means that certain Continuing Disclosure Certificate of the City relating to the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

“Contracts” means all installment sale contracts, capital leases or similar obligations of the City authorized and executed by the City under and pursuant to applicable law, the interest and principal and prepayment premium, if any, payments under and pursuant to which are payable from Tax Revenues on a parity with the payment of the 2021 Installment Sale Payments, including this 2021 Installment Sale Agreement.

“Debt Service” means, for any Fiscal Year, the sum of that portion of the 2021 Installment Sale Payments required to be made pursuant to this Agreement and the payments required pursuant to any Contract or Contracts outstanding at the times provided in this Agreement and the Contract or Contracts that would have accrued during such Fiscal Year if such Installment Sale Payments were deemed to accrue daily in equal amounts from, in each case, the next preceding Installment Sale Payment Date of interest or principal or the date of the pertinent Contract, as the case may be; provided, that (a) if any of the 2021 Installment Sale Payments due hereunder or the payments due under any of such Contracts relate to Capital Appreciation Bonds, then the Accreted Value payment shall be deemed a principal payment and interest that is compounded and paid as Accreted Value shall be deemed due on the scheduled redemption or payment date of such Capital Appreciation Bond; (b) if any of the 2021 Installment Sale Payments due hereunder or the payments due under any such Contracts bear interest payable pursuant to a variable interest rate formula, the interest rate on this Agreement or such Contracts for periods when the actual interest rate cannot yet be determined, shall be assumed to be equal to the greater of (i) the actual rate on the date of calculation, or if such

Contracts are not yet outstanding, the initial rate (if then established and binding), (ii) if this Agreement or such Contracts have been outstanding for at least twelve months, the average rate over the twelve months immediately preceding the date of calculation, and (iii)(1) if interest on such Contracts is excludable from gross income under the applicable provisions of the Code, the most recently published “Bond Buyer 25 Bond Revenue Index” (or comparable index if no longer published), or (2) if interest is not so excludable, the interest rate on direct U.S. Treasury obligations with comparable maturities; (c) if any of the Contracts is secured by an irrevocable letter of credit issued by a bank having a combined capital and surplus of at least \$75,000,000, the principal payments or deposits with respect to such Contracts nominally due in the last Fiscal Year in which such Contracts mature may, at the option of the City, be treated as if they were due as specified in any loan agreement or reimbursement agreement issued in connection with such letter of credit or pursuant to the repayment provisions of such letter of credit and interest on such Contracts after such Fiscal Year shall be assumed to be payable pursuant to the terms of such loan agreement or reimbursement agreement or repayment provisions and (d) if any of such Contracts is not secured by a letter of credit as described in clause (c) of this definition and 20% or more of the original principal of the Installment Sale Payments due under such Contracts is not due until the final stated maturity of the Installment Sale Payments due under such Contracts, such principal may, at the option of the City, be treated as if it were due based upon a level amortization of such principal over the term of such Installment Sale Payments or 30 years, whichever is greater.

“Event of Default” means an event described in Section 6.01.

“Federal Securities” means United States of America Treasury bills, notes, bonds or certificates of indebtedness, or obligations for which the full faith and credit of the United States of America are pledged for the payment of interest and principal and interest strips of the Resolution Funding Corporation for which separation of principal and interest is maintained in book-entry form.

“Fiscal Year” means the period beginning on July 1 of each year and ending on the next succeeding June 30, or any other annual accounting period hereafter selected and designated by the City Council as the Fiscal Year of the City.

“Independent Certified Public Accountant” means any firm of certified public accountants appointed by the City which is independent of the City and the Authority pursuant to the Statement on Auditing Standards No. 1 of the American Institute of Certified Public Accountants.

“Installment Sale Payment Date” means any date on which Installment Sale Payments are scheduled to be paid by the City under and pursuant to any Contract.

“Installment Sale Payments” means the periodic payments scheduled to be paid by the City under and pursuant to the Contracts.

[**“Insurer”** means _____, or any successor thereto or assignee thereof.]

“Interest Payment Date” means a date on which interest on the Bonds is due and payable, being June 1 and December 1 of each year, commencing [December 1, 2021.]

“Maximum Annual Debt Service” means the greatest total Debt Service payable in any Fiscal Year during the period commencing with the then current Fiscal Year and terminating with the last Fiscal Year in which payments are due under this Agreement.

“Measure M Ordinance” means Ordinance No. 16-01, the Los Angeles County Traffic Improvement Plan, adopted by the Los Angeles County Metropolitan Transportation Authority on June 23, 2016, and approved by at least two-thirds of electors voting on such proposition in the November 8, 2016 election, as supplemented and amended.

“Measure M Project” means a capital project constituting a Project for which Measure Receipts may be expended, including the related Administration Fee.

“Measure M Receipts” means Measure M Revenues allocated by the Los Angeles County Metropolitan Transportation Authority to the City pursuant to the Measure M Ordinance from the Local Return Subfund established under the Measure M Ordinance, to the extent the Project constitutes a Measure M Project.

“Measure M Receipts Account” means the account by that name established pursuant to Section 3.02 hereof.

“Measure M Revenues” means revenues of the Los Angeles County Metropolitan Transportation Authority pursuant to the Measure M Ordinance derived from a retail transactions and use tax imposed in the County of Los Angeles pursuant to Part 1.6 of Division 2 of the Revenue and Taxation Code of the State of California, as now in effect and as it may from time to time hereafter be amended or supplemented, Division 12 (Section 130350 et seq.) of the Public Utilities Code of the State of California, as now in effect and as it may from time to time hereafter be amended or supplemented, and the Measure M Ordinance. Collection of the Measure M Revenues commenced on July 1, 2017 and does not terminate under the terms of the Measure M Ordinance.

“Measure R Ordinance” means Ordinance No. 08-01, the Traffic Relief and Rail Expansion Ordinance, adopted by the Los Angeles County Metropolitan Transportation Authority on July 24, 2008, and approved by at least two-thirds of electors voting on such proposition in the November 4, 2008 election, as supplemented and amended.

“Measure R Project” means a capital project constituting a Project for which Measure R Receipts may be expended, including the related Administration Fee.

“Measure R Receipts” means Measure R Revenues allocated by the Los Angeles County Metropolitan Transportation Authority to the City pursuant to the Measure R Ordinance from the Local Return Subfund established under the Measure R Ordinance, to the extent the Project constitute a Measure R Project.

“Measure R Receipts Account” means the account by that name established pursuant to Section 3.02 hereof.

“Measure R Revenues” means revenues of the Los Angeles County Metropolitan Transportation Authority pursuant to the Measure R Ordinance derived from a retail transactions and use tax imposed in the County of Los Angeles pursuant to Part 1.6 of Division 2 of the Revenue and Taxation Code of the State of California, as now in effect and as it may from time to time hereafter be amended or supplemented, Division 12 (Section 130350 et seq.) of the Public Utilities Code of the State of California, as now in effect and as it may from time to time hereafter be amended or supplemented, and the Measure R Ordinance. Collection of the Measure R Revenues commenced on July 1, 2009 and terminates on June 30, 2039.

“Opinion of Counsel” means a written opinion of counsel of national reputation generally recognized to be well qualified in the field of law relating to municipal obligations such as the Bonds, retained by the City and satisfactory to the Trustee (who shall be under no liability by reason of such approval).

“Other Available Revenues” means revenues, other than Tax Revenues as herein defined, legally available to the City to make 2021 Installment Sale Payments, if any.

“Pledged Tax Fund” means the “City of Monterey Park Pledged Tax Fund” established in Section 3.03, which consists of the Prop C – Bond Restricted Activity fund, the Measure R – Bond Restricted Activity fund, and the Measure M – Bond Restricted Activity fund.

“Project” means the design, rehabilitation, construction, enlargement, improvement, and/or equipping of certain City streets, sidewalks, gutters, curbs and ramps, streetlights, and street signs, as described with greater particularity in Exhibit B to this Agreement and such additional projects as may be added, deleted or substituted from time to time as provided in Section 2.02 hereof. If the context suggests, “Project” shall also include the design, rehabilitation, construction, enlargement, improvement, and/or equipping of City streets, sidewalks, gutters, curbs and ramps, streetlights and street signs described under and pursuant to any Contract.

“Project Fund” means the fund by that name established and maintained pursuant to Section 2.11 of the Trust Agreement.

“Proposition C Ordinance” means Ordinance No. 49 adopted by the Los Angeles County Transportation Commission, predecessor to the Los Angeles County Metropolitan Transportation Authority, on August 8, 1990, and approved by at least two-thirds of electors voting on such proposition in the November 6, 1990 election, as supplemented and amended.

“Proposition C Project” means a capital project constituting a Project for which Proposition C Receipts may be expended.

“Proposition C Receipts” means Proposition C Revenues allocated by the Los Angeles County Metropolitan Transportation Authority to the City pursuant to the Proposition C Ordinance, to the extent the Project constitutes a Proposition C Project.

“Proposition C Receipts Account” means the account by that name established pursuant to Section 3.02 hereof.

“Proposition C Revenues” means revenues of the Los Angeles County Metropolitan Transportation Authority pursuant to the Proposition C Ordinance derived from a retail transactions and use tax imposed in the County of Los Angeles pursuant to Part 1.6 of Division 2 of the Revenue and Taxation Code of the State of California, as now in effect and as it may from time to time hereafter be amended or supplemented, Division 12 (Section 130350 et seq.) of the Public Utilities Code of the State of California, as now in effect and as it may from time to time hereafter be amended or supplemented, and the Proposition C Ordinance. Collection of the Proposition C Revenues commenced on April 1, 1991 and does not terminate under the terms of the Proposition C Ordinance.

“Purchase Price” means the total of all 2021 Installment Sale Payments owed by the City to the Authority under the conditions and terms hereof, constituting the purchase price for the City’s acquisition of the Project from the Authority.

“Rebate Amount” means, for any given period, the amount determined by the Rebate Analyst as required to be rebated or paid as a yield reduction payment to the United States of America with respect to the Bonds.

“Rebate Analyst” means any consultant retained by the City to calculate the Rebate Amounts as required by this Agreement.

“Rebate Fund” means the fund by that name established in Section 4.04 of the Trust Agreement.

“Reserve Fund” means the fund by that name established pursuant to Section 3.03 of the Trust Agreement.

“Reserve Fund Requirement” means, as of any date of calculation, an amount equal to the least of (i) 10% of the initial stated principal amount (within the meaning of Section 148 of the Code) of the 2021 Installment Sale Payments; (ii) 125% of the average annual 2021 Installment Sale Payments, or (iii) the Maximum Annual Debt Service calculated only with respect to the 2021 Installment Sale Payments due hereunder.

“Tax Certificate” means the Tax Certificate dated the date of issuance of the Bonds and executed and delivered by the Authority and the City.

“Tax Revenues” means all Measure R Receipts, Measure M Receipts, and Proposition C Receipts; provided that:

(a) Tax Revenues which are not, by the terms of the relevant Measure R Ordinance, Measure M Ordinance, or Proposition C Ordinance, as applicable, or the related implementation plan or expenditure plan, eligible for expenditure equally on each subset of eligible costs listed as a component of the Project shall be proven, by certification provided by the City, to be sufficient to produce a sum equal to at least 100% of the Maximum Annual Debt Service allocable to the components of the Project for which such Tax Revenues are eligible to be paid (assuming that each such component of the Project amortizes over the life of the related Installment Sale Payments);

(b) If Measure R Receipts, Measure M Receipts, and/or Proposition C Receipts are pledged and payable as Tax Revenues in connection with any additional Contract on a parity with the payment by the City of the 2021 Installment Sale Payments, as provided in Section 4.01 hereof, then such Measure R Receipts, Measure M Receipts, and/or Proposition C Receipts (as applicable) will constitute Tax Revenues and will be pledged to the payment of the 2021 Installment Sale Payments.

“Trust Agreement” means the Trust Agreement, dated as of _____ 1, 2021, by and among the Authority, the Trustee, and the City, as originally executed and as it may from time to time be amended or supplemented by all Supplemental Trust Agreements executed pursuant to the provisions of the Trust Agreement.

“**Trustee**” means U.S. Bank National Association, or any successor thereto appointed pursuant to the Trust Agreement.

“**Trustee’s Fee**” means the annual administration fee of the Trustee, established by the Trustee from time to time with the consent of the City, payable in advance on _____, 2021 and on each Bond Payment Date thereafter.

“**2021 Installment Sale Agreement**” or “**Agreement**” means this 2021 Installment Sale Agreement, dated as of _____ 1, 2021, by and between the Authority and the City, as originally executed and as it may from time to time be amended or supplemented pursuant to the terms hereof and of the Trust Agreement.

“**2021 Installment Sale Payment Date**” means the second Business Day immediately preceding each Interest Payment Date.

“**2021 Installment Sale Payments**” means the 2021 Installment Sale Payments scheduled to be paid by the City under and pursuant to this 2021 Installment Sale Agreement, as set forth in Exhibit A hereto.

Section 1.02 Terms Defined in the Trust Agreement. Capitalized terms not otherwise defined herein have the meanings set forth in the Trust Agreement.

ARTICLE II THE PROJECT

Section 2.01 Completion and Sale of the Project. The Authority hereby agrees to cause the Project and any additions or modifications thereto to be constructed, acquired and installed by the City as its agent, and hereby appoints the City to act on its behalf as its agent hereunder. The City agrees to transfer whatever real or personal property interest it may possess which may be required in order for the Authority to effect the Project. The City hereby agrees to enter into such engineering, design, construction, and other professional contracts and purchase orders as may be necessary, as agent for the Authority, to provide for the construction and completion of the Project in accordance with all applicable laws. The City hereby agrees that as such agent it will cause the Project to be diligently completed after the deposit of funds in the Project Fund for such purpose pursuant to Section 2.11 of the Trust Agreement, and that it will use its best efforts to complete the portion of the Project to be funded using Bond proceeds within three years from the Closing Date, except for unforeseeable delays beyond the reasonable control of the City. The Authority hereby agrees to sell, and hereby sells, the Project to the City. The City hereby agrees to purchase, and hereby purchases, the Project from the Authority. Notwithstanding the foregoing, it is hereby expressly understood and agreed that the Authority shall be under no liability of any kind or character whatsoever for the payment of any costs or expenses incurred by the City (whether as agent for the Authority or otherwise) for the completion of the Project and that all such costs and expenses shall be paid by the City, regardless of whether the funds deposited in the Project Fund are sufficient to cover all such costs.

Section 2.02 Additions, Deletions and Substitutions to the Project. The City may add, delete or substitute other improvements for the facilities listed in Exhibit B hereto, by filing with the Authority and Trustee a statement of the City Manager or other Authorized City Representative;

- (a) identifying the improvements to be added, deleted, or substituted; and
- (b) stating that the estimated costs of construction, acquisition and installation of the added, deleted or substituted improvements are not less than such costs for the previously planned improvements and/or the Authority has sufficient funds advanced by the City or Bond proceeds to construct and/or acquire the substituted or added improvements; and
- (c) stating that such added, deleted or substituted improvements will not reduce the 2021 Installment Sale Payments payable hereunder or adversely affect the payment of principal of and interest on the Bonds; and
- (d) the City has received approval from the Los Angeles County Metropolitan Transportation Authority of such added or substituted improvements as a Measure M Project, a Measure R Project, and/or a Proposition C Project in accordance with the applicable Borrowing Guidelines established by the Los Angeles County Metropolitan Transportation Authority.

Section 2.03 Title. All right, title and interest in the Project shall vest in the City immediately upon the acquisition or construction thereof. Such vesting shall occur without further action by the Authority or the City and the Authority shall, if requested by the City or if necessary to assure such automatic vesting deliver any and all documents required to assure such vesting.

ARTICLE III 2021 INSTALLMENT SALE PAYMENTS; ADMINISTRATION FEE

Section 3.01 Purchase Price and Administration Fee.

(a) The Purchase Price to be paid by the City to the Authority hereunder is the sum of the principal amount of the City's obligation hereunder plus the interest to accrue on the unpaid balance of such principal amount from the date hereof over the term hereof, subject to prepayment as provided in Section 3.05.

(b) The principal amount of the Purchase Price to be paid by the City to the Authority hereunder is \$_____.

(c) The interest to accrue on the unpaid balance of the principal amount of the Purchase Price shall be equal to the interest payable on the Bonds as provided in Section 2.02 of the Trust Agreement, and shall be paid by the City as and constitute interest paid on the principal amount of the City's obligations hereunder.

(d) In addition, the City shall pay the Administration Fee for the administrative cost of the Project.

Section 3.02 Payment of 2021 Installment Sale Payments and Administration Fee. The City shall, subject to prepayment as provided in Section 3.05, pay the Authority or the Trustee, as appropriate, the Purchase Price, without offset or deduction of any kind, by paying (i) the principal installments of the 2021 Installment Sale Payments, which principal installments shall be due annually on each Bond Payment Date, (ii) the interest installments of the 2021 Installment Sale Payments, which interest installments shall be due semiannually on each Interest Payment Date and (iii) the Administration Fee which shall be due annually on each Bond Payment Date. The 2021 Installment Sale Payments Schedule is set forth in Exhibit A attached hereto. Each 2021 Installment

Sale Payment and the Administration Fee shall be payable on and shall be required to be deposited with the Trustee on or before second Business Day immediately preceding its due date.

The obligation of the City to pay the Purchase Price by paying the 2021 Installment Sale Payments, including the Administration Fee, is, subject to Section 8.01, absolute and unconditional, and until such time as the 2021 Installment Sale Payments shall have been paid in full (or provision for the payment thereof shall have been made pursuant to Section 7.01), the City will not discontinue or suspend any 2021 Installment Sale Payments or Administration Fee required to be paid by it under this Section when due, whether or not the Project or any part thereof is complete, or its use is suspended, interfered with, reduced, curtailed, or terminated in whole or in part, and such payments shall not be subject to reduction whether by offset or otherwise and shall not be conditional upon the performance or nonperformance by any party to any agreement for any cause whatsoever.

Section 3.03 Pledged Tax Fund. In order to carry out and effectuate the obligation of the City contained herein to pay the 2021 Installment Sale Payments and the Administration Fee, the City established the "City of Monterey Park Pledged Tax Fund" (the "Pledged Tax Fund") and within the Pledged Tax Fund, the "Measure R Receipts Account," the "Measure M Receipts Account," and the "Proposition C Receipts Account," as account numbers _____, _____, and _____ **[Insert Monterey Park Account Numbers Prior to Closing]**, respectively, which fund and accounts therein the City agrees and covenants to maintain so long as any Installment Sale Payments remain unpaid. All money on deposit in the Pledged Tax Fund and the accounts therein shall be applied and used only as provided herein. The City agrees and covenants that (i) all Measure R Receipts received by it shall be deposited when and as received in the Measure R Receipts Account, (ii) all Measure M Receipts received by it shall be deposited when and as received in the Measure M Receipts Account, and (iii) all Proposition C Receipts received by it shall be deposited when and as received in the Proposition C Receipts Account.

The City covenants and agrees to use and apply all Measure R Receipts, Measure M Receipts, and Proposition C Receipts received by the City each Fiscal Year to the payment of Installment Sale Payments prior to any other expenditure of such Tax Revenues, subject to the release for expenditure as provided in this section below and only in an amount not exceeding the Measure R Receipts, the Measure M Receipts, and the Proposition C Receipts. All Tax Revenues received by the City during each Fiscal Year in excess of the total amount of 2021 Installment Sale Payments coming due during such Fiscal Year shall be released from the pledge and lien hereunder and shall be applied to any lawful purpose of the City, as permitted by the Measure M Ordinance, the Measure R Ordinance, and the Proposition C Ordinance, as applicable, including but not limited to the payment of any obligations of the City payable from Tax Revenues on a subordinate basis to the Contracts.

The City covenants and agrees to include all amounts reimbursable or payable to the Insurer pursuant to the Trust Agreement in its calculation of 2021 Installment Sale Payments and shall pay all such payments to the Insurer from the Tax Revenues.

All of the Tax Revenues and all money in the Pledged Tax Fund and in the funds or accounts so specified and provided for in this Agreement are hereby irrevocably pledged to the punctual payment of the 2021 Installment Sale Payments and the Administration Fee, and the Tax Revenues and moneys in the Pledged Tax Fund shall not be used for any other purpose while any of the 2021 Installment Sale Payments remain outstanding, subject to the provisions of this Agreement permitting application thereof for the purposes and on the terms and conditions set forth herein. This pledge

shall constitute a first lien on the Tax Revenues and moneys in the Pledged Tax Fund for the payment of the 2021 Installment Sale Payments and the Administration Fee in accordance with the terms thereof. Notwithstanding anything to the contrary set forth in this Agreement, (a) the Measure M Receipts shall only be available to pay 2021 Installment Sale Payments to the extent such 2021 Installment Sale Payments are attributable to a Measure M Project, (b) the Measure R Receipts shall only be available to pay 2021 Installment Sale Payments to the extent such 2021 Installment Sale Payments are attributable to a Measure R Project, and (c) the Proposition C Receipts shall only be available to pay 2021 Installment Sale Payments to the extent such 2021 Installment Sale Payments are attributable to a Proposition C Project.

Notwithstanding the foregoing, the City may at any time transfer to the Trustee for deposit in the Revenue Fund Other Available Revenues, and if and when so deposited, all such Other Available Revenues deposited in the Revenue Fund shall be irrevocably pledged to the payment of Installment Sale Payments and shall serve to offset Tax Revenues needed to pay 2021 Installment Sale Payments and the Administration Fee.

Section 3.04 Prepayment of 2021 Installment Sale Payments. The City may optionally prepay the 2021 Installment Sale Payments in accordance with Section 2.03(a) of the Trust Agreement. Notwithstanding any such prepayment, the City shall not be relieved of its obligations hereunder, including without limitation its obligations under Sections 3.01, 3.02, 3.03 and 3.04 hereof, until the Purchase Price and all Administration Fees shall have been fully paid (or provision for payment thereof shall have been provided in accordance with Article VII hereof).

ARTICLE IV ADDITIONAL CONTRACTS

Section 4.01 Additional Contracts.

(a) So long as the City is not in default hereunder, the City may at any time execute any Contract creating obligations that are payable from the Tax Revenues on a parity with the 2021 Installment Sale Payments, provided that the Tax Revenues (to the extent pledged to the payment of such obligations), for the Fiscal Year next preceding the date of the adoption by the City Council of the resolution authorizing the execution of such Contract, or for any more recent period of twelve (12) consecutive months, as evidenced by both a calculation prepared by the City and a special report prepared by an Independent Certified Public Accountant on such calculation on file with the City shall have produced a sum equal to at least 150% of the Maximum Annual Debt Service on this Agreement and any other Contract outstanding after the execution of such amendment or proposed Contract. Amounts payable to the Insurer shall be included in the Maximum Annual Debt Service requirement for purposes of the foregoing calculation and the calculation of Maintenance of Tax Revenues in Section 5.04 of this Agreement.

(b) Notwithstanding the foregoing subsection (a) of this Section 4.01, the City may incur Contracts to refund outstanding 2021 Installment Sale Payments or outstanding Contracts if, after giving effect to the application of the proceeds thereof, total Debt Service will not be increased in any Fiscal Year in which this Agreement or Contracts (outstanding on the date of incurrence of such refunding Contracts, but excluding such refunding Contracts) not being refunded are outstanding.

(c) Nothing herein shall preclude the City from issuing any bonds or notes or executing contracts under which the payments from Tax Revenues are subordinate to any of the 2021 Installment Sale Payments or any Contracts of the City.

ARTICLE V

REPRESENTATIONS AND COVENANTS OF THE CITY AND THE AUTHORITY

Section 5.01 Authority; Compliance with 2021 Installment Sale Agreement and Trust Agreement. The City is a municipal corporation organized and existing under the Constitution of the State of California, with full legal right, power and authority to execute, deliver and perform its obligations under this Agreement, and compliance with the provision hereof will not materially conflict with or constitute a material breach of or default under any applicable provision of law, or any applicable regulation or agreement to which the City is a party or may be subject.

The City will punctually pay the 2021 Installment Sale Payments in strict conformity with the terms hereof, and will faithfully observe and perform all the agreements, conditions, covenants, and terms contained herein and required to be observed and performed by it. The City will not terminate this Agreement for any cause including, without limiting the generality of the foregoing, any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Project, commercial frustration of purpose, any change in the tax or other laws of the United States of America or of the State of California or any political subdivision of either or any failure of the Authority to observe or perform any agreement, condition, covenant, or term contained herein required to be observed and performed by it, whether express or implied, or any duty, liability, or obligation arising out of or connected herewith or the insolvency, or deemed insolvency, or bankruptcy or liquidation of the Authority or any force majeure, including Acts of God, tempest, storm, earthquake, war, rebellion, riot, civil disorder, acts of public enemies, blockade or embargo, strikes, industrial disputes, lockouts, lack of transportation facilities, fire, explosion, or acts or regulations of governmental authorities.

The Authority will faithfully observe and perform all the agreements, conditions, covenants and terms contained in the Trust Agreement required to be observed and performed by it, and it is expressly understood and agreed by and among the parties to this Agreement and the Trust Agreement that each of the agreements, conditions, covenants and terms contained in each such agreement is an essential and material term of the obligation of the City to repay the costs of the Project, including the costs and expenses incidental thereto, paid by the Authority pursuant to, and in accordance with, and as authorized under law and this Agreement.

Section 5.02 Use of Proceeds of the Bonds. The Authority and the City agree that the proceeds of the Bonds deposited in the Project Fund will be used by the City, as agent for the Authority, to pay the costs of the Project, including the incidental costs and expenses related thereto, as provided herein and in the Trust Agreement. The City shall comply in all material respects with the requirements and restrictions set forth in the Measure M Ordinance, the Measure R Ordinance, and the Proposition C Ordinance, as applicable, and all other rules and requirements established from time to time by the Los Angeles County Metropolitan Transportation Authority, or any successor entity, with respect to the use of the Tax Revenues to pay costs of the Project.

Section 5.03 Against Encumbrances. The City will pay or cause to be paid when due all sums of money that may become due or purporting to be due for any labor, services, materials, supplies, or equipment furnished, or alleged to have been furnished, to or for the City payable from

the Tax Revenues or which may impair the security for the 2021 Installment Sale Payments and will keep the Tax Revenues free of any and all liens against any portion of the Tax Revenues. In the event any such lien attaches to or is filed against any portion of the Tax Revenues, the City will cause each such lien to be fully discharged and released at the time the performance of any obligation secured by any such lien matures or becomes due, except that if the City desires to contest any such lien it may do so. If any such lien shall be reduced to final judgment and such judgment or any process as may be issued for the enforcement thereof is not promptly stayed, or if so stayed and such stay thereafter expires, the City will forthwith pay or cause to be paid and discharged such judgment. The City will, to the maximum extent permitted by law, indemnify and hold the Authority and the Trustee harmless from, and defend each of them against, any claim, demand, loss, damage, liability, or expense (including attorneys' fees) as a result of any such lien or claim of lien against any portion of the Tax Revenues.

Notwithstanding the foregoing, the City may pledge, encumber, or otherwise secure its obligations with the Tax Revenues, provided that, except as permitted by Section 4.01 hereof, in all instances any such pledge, lien, or security is wholly subordinate and junior to the obligations of the City contained herein.

Section 5.04 Maintenance of Tax Revenues. The City will use its best efforts to comply with all provisions of law and any regulations issued thereunder relating to the Tax Revenues, including, but not limited to, the Measure R Ordinance, the Measure M Ordinance, and the Proposition C Ordinance, and will take any and all reasonable actions required in order to maintain the City's ability to receive the Tax Revenues and apply the same as provided herein.

The City covenants and agrees to take all actions and make all submittals and filings required to obtain all required approvals from the Los Angeles County Metropolitan Transportation Authority necessary to ensure timely distribution of the Tax Revenues to the City or relating to the use of the Tax Revenues to pay 2021 Installment Sale Payments, Administration Fees, and otherwise as described under this Agreement.

Section 5.05 Tax Covenants. Notwithstanding any other provision of this Agreement, absent an opinion of Bond Counsel that the exclusion from gross income of the interest on the Bonds will not be adversely affected for federal income tax purposes, the City covenants to comply with all applicable requirements of the Code which are necessary to preserve such exclusion from gross income with respect to the Bonds and specifically covenants, without limiting the generality of the foregoing, as follows:

(a) **Private Activity.** The City will take no action and refrain from taking any action, and the City will make no use of the proceeds of the Bonds or of any other moneys or property, which would cause the Bonds to be "private activity bonds" within the meaning of Section 141 of the Code;

(b) **Arbitrage.** The City will make no use of the proceeds of the Bonds or of any other amounts or property, regardless of the source, and the City will not take any action or refrain from taking any action, which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code;

(c) Federal Guarantee. The City will make no use of the proceeds of the Bonds, and the City will not take or omit to take any action, that would cause the Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Code;

(d) Information Reporting. The City will take or cause to be taken all necessary action to comply with the informational reporting requirement of Section 149(e) of the Code which is necessary to preserve the exclusion of interest on the Bonds pursuant to Section 103(a) of the Code;

(e) Hedge Bonds. The City will make no use of the proceeds of the Bonds or any other amounts or property, regardless of the source, and the City will not take any action and refrain from taking any action, that would cause the Bonds to be considered “hedge bonds” within the meaning of Section 149(g) of the Code unless the City takes all necessary action to assure compliance with the requirements of Section 149(g) of the Code to maintain the exclusion from gross income of interest on the Bonds for federal income tax purposes; and

(f) Miscellaneous. The City will not take any action or refrain from taking any action which is inconsistent with its expectations stated in the Tax Certificate executed by the City in connection with the issuance of the Bonds and will comply with the covenants and requirements that are stated therein and incorporated by reference herein.

This section and the covenants that are set forth herein shall not be applicable to, and nothing that is contained herein shall be deemed to prevent the City from causing the Authority to issue revenue bonds or issuing bonds or executing and delivering contracts that are payable on a parity with the Bonds, the interest with respect to which has been determined to be subject to federal income taxation.

Section 5.06 Prompt Completion of the Project. The City will take all necessary and appropriate steps to complete the Project, as agent of the Authority, with all practicable dispatch and in an expeditious manner and in conformity with law so as to complete the same as soon as possible.

Section 5.07 Accounting Records and Financial Statements.

(a) The City will keep appropriate accounting records in which complete and correct entries shall be made of all transactions relating to the Tax Revenues and the Project, which records shall be available for inspection by the Authority and the Trustee at reasonable hours and under reasonable conditions.

(b) The City will prepare and file with the Trustee annually within six months after the close of each Fiscal Year or, if not then available, as soon thereafter as possible, audited financial statements of the City for the preceding Fiscal Year.

Section 5.08 Protection of Security and Rights of the Authority and the Trustee; Insurer. The City will preserve and protect the security hereof and the rights of the Authority and the Trustee to the 2021 Installment Sale Payments hereunder and will warrant and defend such rights against all claims and demands of all persons. The City further agrees to comply with the provisions of the Trust Agreement applicable to it, including any provisions for the benefit of the Insurer.

Section 5.09 Further Assurances. The City will adopt, deliver, execute, and make any and all further assurances, instruments, and resolutions as may be reasonably necessary or proper to

carry out the intention or to facilitate the performance hereof and for the better assuring and confirming unto the Authority of the rights and benefits provided to it herein.

Section 5.10 Continuing Disclosure. The City hereby covenants and agrees that it will enter into and comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this 2021 Installment Sale Agreement, failure of the City to comply with the Continuing Disclosure Certificate shall not be considered an Event of Default hereunder; however, the Trustee shall, at the written request of any Participating Underwriter (as defined in the Continuing Disclosure Certificate) or the Owner of at least 25% aggregate principal amount in Outstanding Bonds, or any Owner or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the City to comply with its obligations under this Section. For purposes of this Section, “Beneficial Owner” means any person which has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

ARTICLE VI EVENTS OF DEFAULT AND REMEDIES

Section 6.01 Events of Default and Acceleration of Principal. If one or more of the following “Events of Default” shall happen, that is to say --

(1) if default shall be made in the due and punctual payment of any 2021 Installment Sale Payment when and as the same shall become due and payable;

(2) if default shall be made by the City in the performance of any of the agreements or covenants contained herein required to be performed by it, and such default shall have continued for a period of 30 days after the City shall have been given notice in writing of such default by the Authority or the Trustee;

(3) if the City shall file a petition or answer seeking arrangement or reorganization under the federal bankruptcy laws or any other applicable law of the United States of America or any state therein, or if a court of competent jurisdiction shall approve a petition filed with or without the consent of the City seeking arrangement or reorganization under the federal bankruptcy laws or any other applicable law of the United States of America or any state therein, or if under the provisions of any other law for the relief or aid of debtors any court of competent jurisdiction shall assume custody or control of the City or of the whole or any substantial part of its property; or

(4) acceleration of Installment Sale Payments under any Contracts;

then and in each and every such case during the continuance of such Event of Default specified in clause (1) above, the Trustee shall, and for any other such Event of Default the Trustee may, by notice in writing to the City, declare the entire principal amount of the unpaid 2021 Installment Sale Payments and the accrued interest thereon to be due and payable immediately, and upon any such declaration the same shall become immediately due and payable, anything contained herein to the contrary notwithstanding. This subsection is subject to the condition, however, that if at any time after the entire principal amount of the unpaid 2021 Installment Sale Payments and the accrued interest thereon shall have been so declared due and payable and before any judgment or decree for

the payment of the money due shall have been obtained or entered the City shall deposit with the Trustee a sum sufficient to pay the unpaid principal amount of the 2021 Installment Sale Payments due and payable prior to such declaration and the accrued interest thereon, with interest on such overdue installments at the rate or rates applicable to such unpaid principal amounts of the 2021 Installment Sale Payments if paid in accordance with their terms, and the reasonable expenses of the Trustee, and any and all other defaults known to the Trustee (other than in the payment of the entire principal amount of the unpaid 2021 Installment Sale Payments and the accrued interest thereon due and payable solely by reason of such declaration) shall have been made good or cured to the satisfaction of the Trustee or provision deemed by the Trustee to be adequate shall have been made therefor, then and in every such case the Trustee, by written notice to the City, may rescind and annul such declaration and its consequences; but no such rescission and annulment shall extend to or shall affect any sub-sequent default or shall impair or exhaust any right or power consequent thereon.

Section 6.02 Application of Tax Revenues Upon Acceleration. All Tax Revenues upon the date of the declaration of acceleration by the Trustee as provided in Section 6.01 and all Tax Revenues thereafter received shall be applied in the following order --

First, to the payment of the costs and expenses of the Trustee and the Authority, if any, in carrying out the provisions of this article, including reasonable compensation to its agents, accountants, and counsel and including any indemnification expenses;

Second, to the payment of the interest then due and payable on the entire principal amount of the unpaid 2021 Installment Sale Payments, and, if the amount available shall not be sufficient to pay in full all such interest then due and payable, then to the payment thereof ratably, according to the amounts due thereon without any discrimination or preference;

Third, to the payment of the unpaid principal amount of the 2021 Installment Sale Payments which has become due and payable, whether on the original due date or upon acceleration, with interest on the overdue principal and interest amounts of the unpaid 2021 Installment Sale Payments at the rate or rates of interest then applicable to such 2021 Installment Sale Payments if paid in accordance with their terms, and, if the amount available shall not be sufficient to pay in full all the amounts due with respect to the 2021 Installment Sale Payments on any date, together with such interest, then to the payment thereof ratably, according to the principal amount due on such date, without any discrimination or preference; and

Fourth, to the payment of amounts due to the Insurer not paid pursuant to Second and Third above.

Section 6.03 Other Remedies.

The Trustee shall have the right:

(a) by mandamus or other action or proceeding or suit at law or in equity to enforce its rights against the City or any City Council member, officer, or employee thereof, and to compel the City or any such City Council member, officer, or employee to perform and carry out its or his duties under law and the agreements and covenants required to be performed by it or him contained herein;

(b) by suit in equity to enjoin any acts or things which are unlawful or violate the rights of the Authority or the Trustee; or

(c) by suit in equity upon the happening of an Event of Default to require the City and City Council members, officers and employees to account as the trustee of an express trust.

Section 6.04 Non-Waiver. Nothing in this article or in any other provision hereof shall affect or impair the obligation of the City, which is absolute and unconditional, to pay the 2021 Installment Sale Payments from the Tax Revenues to the Trustee at the respective due dates or upon prepayment, or shall affect or impair the right of the Trustee, which is also absolute and unconditional, to institute suit to enforce such payment by virtue of the contract embodied herein.

A waiver of any default or breach of duty or contract by the Trustee shall not affect any subsequent default or breach of duty or contract or impair any rights or remedies on any such subsequent default or breach of duty or contract. No delay or omission by the Trustee to exercise any right or remedy accruing upon any default or breach of duty or contract shall impair any such right or remedy or shall be construed to be a waiver of any such default or breach of duty or contract or an acquiescence therein, and every right or remedy conferred upon the Trustee by law or by this Article may be enforced and exercised from time to time and as often as shall be deemed expedient by the Trustee.

If any action, proceeding, or suit to enforce any right or exercise any remedy is abandoned or determined adversely to the Trustee, the Authority, the City, and the Trustee shall be restored to their former positions, rights, and remedies as if such action, proceeding, or suit had not been brought or taken.

Section 6.05 Remedies Not Exclusive. No remedy herein conferred upon or reserved to the Trustee is intended to be exclusive of any other remedy, and each such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing in law or in equity or by statute or otherwise and may be exercised without exhausting and without regard to any other remedy conferred by law. The exercise of remedies hereunder shall be subject to the provisions of the Trust Agreement, including Articles VII and IX thereof.

ARTICLE VII DISCHARGE OF OBLIGATIONS

Section 7.01 Discharge of Obligations.

(a) If the City shall pay or cause to be paid all the 2021 Installment Sale Payments at the times and in the manner provided herein, and all amounts owed the Insurer shall have been paid in full, the right, title, and interest of the Authority herein and the obligations of the City hereunder shall thereupon cease, terminate, become void, and be completely discharged and satisfied.

(b) Any unpaid principal installment of the 2021 Installment Sale Payments shall, on its payment date or date of prepayment, be deemed to have been paid within the meaning of and with the effect expressed in subsection (a) of this section if the City makes payment of such 2021 Installment Sale Payments and the prepayment premium, if applicable, in the manner provided herein.

(c) All or any portion of unpaid principal installments of the 2021 Installment Sale Payments shall, prior to their payment dates or dates of prepayment, be deemed to have been paid within the meaning of and with the effect expressed in subsection (a) of this section if (i) notice is provided by the City to the Trustee as required by the Trust Agreement, (ii) there shall have been deposited with the Trustee either money in an amount which shall be sufficient, or Defeasance Obligations (as that term is defined in the Trust Agreement) which, together with money, if any, deposited with the Trustee, shall be sufficient, in the opinion of an Independent Certified Public Accountant, to pay when due the interest to become due with respect to the principal installments of such 2021 Installment Sale Payments and the principal installments of such 2021 Installment Sale Payments or such portions thereof on and prior to their payment dates or their dates of prepayment, as the case may be, and the prepayment premiums, if any, applicable thereto and (iii) an opinion of nationally recognized bond counsel is filed with the Trustee to the effect that the action taken pursuant to this subsection will not cause the interest on the Bonds to be includable in gross income under the Code for federal income tax purposes.

(d) After the payment of all 2021 Installment Sale Payments and prepayment premiums, if any, as provided in this section, and payment of all fees and expenses of the Trustee, the Trustee, upon request of the City, shall cause an accounting for such period or periods as may be requested by the City to be prepared and filed with the City and the Authority and shall execute and deliver to the City and the Authority all such instruments as may be necessary or desirable to evidence such total discharge and satisfaction of this 2021 Installment Sale Agreement, and the Trustee shall pay over and deliver to the City, as an overpayment of 2021 Installment Sale Payments, all such money or investments held by it pursuant to the Trust Agreement other than such money and such investments as are required for the payment or prepayment of the 2021 Installment Sale Payments, which money and investments shall continue to be held by the Trustee in trust for the payment of the 2021 Installment Sale Payments and shall be applied by the Trustee pursuant to the Trust Agreement.

ARTICLE VIII MISCELLANEOUS

Section 8.01 Liability of the City Limited to Tax Revenues. Notwithstanding anything contained herein, the City shall not be required to advance any moneys derived from any source of income other than the Tax Revenues for the payment of the 2021 Installment Sale Payments or for the performance of any agreements or covenants required to be performed by it contained herein.

The obligation of the City to make the 2021 Installment Sale Payments is a special obligation of the City payable solely from the Tax Revenues as provided herein, and does not constitute a debt of the City or of the State of California or of any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction.

Section 8.02 Benefits of this 2021 Installment Sale Agreement. Nothing contained herein, expressed or implied, is intended to give to any person other than the Authority, the City, the Insurer or the Trustee any right, remedy, or claim under or pursuant hereto, and any agreement or covenant required herein to be performed by or on behalf of the Authority, the City, or the Trustee shall be for the sole and exclusive benefit of the other parties. The Insurer is a third party beneficiary of this 2021 Installment Sale Agreement.

Section 8.03 Successor Is Deemed Included in all References to Predecessor.

Whenever either the Authority or the City or the Trustee is named or referred to herein, such reference shall be deemed to include the successor to the powers, duties, and functions that are presently vested in the Authority, the City, or the Trustee, and all agreements and covenants required hereby to be performed by or on behalf of the Authority, the City, or the Trustee shall bind and inure to the benefit of the respective successors thereof whether so expressed or not.

Section 8.04 Waiver of Personal Liability. No City Council member or City officer or employee shall be individually or personally liable for the payment of the 2021 Installment Sale Payment, but nothing contained herein shall relieve any City Council member or City officer or employee from the performance of any official duty provided by any applicable provisions of law or hereby.

Section 8.05 Article and Section Headings, Gender and References. The headings or titles of the several articles and sections hereof and the table of contents appended hereto shall be solely for convenience of reference and shall not affect the meaning, construction or effect hereof, and words of any gender shall be deemed and construed to include all genders. All references herein to “Articles,” “Sections,” “Exhibits” and other subdivisions or clauses are to the corresponding articles, sections, exhibits, subdivisions or clauses hereof; and the words “hereby,” “herein,” “hereof,” “hereto,” “herewith” and other words of similar import refer to this Agreement as a whole and not to any particular article, section, exhibit, subdivision, or clause hereof.

Section 8.06 Partial Invalidity. If any one or more of the agreements, covenants, or portions thereof required hereby to be performed by or on the part of the Authority or the City shall be contrary to law, then such agreement or agreements, such covenant or covenants, or such portions thereof shall be null and void and shall be deemed separable from the remaining agreements and covenants or portions thereof and shall in no way affect the validity hereof. The Authority and the City hereby declare that they would have executed this 2021 Installment Sale Agreement, and each and every other article, section, paragraph, subdivision, sentence, clause, and phrase hereof irrespective of the fact that any one or more articles, sections, paragraphs, subdivisions, sentences, clauses, or phrases hereof or the application thereof to any person or circumstance may be held to be unconstitutional, unenforceable or invalid.

Section 8.07 Assignment. This Agreement and any rights hereunder shall be assigned by the Authority to the Trustee as provided in the Trust Agreement; to which assignment the City hereby expressly acknowledges and consents. Any other assignment without the consent of the Trustee and the Insurer shall be void.

Section 8.08 Net Contract. This Agreement shall be deemed and construed to be a net contract, and the City shall pay absolutely net during the term hereof the 2021 Installment Sale Payments and all other payments required hereunder, free of any deductions and without abatement, diminution or set-off whatsoever.

Section 8.09 California Law. This Agreement shall be construed and governed in accordance with the laws of the State of California.

Section 8.10 Indemnification. The City shall, to the full extent then permitted by law, indemnify, protect, hold harmless, save and keep harmless the Authority and its directors, officers, and employees and the Trustee and its directors, officers, and employees from and against any and all

liability, obligations, losses, claims, and damages whatsoever, regardless of the cause thereof, and expenses in connection therewith, including, without limitation, reasonable counsel fees and expenses, penalties and interest arising out of or as the result of the completion of the Project, the financing of the Project, and any portion thereof, or any accident in connection with the operation, use, condition, or possession of the Project, or any portion thereof, resulting in damage to property or injury to or death to any person including, without limitation, any claim alleging latent and other defects, whether or not discoverable by the City or the Authority; any claim for patent, trademark, or copyright infringement; and any claim arising out of strict liability in tort. The indemnification arising under this Section shall continue in full force and effect notwithstanding the full payment of all obligations hereunder or the termination hereof for any reason. The City agrees not to withhold or abate any portion of the payments required pursuant hereto by reason of any defects, malfunctions, breakdowns, or infirmities of the Project. The City and the Authority mutually agree to promptly give notice to each other of any claim or liability hereby indemnified against following either's learning thereof.

Section 8.11 Funds. Any fund required to be established and maintained herein by the City may be established and maintained in the accounting records of the City either as an account or a fund, and may, for the purpose of such accounting records, any audits thereof and any reports or statements with respect thereto, be treated either as an account or a fund; but all such records with respect to any such fund shall at all times be maintained in accordance with sound accounting practice and with due regard for the protection of the security of the Bonds and the rights of the owners of such Bonds.

Section 8.12 Notices; Authorized City Representative. All written notices to be given hereunder shall be given by mail to the party entitled thereto at its address set forth below, or at such other address as such party may provide to the other party in writing from time to time, namely:

If to the Authority: Monterey Park Financing Authority
320 West Newmark Avenue
Monterey Park, California, 91754
Attention: Executive Director

If to the City: City of Monterey Park
320 West Newmark Avenue
Monterey Park, California, 91754
Attention: City Manager

If to the Insurer: _____

Attention: _____
Re: Policy No. _____
Telephone: _____
Email: _____

[In each case in which notice or other communication refers to an Event of Default, then a copy of such notice or other communication to the Insurer shall also be sent to the attention of its general counsel and shall be marked to indicate "URGENT MATERIAL ENCLOSED."]

Section 8.13 Agreement Represents Complete Agreement; Amendments. This Agreement (together with the Trust Agreement) represents the entire contract between the City and the Authority relating to the 2021 Installment Sale Payments, the Project, and the Bonds. This Agreement may not be effectively amended, changed, modified, altered, or terminated except by the written agreement of the City and the Authority, given in accordance with the provisions of the Trust Agreement. Any amendment, supplement, modification to, or waiver of this Agreement that requires the consent of holders of the Bonds or adversely affects the rights and interests of the Insurer shall be subject to the prior written consent of the Insurer.

Section 8.14 Effective Date. This Agreement shall become effective upon its execution and delivery, and shall terminate when the Purchase Price shall have been fully paid (or provision for the payment thereof shall have been made pursuant to Article VII).

Section 8.15 Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed and attested this 2021 Installment Sale Agreement by their officers thereunto duly authorized as of the day and year first written above.

CITY OF MONTEREY PARK, CALIFORNIA

By: _____
City Manager

MONTEREY PARK FINANCING AUTHORITY

By: _____
Executive Director

EXHIBIT A

2021 INSTALLMENT SALE PAYMENTS SCHEDULE

[illegible]

* Each 2021 Installment Sale Payment shall be payable on and shall be required to be deposited with the Trustee on or before the second Business Day immediately preceding the respective June 1 and December 1 payment dates as provided in Section 3.02.

EXHIBIT B

DESCRIPTION OF THE PROJECT

YEAR 1					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M ONLY
1	Avenida Cesar Chavez	Bleakwood Avenue	End		\$ 47,350
2	Avenida Cesar Chavez	Vancouver Avenue	Westcott Avenue		\$ 72,294
3	Avenida Cesar Chavez	Schoolside Avenue	Collegian Avenue	\$ 63,835	
4	Bleakwood Avenue	Avenida Cesar Chavez	1st Street		\$ 85,781
5	Bleakwood Avenue	Floral Drive	Cesar E Chavez Ave		\$ 20,588
6	Bluffhill Drive	Pebbledon Street	End		\$ 6,311
7	Chalet Terrace	Crest Vista Drive	End		\$ 21,636
8	College View Drive	Floral Drive	Crest Vista Drive		\$ 23,347
9	College View Drive	Crest Vista Drive	Valley Vista Drive		\$ 22,866
10	College View Drive	Hillside Street	Ridgecrest Street		\$ 37,685
11	College View Drive	Valley Vista Drive	Hillside Street		\$ 19,018
12	College View Lane	College View Drive	End		\$ 12,201
13	Collegian Avenue	Floral Drive	South End		\$ 158,758
14	Collegian Avenue	Floral Avenue	Avenida Cesar Chavez		\$ 7,406
15	Collegian Avenue	Floral Drive	Cesar E Chavez Ave		\$ 9,080
16	Crest Haven Way	Crest Vista Drive	End		\$ 63,127
17	Crest Vista Drive	Ridgecrest Street	Crest Way	\$ 346,252	
18	Crest Vista Drive	College View Drive	Brightwood Street	\$ 5,499	
19	Crest Vista Drive	Floral Drive	College View Drive	\$ 2,938	
20	Crest Vista Drive	Brightwood Street	Glenview Terrace	\$ 10,764	
21	Crest Vista Drive	Glenview Terrace	Wandering Drive	\$ 7,659	
22	Dell Drive	Wandering Drive	Hillvale Drive		\$ 128,735
23	Dorner Drive	Schoolside Avenue	Westcott Avenue		\$ 64,953
24	Dorner Drive	Collegian Avenue	1st Street		\$ 90,703
25	Dorner Drive	Roscommon Avenue	Bleakwood Avenue		\$ 16,510
26	Dorner Drive	Bleakwood Avenue	Vancouver Avenue		\$ 8,736
27	Dorner Drive	Westcott Avenue	Roscommon Avenue		\$ 4,048
28	Dover Way	Crest Vista Drive	End		\$ 30,070
29	East Crest Way	Ridgeside Drive	End		\$ 45,958
30	Fulton Avenue	Riggin Street	Kempton Avenue (S)	\$ 400,618	
31	Gladmar Street	Collegian Avenue	Sherbrook Avenue		\$ 55,666
32	Glenview Terrace	Crest Vista Drive	Sunrise Drive		\$ 63,199
33	Grand Vista Place	Grand Vista Way	End		\$ 21,184
34	Grand Vista Way	Crest Vista Drive	End		\$ 34,964
35	Highland Drive	Ridgecrest Street	Rolling Hill Drive		\$ 22,305
36	Hillside Street	Floral Drive	Brightwood Drive		\$ 52,562
37	Hillside Street	Ridgecrest Street	Longhill Drive	\$ 129,243	
38	Hillside Street	Longhill Drive	Brightwood Street	\$ 26,837	
39	Hillvale Drive	Dell Drive	End		\$ 61,252
40	Karl Burnum Way	Ridgeside Drive	End		\$ 1,418
41	Longhill Drive	Highland Drive	Hillside Street		\$ 90,433
42	Longhill Drive	Pebbledon Street	Hillside Street		\$ 23,436
43	Longhill Way	Ridgecrest Street	End (South)		\$ 7,818

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 1					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M ONLY
44	Lunar Drive	Crest Vista Drive	Brightwood Street		\$ 76,513
45	Moonbeam Drive	Sunrise Drive	Crest Vista Drive		\$ 67,868
46	North Ridge Place	Star Ridge Drive	End		\$ 24,498
47	Pebble Hurst Street	Pebble Court	Brightwood Street		\$ 11,912
48	Pebbledon Street	Brightwood Street	Longhill Drive		\$ 22,243
49	Ridgecrest Street	Hillside Street	Highland Drive	\$ 74,597	
50	Ridgecrest Street	Floral Drive	Brightwood Street		\$ 45,094
51	Ridgecrest Street	Brightwood Street	Longhill Way		\$ 50,455
52	Ridgecrest Way	Ridgecrest Street	End		\$ 24,799
53	Ridgeside Circle	Ridgeside Drive	End		\$ 12,940
54	Ridgeside Drive	Wandering Drive	Crest Vista Drive		\$ 278,992
55	Rock View Street	Bluffhill Drive	Brightwood Street		\$ 14,865
56	Rockhaven Street	Rockview Court	Brightwood Street		\$ 10,811
57	Rockview Court	Rockhaven Street	Rock View Street		\$ 5,324
58	Rodman Circle	Crest Vista Drive	End		\$ 70,927
59	Rolling Hill Drive	Crest Vista Drive	Brightwood Street		\$ 101,845
60	Roscommon Avenue	Avenida Cesar Chavez (Frontage)	1st Street		\$ 92,234
61	Schoolside Avenue	Avenida Cesar Chavez	1st Street	\$ 90,176	
62	Shady Crest Lane	Brightwood Street	End		\$ 32,555
63	Sherbrook Avenue	1st Street	South End		\$ 34,236
64	Sherbrook Avenue	1st Street	Gladmar Street		\$ 6,527
65	Solar Drive	Highland Drive	Brightwood Street		\$ 85,764
66	Star Ridge Drive	Highland Drive	Hillside Street		\$ 61,124
67	Stone Gate Street	Brightwood Street	Stone Court		\$ 11,284
68	Stonewell Street	Brightwood Street	Stone Court		\$ 11,842
69	Sunny Slope Place	Sunnyslope Drive	End		\$ 16,666
70	Sunnyhill Drive	Sunnyslope Drive	End		\$ 79,712
71	Sunnyslope Drive	Highland Drive	Brightwood Street		\$ 102,277
72	Sunrise Drive	El Repetto Drive	College View Drive		\$ 208,910
73	Sunrise Place	Sunrise Drive	End		\$ 18,474
74	Valley Vista Drive	Solar Drive	Floral Drive		\$ 88,530
75	Vancouver Avenue	1st Street	Dorner Drive		\$ 20,596
76	Vancouver Avenue	Dorner Drive	Avenida Cesar Chavez		\$ 13,443
77	Wandering Drive	Dell Drive	Brightwood Street		\$ 177,622
78	West Crest Way	Crest Vista Drive	End		\$ 73,155
79	Westcott Avenue	Avenida Cesar Chavez	South End		\$ 81,569
80	Windover Way	Crest Vista Drive	End		\$ 31,138
TOTAL YEAR 1				\$ 1,158,418	\$ 3,498,136

YEAR 2					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
1	1st Street	Atlantic Boulevard	City Limits (West)	\$ 443,219	
2	Ackley Street	Arroyo Drive	End		\$ 15,020
3	Adams Way	Van Buren Drive	End		\$ 28,649
4	Agate Wy	Bloom Dr	End		\$ 11,677

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 2					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
5	Aldergate St	Wilcox Ave	End		\$ 130,408
6	Alisar Ave	Ackley St	End		\$ 33,106
7	Arroyo Dr	Ackley St	Potrero Grande Dr		\$ 90,634
8	Arroyo Drive	Ackley Street	End		\$ 116,498
9	Avondale Avenue	Baltimore Avenue	Huntington Avenue		\$ 134,092
10	Avondale Avenue	Huntington Avenue	McPherrin Avenue		\$ 17,239
11	Avondale Avenue	McPherrin Avenue	Ynez Avenue		\$ 35,991
12	Avondale Avenue	Garfield Avenue	Baltimore Avenue		\$ 27,468
13	Baltimore Avenue	Hellman Avenue	Emerson Avenue		\$ 31,143
14	Baltimore Avenue	Garvey Avenue	Avondale Avenue		\$ 114,970
15	Baltimore Avenue	Garcelon Avenue	Emerson Avenue		\$ 117,488
16	Baltimore Avenue	Avondale Avenue	Garcelon Avenue		\$ 63,391
17	Bataan Pl	Aztec Way	End		\$ 192,937
18	Bloom Dr	Coral View St (W)	Mancha Way		\$ 210,960
19	Bloom Dr	Mancha Way	Coral View St (E)		\$ 113,957
20	Bluestone Lane	Arroyo Drive	End		\$ 145,931
21	Browning Place	Tegner Drive	End		\$ 26,191
22	Cecil Street	Graves Avenue	Garfield Avenue		\$ 149,402
23	Cecil Street	Lincoln Avenue	Graves Avenue		\$ 138,251
24	Chandler Avenue	Hellman Avenue	Emerson Avenue		\$ 51,562
25	Chandler Avenue	Emerson Avenue	Garvey Avenue		\$ 67,808
26	Chandler Avenue	Garvey Avenue	Newmark Avenue		\$ 144,617
27	Coriolanus Drive	Alisar Avenue	End		\$ 103,438
28	Craighurst Terrace	Graves Avenue	End		\$ 24,168
29	Diane Way	Cecil Street	End		\$ 37,985
30	Edgley Drive	Nicholson Avenue	Alhambra Avenue		\$ 144,964
31	Edgley Drive	Sefton Avenue	Rural Drive		\$ 96,980
32	Edgley Drive	Alhambra Avenue	Sefton Avenue		\$ 587,909
33	Elmgate St	Grandridge Ave	Brockwell Ave		\$ 50,686
34	Elmgate St	Brockwell Ave	Graylock Ave		\$ 59,129
35	Elmgate St	Graylock Ave	Fernbank Ave		\$ 18,604
36	Elmgate St	Fernbank Ave	Isabella Ave		\$ 171,431
37	Elmgate St	Isabella Ave	Garfield Ave		\$ 44,801
38	Elmgate Street	Garfield Avenue	Wilcox Avenue	\$ 31,143	
39	Elmgate Street	Almora Street	Grandridge Avenue		\$16,727
40	Everett Avenue	Peach Street	Graves Avenue		\$65,151
41	Everett Avenue	Garvey Avenue	Edgley Drive		\$103,463
42	Fulton Ave	Markland Dr	Riggin St	\$ 6,435	
43	Garcelon Avenue	Garfield Avenue	Ynez Avenue		\$ 163,443
44	Graves Avenue	Grandridge Avenue	El Mercado Avenue		\$ 65,151
45	Hammel Street	Riggin Street E	Riggin Street (W)		\$ 68,940
46	Hampton Avenue	Ynez Avenue	Baltimore Avenue		\$ 120,514
47	Hathaway Avenue	Hellman Avenue	City Limit		\$ 496,844
48	Hendron Way	Kempton Avenue	End		\$ 36,230
49	Hilliard Avenue	Baltimore Avenue	Huntington Avenue		\$ 74,183
50	Hilliard Avenue	McPherrin Avenue	Ynez Avenue		\$ 37,413
51	Hilliard Avenue	Huntington Avenue	McPherrin Avenue		\$ 32,014

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 2					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
52	Holly Oak Dr	Holly Oak Pl	Palm Ave		\$ 94,548
53	Holly Oak Dr	Ackley St	Holly Oak Pl		\$ 47,890
54	Holly Oak Dr	Pepper St	Ackley St		\$ 132,724
55	Huntington Avenue	Hellman Avenue	Emerson Avenue		\$ 3,320
56	Huntington Avenue	Emerson Avenue	Garvey Avenue		\$ 16,651
57	Huntington Avenue	Grandridge Avenue	Harding Avenue		\$ 6,758
58	Iris Wy	Fulton Ave	Clover Dr		\$ 24,072
59	Iris Wy	Clover Dr	End		\$ 9,152
60	Kempton Ave	Coral View St	End		\$ 8,567
61	Kempton Ave	Keller St	Kempton Pl		\$ 9,152
62	Kempton Ave	Kempton Pl	Coral View St		\$ 8,567
63	Kempton Ave	Fulton Ave (S)	Trumbower Ave		\$ 8,944
64	Kempton Pl	Kempton Ave	End		\$ 9,605
65	Lamont Drive	Cecil Street	End		\$ 7,548
66	Langley Way	Lincoln Avenue	End (South)		\$ 13,482
67	Lincoln Avenue	Newmark Avenue	Graves Avenue		\$ 8,553
68	Lincoln Avenue	Emerson Avenue	Garvey Avenue		\$ 15,415
69	Lincoln Avenue	Garvey Avenue	Newmark Avenue		\$ 11,640
70	Lupine Ave	Coral View St	Heather Dr		\$ 25,418
71	Mabel Avenue	Orange Avenue	End		\$ 18,048
72	Mancha Wy	Heather Dr	Bloom Dr		\$ 5,459
73	Mancha Wy	Bloom Dr	Coral View St		\$ 6,424
74	Maplegate St	Aldergate St	End		\$ 12,985
75	McPherrin Avenue	Graves Avenue	Harding Avenue		\$ 7,872
76	McPherrin Avenue	Garvey Avenue	Avondale Avenue		\$ 4,196
77	Metro Dr	Orange Ave	Aztec Wy		\$ 3,728
78	Milam Place	Wilcox Avenue	End		\$ 5,566
79	Mooney Dr	Russell Ave	Sefton Ave		\$ 5,514
80	Moore Avenue	Emerson Avenue	Hellman Avenue		\$ 6,435
81	Moore Avenue	Garvey Avenue	Emerson Avenue		\$ 11,681
82	Nicholson Avenue	Newmark Avenue	Garvey Avenue		\$ 8,335
83	Oakgate St	Wilcox Ave	Aldergate St		\$ 8,905
84	Orange Avenue	Metro Drive	Emerson Avenue	\$ 587,909	
85	Palm Ave	Ackley St	Hollyoak Dr		\$ 10,735
86	Park Avenue	Mc Pherrin Avenue	Ynez Avenue		\$ 14,561
87	Peach Street	Alhambra Avenue	End		\$ 11,030
88	Pepper St	Orange Ave	Ash Dr		\$ 6,747
89	Pepper St	Ash Dr	Hollyoak Dr		\$ 5,814
90	Polk Wy	Van Buren Dr	End		\$ 2,157
91	Pomelo Avenue	Graves Avenue	Mooney Drive		\$ 6,814
92	Pomelo Avenue	Newmark Avenue	Graves Avenue		\$ 4,237
93	Ransom Wy	Russell Ave	End		\$ 9,549
94	Robinlinda Lane	Arroyo Drive	End		\$ 2,956
95	Roselyn Place	Garfield Avenue	Ramona Avenue		\$ 2,869
96	Roselyn Way	Roselyn Place	End		\$ 26,097
97	Rural Drive	Edgley Drive	Garvey Avenue		\$ 13,991
98	Russell Avenue	Newmark Avenue	Garvey Avenue		\$ 12,522

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 2					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
99	Russell Avenue	Graves Avenue	Newmark Avenue		\$ 5,733
100	Sefton Avenue	Graves Avenue	Newmark Avenue		\$ 9,929
101	Sefton Avenue	Edgley Drive	Garvey Avenue		\$ 4,612
102	Sierra Vista Avenue	Edgley Drive	Garvey Avenue		\$ 8,926
103	Susan Way	Lincoln Avenue	End		\$ 4,168
104	Tegner Drive	Orange Avenue	City Limit		\$ 18,207
105	Teresa Ave	Kays Ave	City Limits (E)		\$ 27,479
106	Vercoe Pl	Wilcox Ave	End		\$ 15,496
107	Villa Montes Avenue	Graves Avenue	End		\$ 8,838
108	Whitehurst Dr	Mancha Wy	End		\$ 10,397
109	Whitmore Street	New Avenue	City Limit		\$ 4,656
110	Wilcox Avenue	Pomona Boulevard	El Repetto Drive	\$ 496,844	
111	Wilcox Avenue	Langley Way	Fulton Avenue		\$ 4,781
112	Wilcox Avenue	Andrix Street	Aldergate Street	\$ 74,183	
113	Wilcox Avenue	Keller Street	El Repetto Drive		\$ 3,016
114	Wilcox Avenue	Arlight Street	Andrix Street		\$ 5,882
115	Ynez Avenue	Newmark Avenue	Garvey Avenue		\$ 4,664
116	Ynez Avenue	Garvey Avenue	Avondale Avenue		\$ 6,446
117	Ynez Avenue	Avondale Avenue	Emerson Avenue		\$ 18,436
118	Ynez Avenue	Hillard Avenue	Hellman Avenue		\$ 8,944
119	Ynez Avenue	Emerson Avenue	Hillard Avenue		\$ 16,492
120	Ynez Avenue	Graves Avenue	Harding Avenue		\$ 16,492
121	Ynez Avenue	Harding Avenue	Newmark Avenue		\$ 8,246
TOTAL YEAR 2				\$ 1,639,733	\$ 5,738,634

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
1	Abajo Drive	Vagabond Road	Cereza Drive		\$ 262,559
2	Ackley St	Palm Ave	Ash Dr		\$ 15,417
3	Ackley St	Ash Dr	Hollyoak Dr		\$ 4,658
4	Ackley St	Hollyoak Dr	Alisar Ave		\$ 5,832
5	Ackley St	Alisar Ave	Arroyo Dr		\$ 20,608
6	Adobe Place	Loma Verde Street	Atlantic Boulevard		\$ 47,539
7	Alamo Drive	Ladera Street	End		\$ 2,258
8	Alamo Drive	Barranca Drive	Grandeza Street		\$ 12,256
9	Alamo Drive	Grandeza Street	Ladera Street		\$ 4,386
10	Aliso Street	Avion Drive	End		\$ 20,955
11	Alzado Street	Alamo Drive	Casuda Canyon Drive		\$ 15,255
12	Arboles Street	Abajo Drive	End		\$ 19,153
13	Arlight St	Bradshaw Ave	Hendricks Ave		\$ 8,505
14	Arriba Drive	Sombrero Drive	Cereza Drive		\$ 373,645
15	Atlantic Boulevard (Frontage)	El Repetto Drive	End	\$ 37,285	
16	Atlantic Boulevard (Frontage)	Brightwood Avenue	El Repetto Drive	\$ 137,026	
17	Avion Drive	Sombrero Drive	Verde Vista Drive		\$ 110,451
18	Barnum Way	Ridgecrest Street	Vagabond Road		\$ 337,184

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
19	Barranca Drive	Cerco Alta Drive	Casuda Canyon Drive		\$ 8,084

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
20	Bonita Terrace	Arriba Drive	End		\$ 21,033
21	Bradshaw Ave	Brightwood St	McPherrin Ave		\$ 15,717
22	Branham Street	Newmark Avenue	Electric Avenue		\$ 21,706
23	Brightwood St	Bradshaw Ave	Atlantic Blvd		\$ 21,561
24	Brightwood St	Grandridge Ave	McPherrin Ave		\$ 11,856
25	Brightwood St	McPherrin Ave	Bradshaw Ave		\$ 5,447
26	Cadiz Street	Jade Tree Drive	De La Fuente Street		\$ 158,649
27	Cadiz Street	Atlantic Boulevard	Ynez Avenue		\$ 40,738
28	Campanita Court	Garvey Avenue	End		\$ 6,595
29	Campanita Court	Garvey Avenue	End		\$ 36,786
30	Campo Street	Avion Drive	End		\$ 19,310
31	Casitas Street	Abajo Drive	End		\$ 40,819
32	Casuda Canyon Drive	Garvey Avenue	Sombrero Drive	\$ 19,584	
33	Casuda Canyon Drive	Alzado Street	Ladera Street	\$ 19,853	
34	Casuda Canyon Drive	Sombrero Drive	Verde Vista	\$ 8,386	
35	Casuda Canyon Drive	Barranca Drive (S)	Alzado Street	\$ 23,594	
36	Casuda canyon Drive	Verde Vista Drive	Barranca Drive (S)	\$ 18,826	
37	Centre Plaza Drive	Ramona Boulevard	Turnaround		\$ 71,648
38	Cerco Alta Drive	Barranca Drive (N)	Barranca Drive (S)		\$ 19,916
39	Cerco Alta Drive	Barranca Drive (S)	End		\$ 4,824
40	Cereza Drive	Abajo Drive	End		\$ 18,918
41	Colina Terrace	Arriba Drive	End		\$ 17,978
42	Copa Way	Arriba Drive	End		\$ 16,642
43	Copa Way	Casuda Canyon Drive	Arriba Drive		\$ 13,193
44	Crest Vista Drive	Ridgecrest Street	Jade Tree Drive		\$ 79,097
45	Cumbre Street	Alamo Drive	Casuda Canyon Drive		\$ 16,433
46	Davidson Drive	Monterey Pass Road	Corporate Center Drive	\$ 192,025	
47	De La Fuente Street	Sevilla Street	Holladay Way		\$ 12,338
48	De La Fuente Street	Newmark Avenue	Harding Avenue		\$ 13,432
49	Del La Fuente Street	Harding Avenue	Cadiz Street		\$ 128,446
50	Donner Place	Ridgecrest Street	End		\$ 14,160
51	Durango Drive	Barranca Drive	End		\$ 6,706
52	El Mercado Avenue	Atlantic Boulevard	Cadiz Street		\$ 369,508
53	El Portal Place	Atlantic Boulevard	El Mercado Avenue		\$ 17,541
54	El Portal Place	El Mercado Avenue	Kingsford Street		\$ 29,950
55	El Repetto Dr	Garfield Ave	Isabella Ave		\$ 19,016
56	El Repetto Drive	Atlantic Boulevard	Dell Drive		\$ 115,708
57	Electric Avenue	Garvey Avenue	Branham Street		\$ 19,973
58	Elevado Terrace	Arriba Drive	End		\$ 18,135
59	Feliz Street	Verde Vista Drive	End		\$ 24,013
60	Floral Dr	Isabella Ave	Garfield Ave		\$ 6,243
61	Floral Dr	Graylock Ave	Isabella Ave		\$ 4,716
62	Fotini Place	Triana Street	Triana Place		\$ 57,413

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
63	Fremont Avenue	Monterey Pass Road	Newmark Avenue		\$ 8,638
64	Gerhart Ave	Gleason St	Fernfield Dr		\$ 7,418
65	Gerhart Ave	Markland Dr	Gleason St		\$ 7,469
66	Gerhart Ave	Fernfield Dr	Pomona Blvd		\$ 8,386

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
67	Gerhart Ave	Riggin St	Markland Dr		\$ 6,398
68	Gerhart Ave	Hammel St	Riggin St		\$ 5,450
69	Gleason St	Bradshawe Ave	Gerhart Ave		\$ 17,156
70	Gleason St	Hendricks Ave	Bradshawe Ave		\$ 10,117
71	Gleason St	Sadler Ave	Hillview Ave		\$ 2,715
72	Granada Drive	Abajo Drive	End		\$ 7,585
73	Grandeza Stret	Alamo Drive	Casuda Canyon Drive		\$ 17,626
74	Grandridge Ave	McPherrin Ave	Elmgate St		\$ 15,182
75	Grandridge Ave	Brockwell Ave	Floral Dr		\$ 5,832
76	Grandridge Ave	Elmgate St	Andrix St		\$ 10,625
77	Grandridge Ave	Cielito Ave	McPherrin Ave		\$ 3,637
78	Grandridge Ave	Andrix St	Brockwell Ave		\$ 5,197
79	Harding Avenue	De La Fuente Street	Atlantic Boulevard		\$ 5,712
80	Harding Avenue	Kingsford Street	De La Fuente Street		\$ 4,355
81	Harding Avenue	Atlantic Boulevard	El Mercado Avenue		\$ 37,918
82	Hendricks Ave	Floral Dr	Riggin St		\$ 9,373
83	Hendricks Ave	Arlight St	Floral Dr		\$ 4,995
84	Hendricks Ave	McPherrin Ave	Almora St		\$ 4,377
85	Hermosa Vista Street	Kingsford Street	Cadiz Street		\$ 96,239
86	Hillview Ave	Riggin St	Sadler Ave		\$ 5,150
87	Hillview Ave	Sadler Ave	Zaring St		\$ 6,592
88	Hillview Ave	Zaring St	Fernfield Dr		\$ 11,854
89	Isabella Ave	Floral Dr	Riggin St		\$ 11,471
90	Isabella Ave	Riggin St	Gleason St		\$ 11,972
91	Jade Tree Drive	Cadiz Street	Montechico Drive		\$ 98,160
92	Knoll Drive	Fremont Avenue	Electric Avenue		\$ 8,445
93	Knoll Drive	Fremont Avenue	Electric Avenue		\$ 47,107
94	Ladera Street	Alamo Drive	Casuda Canyon Drive		\$ 21,750
95	Loma Verde St	Pluma Wy	Brightwood St		\$ 7,227
96	Loma Verde Street	El Mercado Avenue	Ynez Avenue		\$ 44,104
97	Mabel Avenue	Monterey Pass Road	Fremont Avenue		\$ 7,669
98	Mabel Avenue	Fremont Avenue	Electric Avenue		\$ 11,082
99	Mabel Avenue	Marguerita Avenue	Atlantic Boulevard		\$ 93,291
100	McPherrin Ave	Brightwood St	Grandridge Ave		\$ 8,824
101	Mesa Way	Verde Vista Drive	End		\$ 4,052
102	Montechico Drive	Jade Tree Drive	Newmark Avenue		\$ 49,501
103	Monterey Pass Road	Garvey Avenue	Monterey Pass Road	\$ 655	
104	Monterey Pass Road	Floral Drive	Fremont Avenue	\$ 1,542,580	
105	Monterey Pass Road	Newmark Avenue	Pavement Change 185' Mabel Avenue	\$ 151,012	

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
106	Monterey Pass Road	Garvey Avenue	Monterey Pass Road	\$ 63,718	
107	Nachi Way	Crest Vista Drive	End		\$ 22,226
108	Newlee Street	Electric Avenue	Mabel Avenue		\$ 5,885
109	Newmark Avenue	Fremont Avenue	Electric Avenue		\$ 11,068
110	Newmark Avenue	Monterey Pass Road	Fremont Avenue		\$ 10,155
111	Newmark Avenue	Montechico Drive	Kingsford Street		\$ 3,259
112	Newmark Avenue	Electric Avenue	Montechico Drive		\$ 83,852

YEAR 3					
NO	STREET	FROM	TO	PROP C ELIGIBLE ¹	MEASURE R & M \$
113	Pat Carroll Way	Casuda Canyon Drive	Casuda Canyon Drive		\$ 28,091
114	Pavo Real Ave	McPherrin Ave	End		\$ 1,821
115	Pavo Real Ave	El Repetto Dr	Grandridge Ave		\$ 5,531
116	Pelon Wy	Isabella Ave	End		\$ 13,645
117	Piedra Wy	El Repetto Dr	End		\$ 5,128
118	Poco Wy	El Repetto Dr	End		\$ 4,079
119	Pueblo Drive	Arriba Drive	End		\$ 35,762
120	Ridgecrest Street	Ridgecrest Street	CulDeSac		\$ 11,331
121	Ridgecrest Street	Highland Drive	Barnum Way	\$ 338,415	
122	Ridgecrest Street	Barnum Way	Crest Vista Drive		\$ 31,563
123	Sadler Ave	Gleason St	Fernfield Dr		\$ 5,562
124	Sadler Ave	Zaring St	Gleason St		\$ 3,596
125	Sadler Ave	Hillview Ave	Zaring St		\$ 4,569
126	Sevilla Street	De La Fuente Street	Atlantic Boulevard		\$ 8,120
127	Sevilla Street	Atlantic Boulevard	Ynez Avenue		\$ 32,744
128	Sierra Alta Way	Celco Alta Drive	End		\$ 27,222
129	Sombrero Drive	Casuda Canyon Drive	End		\$ 169,387
130	Summit Place	Ridgecrest Street	End		\$ 12,767
131	Tedford Way	Williams Street	End		\$ 3,540
132	Tedford Way	Branham Street	Williams Street		\$ 4,112
133	Topacio Drive	Arriba Drive	End		\$ 10,431
134	Triana Place	Ynez Avenue	El Mercado Avenue		\$ 48,468
135	Vagabond Road	Monterey Pass Road	Abajo Drive		\$ 9,627
136	Vagabond Road	Ridgecrest Street	Monterey Pass Road		\$ 122,420
137	Verde Vista Drive	Barranca drive	Casuda Canyon Drive	\$ 13,514	
138	Verde Vista Drive	Ladera Street	Barranca Drive		\$ 16,029
139	Whitney Place	Williams Street	End		\$ 3,540
140	Williams Street	Branham Street	Tedford Way		\$ 11,390
141	Williams Street	Tedford Way	End		\$ 6,133
142	Ynez Avenue	Adobe Place	El Repetto Drive		\$ 15,548
143	Ynez Avenue	Loma Verde Street	Sevilla Street		\$ 175,527
144	Zaring St	Hillview Ave	End		\$ 3,521
145	Zaring St	Sadler Ave	Hillview Ave		\$ 3,053
TOTAL YEAR 3				\$ 2,566,473	\$ 4,506,263
GRAND TOTAL				\$ 5,364,624	\$13,743,033

¹ All of the listed projects are eligible for funding through Measure R and Measure M.

ATTACHMENT 5

Trust Agreement

TRUST AGREEMENT

among

MONTEREY PARK FINANCING AUTHORITY,

**U.S. BANK NATIONAL ASSOCIATION,
as Trustee**

and

CITY OF MONTEREY PARK, CALIFORNIA

Dated as of _____ 1, 2021

**\$ _____
MONTEREY PARK FINANCING AUTHORITY
SALES TAX REVENUE BONDS, SERIES 2021**

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TRUST AGREEMENT

THIS TRUST AGREEMENT, made and entered into as of _____ 1, 2021 (the “Trust Agreement”) among _____ (the “Trustee”), a national banking association duly organized and existing under and by virtue of the laws of the United States of America, the MONTEREY PARK FINANCING AUTHORITY (the “Authority”) and the CITY OF MONTEREY PARK, CALIFORNIA (the “City”);

WITNESSETH:

WHEREAS, the Authority is a joint exercise of powers authority duly organized and operating pursuant to Article 1 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California and that certain Joint Exercise of Powers Agreement dated as of June 16, 2021 (the “JPA Agreement”) by and between the City and the Monterey Park Housing Authority;

WHEREAS, Article 4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (“Article 4”) authorizes and empowers the Authority to issue bonds to assist its local agency members in financing projects and programs consisting of certain public improvements, working capital, liability, and other insurance needs whenever a local agency member determines that there are significant public benefits from so doing;

WHEREAS, the City has determined that the transactions contemplated in the 2021 Installment Sale Agreement, dated as of _____ 1, 2021 (the “Agreement,” as further described herein), and this Trust Agreement will result in significant public benefits, and, accordingly, has determined to authorize the Authority to issue sales tax revenue bonds (the “Bonds,” as further defined herein) to assist the City in financing certain public capital improvements and costs associated therewith (the “Project,” as further defined herein);

WHEREAS, the City has designated the Trustee to act as its trustee with respect to the funds received by the City in connection with the issuance of the Bonds and with respect to the moneys paid by the City as its 2021 Installment Sale Payments (as defined herein);

WHEREAS, the Authority is empowered pursuant to the Agreement and Article 4 to finance the Project through the issuance of the Bonds;

WHEREAS, in order to provide for the issuance of the Bonds, to establish and declare the terms and conditions upon which the Bonds are to be issued by the Authority and to secure the payment of the principal and interest on the Bonds, the City and the Authority have authorized the execution and delivery of this Trust Agreement;

WHEREAS, the execution of the Agreement and the approval of the execution and delivery of this Trust Agreement and the issuance of the Bonds have been in all respects duly and validly authorized by the City Council of the City (the “City Council”) pursuant to a resolution duly adopted by the City Council on August 4, 2021 (the “City Resolution”) and by the Board of Directors of the Authority (the “Board”) pursuant to a resolution duly adopted by the Board on August 4, 2021 (the “Authority Resolution”);

WHEREAS, the Trustee has accepted the trust created by this Trust Agreement and in evidence thereof has joined in the execution hereof; and

WHEREAS, 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 Trust Agreement and issuance of the Bonds do exist, have happened, and have been performed in regular and due time, form, and manner as required by law, and the parties hereto are now duly authorized to execute and enter into this Trust Agreement;

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND OF THE MUTUAL AGREEMENTS AND COVENANTS CONTAINED HEREIN AND FOR OTHER VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO DO HEREBY AGREE AS FOLLOWS:

ARTICLE I DEFINITIONS; EQUAL SECURITY

Section 1.01 Definitions. Unless the context otherwise requires, the terms defined in this section shall for all purposes hereof and of any Supplemental Trust Agreement and of any certificate, opinion, request or other document herein or therein mentioned have the meanings herein specified:

“Act” means the Joint Exercise of Powers Act (being Chapter 5 of Division 7 of Title 1 of the California Government Code, as amended) and all laws amendatory thereof or supplemental thereto.

“Administration Fee” means an amount equal to the sum of the Trustee Fee, the fees or charges incurred by the City to calculate the Rebate Amounts, and any other similar fee, charge or expenses payable by the City in connection with the Bonds and the financing of the Project, on the Business Day immediately preceding each Bond Payment Date, for the administrative costs of the Project. The Administration Fee shall be set forth in a Certificate of an Authorized City Representative delivered to the Trustee.

“Administration Fund” means the fund by that name established and maintained pursuant to Section 3.03.

“Authority” means the Monterey Park Financing Authority, a joint exercise of powers authority duly organized and existing under and by virtue of the laws of the State of California and a Joint Exercise of Powers Agreement dated as of June 16, 2021 by and between the City and the Monterey Park Housing Authority.

“Authorized Authority Representative” means the Chair, Vice Chair, Executive Director, Treasurer, or Secretary of the Authority and any other person as may be designated and authorized to sign on behalf of the Authority pursuant to a resolution adopted thereby.

“Authorized City Representative” means the Mayor, the City Manager, the Assistant City Manager, the Director of Management Services, and the Financial Services Manager/Assistant Treasurer, or any other person at the time designated to act on behalf of the City by written certificate furnished to the Trustee, containing the specimen signature of such person and signed on behalf of the City by an Authorized City Representative.

“Beneficial Owner” means, whenever used with respect to a Bond, the person in whose name such Bond is recorded as the beneficial owner of such Bond by a Participant on the records of such Participant or such person’s subrogee.

“Bond Payment Date” means a date on which principal on the Bonds is due and payable, being June 1 of each year, commencing June 1, 2022.

“Bonds” means the Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021. The term **“Serial Bonds”** means Bonds for which no sinking fund payments are provided. The term **“Term Bonds”** means Bonds which are payable on or before their specified payment dates from sinking fund payments established for that purpose and calculated to redeem such Bonds on or before their specified payment dates.

“Book-Entry Bonds” means the Bonds held by DTC (or its nominee) as the registered owner thereof pursuant to the terms and provisions of Section 2.11 hereof.

“Business Day” means any day on which the Trustee is open for business at its corporate trust office in Los Angeles, California.

“Cash Flow Report” means a report prepared by the Independent Municipal Advisor identifying Bonds to be redeemed as a result of any redemption pursuant to Section 2.03 hereof. In the case of any optional redemption pursuant to Section 2.03(a) hereof, such report shall demonstrate that Revenues expected to be received following such redemption shall be sufficient to pay the regularly scheduled principal and interest on the Bonds as such amounts become due and payable. In the case of a mandatory redemption pursuant to Section 2.03(b) hereof, such report shall identify maturities of the Bonds to be redeemed in a manner consistent with Section 7.02 hereof and Section 6.02 of the Agreement.

“City” means the City of Monterey Park, California.

“Code” means the Internal Revenue Code of 1986, as amended, and the regulations issued thereunder.

“Contracts” has the meaning set forth in the 2021 Installment Sale Agreement.

“Costs of Issuance” means all items of expense directly or indirectly payable by or reimbursable to the City or the Authority and related to the issuance of the Bonds, including, but not limited to, costs of preparation and reproduction and delivery of documents, filing and recording fees, fees and charges of the Trustee and its counsel, legal fees and charges, fees and disbursements of consultants and professionals, fees of rating agencies, fees and charges for preparation and execution of the Bonds, and any other costs, charges, or fees in connection with the issuance of the Bonds.

“Costs of Issuance Fund” means the fund by that name established and maintained pursuant to Section 2.12.

“Defeasance Obligations” means the following: (1) cash, (2) non-callable direct obligations of the United States of America (“Treasures”), (3) evidences of ownership of proportionate interests in future interest and principal payments on Treasures held by a bank or trust company as custodian,

under which the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor and the underlying Treasuries are not available to any person claiming through the custodian or to whom the custodian may be obligated, (4) subject to the prior written consent of the Insurer, pre-refunded municipal obligations rated “AAA” and “Aaa” by S&P and Moody’s, respectively, or (5) subject to the prior written consent of the Insurer, securities eligible for “AAA” defeasance under then-existing criteria of S&P.

“**DTC**” means The Depository Trust Company, a limited-purpose trust company organized under the laws of the State of New York, and its successors and assigns.

“**Independent Certified Public Accountant**” means any firm of certified public accountants appointed by the City which is independent of the City and the Authority pursuant to the Statement on Auditing Standards No. 1 of the American Institute of Certified Public Accountants.

“**Independent Municipal Advisor**” means a municipal finance consultant or firm of such consultants appointed by the City and the Authority, who, or each of whom: (1) is in fact independent and not under domination of the City or the Authority; (2) does not have any substantial interest, direct or indirect, with the City or the Authority; (3) is a “municipal advisor” as defined in Section 15B of the Securities Exchange Act of 1934, as amended; and (4) is not connected with the City or the Authority as an officer or employee thereof, but who may be regularly retained to make reports thereto.

[“**Insurance Policy**” means the insurance policy issued by the Insurer guaranteeing the scheduled payment of principal of and interest on the Bonds when due.]

[“**Insurer**” means _____, or any successor thereto or assignee thereof.]

“**Interest Fund**” means the fund by that name established pursuant to Section 3.03.

“**Interest Payment Date**” means a date on which interest on the Bonds is due and payable, being June 1 and December 1 of each year, commencing [December 1, 2021.]

“**Moody’s**” means Moody’s Investor Services, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and their assigns, except that if such entity shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, then the term “Moody’s” shall be deemed to refer to any other nationally recognized securities rating agency selected by the City pursuant to the Agreement.

“**Office of the Trustee**” means the corporate trust office of the Trustee in Los Angeles, California.

“**Opinion of Counsel**” means a written opinion of counsel of national reputation generally recognized to be well qualified in the field of law relating to municipal obligations such as the Bonds, retained by the City or the Authority and satisfactory to the Trustee (who shall be under no liability by reason of such approval).

“**Outstanding,**” when used as of any particular time with reference to the Bonds, means (subject to the provisions of Section 6.02) all of the Bonds, except:

- (a) Bonds theretofore canceled by the Trustee or surrendered to the Trustee for cancellation;
- (b) Bonds paid or deemed to have been paid within the meaning of Section 8.01; and
- (c) Bonds in lieu of or in substitution for which other Bonds shall have been authenticated and delivered by the Trustee pursuant hereto.

“Owner” means any person who shall be the registered owner of any Outstanding Bond, including DTC or its nominee as the sole registered owner of Book-Entry Bonds.

“Participant” means the participants of DTC which include securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations.

“Permitted Investments” means any of the following to the extent permitted by the laws of the State and the City’s Investment Policy:

- (a) Direct obligations of the United States of America (including obligations issued or held in book-entry form on the books of the Department of the Treasury, and CATS and TIGRS) or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America.
- (b) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following federal agencies and provided such obligations are backed by the full faith and credit of the United States of America (stripped securities are only permitted if they have been stripped by the agency itself):
 - 1. U.S. Export-Import Bank (Eximbank)
Direct obligations or fully guaranteed certificates of beneficial ownership
 - 2. Federal Housing Administration Debentures (FHA)
 - 3. General Services Administration
Participation certificates
 - 4. Government National Mortgage Association (GNMA or “Ginnie Mae”)
GNMA - guaranteed mortgage-backed bonds
GNMA - guaranteed pass-through obligations
(not acceptable for certain cash-flow sensitive issues.)
 - 5. U.S. Maritime Administration
Guaranteed Title XI financing
 - 6. U.S. Department of Housing and Urban Development (HUD)
Project Notes
Local Authority Bonds
New Communities Debentures - U.S. government guaranteed debentures
U.S. Public Housing Notes and Bonds - U.S. government guaranteed public housing notes and bonds.

- (c) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following non-full faith and credit U.S. government agencies (stripped securities are only permitted if they have been stripped by the agency itself):
1. Federal Home Loan Bank System
Senior debt obligations
 2. Federal Home Loan Mortgage Corporation (FHLMC or “Freddie Mac”)
Participation certificates
Senior debt obligations
 3. Federal National Mortgage Association (FNMA or “Fannie Mae”)
Mortgage-backed securities and senior debt obligations
 4. Resolution Funding Corp. (REFCORP) obligations
 5. Farm Credit System
Consolidated systemwide bonds and notes.
- (d) Money market funds registered under the Federal Investment Company Act of 1940, whose shares are registered under the Federal Securities Act of 1933, and having a rating by S&P of AAAm-G; AAA-m, or AA-m, and, if rated by Moody’s, a rating of Aaa, Aa1 or Aa2, including funds for which the Trustee, its parent holding company, if any, or any affiliates or subsidiaries of the Trustee provide investment advisory or other management services.
- (e) Certificates of deposit secured at all times by collateral described in (a) and/or (b) above. Such certificates must be issued by commercial banks, savings and loan associations, or mutual savings banks which may include the Trustee and its affiliates. The collateral must be held by a third party and the Owners must have a perfected first security interest in the collateral.
- (f) Certificates of deposit, savings accounts, deposit accounts, or money market deposits which are fully insured by FDIC, including BIF and SAIF, which may include the Trustee and its affiliates.
- (g) Investment Agreements, including GIC’s, Forward Purchase Agreements, and Reserve Fund Put Agreements (Investment Agreement criteria is available upon request).
- (h) Commercial paper rated, at the time of purchase, “Prime - 1” by Moody’s and “A-1” or better by S&P.
- (i) Bonds or notes issued by any state or municipality which are rated by Moody’s and S&P in one of the two highest rating categories assigned by such agencies.
- (j) Federal funds or bankers acceptances with a maximum term of one year of any bank which has an unsecured, uninsured, and unguaranteed obligation rating of “Prime - 1”

or “A3” or better by Moody’s and “A-1” or “A” or better by S&P which may include the Trustee and its affiliates.

- (k) The Local Agency Investment Fund (LAIF) administered by the State of California.
- (l) Repurchase agreements¹ with a term of 30 days or less must follow the following criteria:
 - 1. Repurchase agreements must be between the municipal entity and a dealer bank or securities firm.
 - a. Primary dealers must be on the Federal Reserve reporting dealer list, which are rated A or better by S&P and Moody’s, or
 - b. Banks must be rated “A” or above by S&P and Moody’s.
 - 2. The repurchase agreement must include the following:
 - a. Securities which are acceptable for transfer are:
 - (1) Direct U.S. governments, or
 - (2) Federal agencies backed by the full faith and credit of the U.S. government (and FNMA & FHLMC).
 - b. The term of the repurchase may be up to 30 days.
 - c. The collateral must be delivered to the municipal entity, trustee (if trustee is not supplying the collateral), or third party acting as agent for the trustee (if the trustee is supplying the collateral) before/simultaneous with payment (perfection by possession of certificated securities).
 - d. Valuation of collateral:
 - (1) The securities must be valued weekly, marked-to-market at current market price plus accrued interest.
 - (2) The value of collateral must be equal to 104% of the amount of cash transferred by the municipal entity to the dealer bank or security firm under the repurchase plus accrued interest. If the value of securities held as collateral drops below 104% of the value of the cash transferred by municipality, then additional cash and/or acceptable securities must be

¹Repurchase agreements provide for the transfer of securities from a dealer bank or securities firm (seller/borrower) to a municipal entity (buyer/lender), and the transfer of cash from a municipal entity to the dealer bank or securities firm with an agreement that the dealer bank or securities firm will repay the cash plus a yield to the municipal entity in exchange for the securities at a specified date.

transferred. If, however, the securities used as collateral are FNMA or FHLMC, then the value of collateral must equal 105%.

3. The legal opinion delivered to the municipal entity in connection with the repurchase must conclude that the repurchase meets guidelines under state law for legal investment of public funds.

“Principal Fund” means the account by that name established and maintained pursuant to Section 3.03.

“Project” means the design, rehabilitation, construction, enlargement, improvement, and/or equipping of certain City streets, sidewalks, gutters, curbs and ramps, streetlights, and street signs, as described with greater particularity in Exhibit B to the Agreement and such additional projects as may be added, deleted or substituted from time to time as provided in Section 2.02 of the Agreement. If the context suggests, “Project” shall also include the design, rehabilitation, construction, enlargement, improvement, and/or equipping of City streets, sidewalks, gutters, curbs and ramps, streetlights and street signs described under and pursuant to any Contract.

“Project Costs” means all costs of payment of, or reimbursement for, the engineering, design, acquisition, installation, provision and financing of the Project, including but not limited to, engineering and installation management costs, administrative costs and capital expenditures relating to financing payments, costs of accounting, feasibility, environmental, and other reports, interest during the period of acquisition and installation of the Project, insurance costs, inspection costs, permit fees, filing and recording costs, printing costs, reproduction and binding costs, initial fees and charges of the Authority and the Trustee, escrow fees, financing discounts, legal fees and charges, financial and other professional consultant fees, and charges in connection with the foregoing.

“Project Fund” means the fund by that name established and maintained pursuant to Section 2.12.

“Purchase Price” means, with respect to any Bond (or portion thereof) the principal amount with respect to such Bond (or portion), plus the applicable premium, if any, payable upon purchase thereof pursuant to the provisions of such Bond and this Trust Agreement.

“Qualified Reserve Instrument” means an insurance policy meeting the requirements of Section 3.03(iv) as of the date of issuance of such Qualified Reserve Instrument.

“Rating Agency” means any nationally recognized bond rating agency then maintaining a rating on the Bonds, but, in each instance, only so long as such nationally recognized rating agency then maintains a rating on the Bonds.

“Rebate Amount” means, for any given period, the amount determined by the Rebate Analyst as required to be rebated or paid as a yield reduction payment to the United States of America with respect to the Bonds.

“Rebate Analyst” means any consultant retained by the City to calculate the Rebate Amounts as required by the 2021 Installment Sale Agreement.

“Rebate Fund” means the fund by that name established and maintained pursuant to Section 4.04.

“Record Date” means the fifteenth day of the month next preceding each Interest Payment Date, whether or not such day is a Business Day.

“Redemption Price” means, with respect to any Bond (or portion thereof) the principal amount with respect to such Bond (or portion), plus the applicable premium, if any, payable upon redemption thereof pursuant to the provisions of such Bond and this Trust Agreement, plus accrued interest to the redemption date.

“Representation Letter” means the Letter of Representations from the Authority to DTC with respect to the Bonds.

“Request” or **“Certificate”** with respect to the City, means an instrument in writing signed on behalf of the City by an Authorized City Representative, and, with respect to the Authority, means an instrument in writing signed on behalf of the Authority by an Authorized Authority Representative or other person at the time designated to act on behalf of the Authority by written certificate furnished to the Trustee.

“Reserve Fund” means the fund by that name established and maintained pursuant to Section 3.03.

“Reserve Fund Requirement” means, as of any date of calculation, with respect to the Agreement, an amount equal to the least of (i) 10% of the initial stated principal amount (within the meaning of Section 148 of the Code) of the 2021 Installment Sale Payments under the Agreement; (ii) 125% of the average annual 2021 Installment Sale Payments under the Agreement; or (iii) the Maximum Annual Debt Service, as defined in the Agreement calculated only with respect to the 2021 Installment Sale Payments due under the Agreement.

“Revenues” means all 2021 Installment Sale Payments and other payments paid by the City and received by the Authority pursuant to the Agreement and all interest or other income from any investment of any money in any fund or account (other than the Rebate Fund) pursuant to Section 3.04.

“Revenue Fund” means the fund by that name established and maintained pursuant to Section 3.02.

“S&P” means S&P Global Ratings, a Standard & Poor’s Financial Services LLC business, its successors and assigns, except that if such entity shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, then the term “S&P” shall be deemed to refer to any other nationally recognized securities rating agency selected by the City pursuant to the Agreement.

“Securities Depositories” means: The Depository Trust Company, 711 Stewart Avenue, Garden City, New York 11530, Fax-(516) 227-4039 or 4190; or such other addresses and/or such other securities depositories as the Authority may designate to the Trustee in writing.

“State” means the State of California.

“Supplemental Trust Agreement” means any trust agreement then in full force and effect which has been duly executed and delivered by the Authority and the Trustee amendatory hereof or supplemental hereto; but only if and to the extent that such Supplemental Trust Agreement is specifically authorized hereunder.

“Tax Certificate” means the Tax Certificate dated the date of issuance of the Bonds and executed and delivered by the Authority and the City.

“Trust Agreement” means this Trust Agreement, dated as of _____ 1, 2021, by and among the Authority, the Trustee, and the City, as originally executed and as it may from time to time be amended or supplemented by all Supplemental Trust Agreements executed pursuant to the provisions hereof.

“Trustee” means U.S. Bank National Association, or any successor thereto appointed pursuant to this Trust Agreement.

“Trustee’s Fee” means the annual administration fee of the Trustee, established by the Trustee from time to time with the consent of the City, payable in advance on June 1, 2022 and on each Bond Payment Date thereafter.

“Underwriter” means Samuel A. Ramirez & Co., as underwriter of the Bonds.

“2021 Installment Sale Agreement” or **“Agreement”** means the 2021 Installment Sale Agreement, dated as of _____ 1, 2021, by and between the Authority and the City, as originally executed and as it may from time to time be amended or supplemented pursuant to the provisions hereof and thereof.

“2021 Installment Sale Payment Date” means any date on which 2021 Installment Sale Payments are scheduled to be paid by the City under and pursuant to the 2021 Installment Sale Agreement.

“2021 Installment Sale Payments” means the 2021 Installment Sale Payments scheduled to be paid by the City under and pursuant to the 2021 Installment Sale Agreement.

Section 1.02 Equal Security. In consideration of the acceptance of the Bonds by the Owners, this Trust Agreement shall be deemed to be and shall constitute a contract among the Trustee, the City, and the Owners to secure the full and final payment of the interest and principal due and payable on the Bonds, subject to the agreements, conditions, covenants, and terms contained herein; and all agreements, conditions, covenants, and terms contained herein required to be observed or performed by or on behalf of the Trustee shall be for the equal and proportionate benefit, protection, and security of all Owners without distinction, preference, or priority as to benefit, protection, or security of any Bonds over any other Bonds by reason of the number or date thereof or the time of execution or delivery thereof or otherwise for any cause whatsoever, except as expressly provided herein or therein.

ARTICLE II
ISSUANCE OF THE BONDS

Section 2.01 Preparation and Purpose of the Bonds. The Authority has reviewed all proceedings heretofore taken relative to the authorization of the Bonds and has found, as a result of such review, and hereby finds and determines that all acts, conditions and things required by law to exist, to have happened, and to have been performed precedent to and in the issuance of the Bonds do exist, have happened, and have been performed in due time, form, and manner as required by law, and that the Authority is now duly authorized, pursuant to each and every requirement of the Act, to cause the Bonds to be issued in the form and manner provided herein for the purpose of providing funds to pay for and construct the Project, and that the Bonds shall be entitled to the benefit, protection, and security of the provisions hereof. The Trustee is hereby authorized and directed to authenticate and deliver the Bonds in the initial aggregate principal amount of _____ (\$_____), representing the principal on the Installment Sale Payments made pursuant to the Agreement.

Section 2.02 Terms of the Bonds. The Bonds shall be designated “Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021.” The Bonds shall be dated _____, 2021, shall be issued only in fully registered form in denominations of \$5,000 or any integral multiple thereof (not exceeding the principal amount of Bonds payable at any one time), and shall be payable on the Bond Payment Dates and in the principal amounts and shall accrue interest at the rates (based on a 360-day year comprised of twelve 30-day months) as set forth in the following schedule:

Bond Payment Date	Principal Amount	Interest Rate
(June 1)		
	\$	%

The principal on the Bonds shall be payable in lawful money of the United States of America by check upon presentation thereof at maturity or on redemption prior to maturity at the Office of the Trustee.

Interest on the Bonds is payable at the rates set forth above, on each Interest Payment Date. Interest on the Bonds is payable from the Interest Payment Date next preceding the date of registration thereof, unless such date of registration is an Interest Payment Date, in which event interest shall be payable from such date, or unless such date of registration is prior to the first Interest Payment Date, in which event interest will be payable from the Dated Date thereof; provided,

however, that if at the time of registration of any Bond interest is then in default on the Outstanding Bonds, interest on the Bonds is payable from the Interest Payment Date to which interest has previously been paid or made available for payment on the Outstanding Bonds. Interest on the Bonds due on or before the maturity or prior redemption thereof shall be made to the person whose name appears in the registration records for the Bonds maintained by the Trustee pursuant to Section 2.08 as the registered owner thereof as of the close of business on the Record Date preceding each Interest Payment Date, whether or not such day is a Business Day, such interest to be paid by check mailed on such Interest Payment Date (or the next Business Day if such Interest Payment Date is not a Business Day) to such registered owner at the address as it appears in such books or at such other address as may have been filed with the Trustee for that purpose.

Payment of the principal on the Bonds shall be made by check upon the surrender thereof at maturity or on redemption prior to maturity at the Office of the Trustee. The Owner of \$1,000,000 or more in aggregate principal amount of the Bonds may request in writing that the Trustee pay the interest due on such Bonds by wire transfer and the Trustee shall comply with such request for all Interest Payment Dates following the fifteenth day after receipt of such request until such request is rescinded.

Section 2.03 Redemption of Bonds.

(a) Optional Redemption. The Bonds maturing on or after June 1, 20__ shall be subject to optional redemption prior to maturity, at the option of the City, on or after June 1, 20__, in whole or in part (by lot within any maturity), on any date, at a Redemption Price equal to the principal amount to be redeemed, plus accrued interest to the date fixed for redemption, without premium. The City shall provide notice to the Authority and the Trustee at least forty-five (45) days prior to the redemption date (or such lesser period of time acceptable to the Trustee in its sole discretion) specifying the principal amount of the 2021 Installment Sale Payments to be prepaid.

(b) Mandatory Redemption Upon Event of Default. The Bonds shall be subject to mandatory redemption prior to maturity, in whole or in part (by lot among Bonds with the same maturity in any manner which the Trustee in its sole discretion shall deem appropriate), on any date, from amounts received upon the acceleration of 2021 Installment Sale Payments upon the occurrence of an Event of Default under the Agreement, at a Redemption Price equal to the principal amount to be redeemed plus accrued interest to the date fixed for redemption, without premium.

(c) Mandatory Sinking Fund Redemption. The Bonds maturing on June 1, 20__, (the "Term Bonds") are subject to mandatory sinking fund redemption at a price equal to the principal amount thereof plus accrued interest thereon to the redemption date.

As and for a sinking fund for the redemption of the Term Bonds maturing on June 1, 20__, the City shall deposit in the Interest Fund and the Principal Fund moneys which are sufficient to redeem the following principal amount of the Term Bonds maturing on June 1, 20__:

**Redemption Date
(June 1)**

Principal Amount

*Maturity

(d) Selection of Bonds. Whenever provision is made in this Trust Agreement for the prior redemption of less than all of the Bonds or any given portion thereof, the Trustee shall, subject to the following sentence, select the Bonds to be redeemed, from all Bonds subject to prior redemption or such given portion thereof in denominations of \$5,000 or any integral multiple of \$5,000 in excess thereof not previously called for prior redemption. Upon notice of any prior redemption pursuant to Section 2.03(a) hereof or receipt of moneys resulting in a prior redemption pursuant to Section 2.03(b) hereof, the City shall cause the Independent Municipal Advisor to prepare a Cash Flow Report identifying the principal amount and maturities of the Bonds to be redeemed. The Trustee shall promptly notify the Authority in writing of any prior redemption of Bonds and of the Bonds or portions thereof so selected for prior redemption. Upon the occurrence of an extraordinary optional, special or extraordinary mandatory redemption in part, the selection of Bonds to be redeemed shall be subject to the approval of the Insurer.

(e) Purchase in Lieu of Redemption. In lieu of redemption of any Bonds, amounts on deposit in the Revenue Fund or in any sinking account therein may also be used and withdrawn by the Trustee at any time, upon the Request of the City, for the purchase of such Bonds at public or private sale as and when and at such prices (including brokerage and other charges, but excluding accrued interest, which is payable from the Interest Fund) as the City may in its discretion determine, but not in excess of the principal amount thereof plus accrued interest to the purchase date; provided, however, that the City shall first obtain the prior written approval of the Insurer if any Bond so purchased is not cancelled upon purchase. The principal amount of any Bonds so purchased by the Trustee in any twelve-month period ending 60 days prior to any Bond Payment Date in any year shall be credited towards and shall reduce the principal amount of such Term Bonds, if any, required to be redeemed on such Bond Payment Date in such year.

(f) Notice of Redemption or Purchase. Notice of redemption or purchase shall be mailed by first-class mail by the Trustee, upon direction of the City, not less than 20 nor more than 60 days prior to the redemption or purchase date, to (i) the respective Owners of any Bonds designated for redemption or purchase at their addresses appearing on the registration books of the Trustee, and (ii) if the Bonds are no longer held by the Depository, to the Securities Depositories and the Municipal Securities Rulemaking Board through its Electronic Municipal Marketplace Access (EMMA) System. Notice of redemption shall be given by telecopy, certified, registered, or overnight mail to the Securities Depositories and the Municipal Securities Rulemaking Board through its Electronic Municipal Marketplace Access (EMMA) System. Each notice of redemption or purchase shall state the date of such notice, the date of issuance of the Bonds, the redemption or purchase date, the Redemption Price or Purchase Price, the place or places of redemption or purchase (including the name and appropriate address or addresses of the Trustee), the CUSIP number (if any) of the Bonds of each Bond Payment Date or Dates, and, if less than all of the Bonds of any such Bond Payment

Date, the distinctive bond numbers of the Bonds with such Bond Payment Date, to be redeemed and, in the case of Bonds to be redeemed in part only, the respective portions of the principal amount thereof to be redeemed. Each such notice shall also state that on said date there will become due and payable on each of said Bonds the Redemption Price or Purchase Price represented thereby or of said specified portion of the principal amount thereof in the case of a Bond to be redeemed in part only, together with interest accrued thereon to the redemption or purchase date, and that from and after such redemption or purchase date, interest thereon shall cease to accrue, and shall require that such Bonds be then surrendered at the address or addresses of the Trustee specified in the redemption notice.

Notice of redemption or purchase of Bonds shall be given by the Trustee (upon direction of the City), at the expense of the Authority. Conditional notice of optional redemption may be given at the direction of the City and shall be given if funds sufficient to redeem the Bonds are not then on deposit with the Trustee. If at the time of mailing of notice, funds are not then on deposit with the Trustee, such notice shall state that it is conditional upon the deposit of the funds not later than the opening of business on the date of redemption of the Bonds, and such notice shall be of no effect unless such moneys are so deposited.

Failure by the Trustee to give notice pursuant to this Section 2.03 to the Municipal Securities Rulemaking Board through its Electronic Municipal Marketplace Access (EMMA) System or Securities Depositories shall not affect the sufficiency of the proceedings for redemption or purchase. Failure by the Trustee to mail notice of redemption or purchase pursuant to this Section 2.03 to any one or more of the respective Owners of any Bonds designated for redemption shall not affect the sufficiency of the proceedings for redemption with respect to the Owner or Owners to whom such notice was mailed.

(g) Partial Redemption or Purchase of Bonds. Upon surrender of any Bond to be redeemed in part only, the Trustee shall authenticate and deliver to the registered owner thereof, at the expense of the Authority, a new Bond or Bonds of authorized denominations, and having the same Bond Payment Date, equal in aggregate principal amount to the unredeemed or unpurchased portion of the Bond surrendered.

(h) Effect of Redemption. Notice of redemption having been duly given as aforesaid, and moneys for payment of the Redemption Price of, together with interest accrued to the redemption date with respect to, the Bonds (or portions thereof) so called for redemption being held by the Trustee, on the redemption date designated in such notice, the Bonds (or portions thereof) so called for redemption shall become due and payable at the Redemption Price specified in such notice and interest accrued thereon to the redemption date, interest on the Bonds so called for redemption shall cease to accrue, said Bonds (or portions thereof) shall cease to be entitled to any benefit or security under this Trust Agreement, and the Owners of said Bonds shall have no rights in respect thereof except to receive payment of said Redemption Price and accrued interest.

All Bonds redeemed pursuant to the provisions of this Section shall be cancelled upon surrender thereof by the Trustee. All Bonds purchased pursuant to the provisions of this Section shall be registered in the name of the Authority and delivered to, or as directed in writing by, the Authority.

Section 2.04 Form of Bonds. The Bonds and the registration endorsement and assignment to appear thereon shall be substantially in the form set forth in Exhibit A hereto attached and by this

reference herein incorporated (provided that on the face of each Bond, at the place where the portion of the form set forth below appears on the reverse side of such Bond, there shall be inserted the following sentence: REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL, FOR ALL PURPOSES, HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE).

Section 2.05 Execution of Bonds. The Bonds shall be executed by the Executive Director of the Authority and countersigned by the Secretary or Assistant Secretary of the Authority by manual or facsimile signature. In case any officer whose signature appears on the Bonds shall cease to be such officer before the delivery of the bonds to the Owners thereof, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until such delivery of the bonds.

Only those Bonds bearing thereon a certificate of authentication in the form set forth in Exhibit A hereto, executed manually and dated by the Trustee, shall be entitled to any benefit, protection or security hereunder or be valid or obligatory for any purpose, and such certificate of the Trustee shall be conclusive evidence that the Bonds so authenticated have been duly authorized, executed, issued, and delivered hereunder and are entitled to the benefit, protection, and security hereof.

Section 2.06 Transfer and Payment of Bonds. Any Bond may, in accordance with its terms, be transferred in the records maintained pursuant to the provisions of Section 2.08 by the person in whose name it is registered, in person, or by his or her duly authorized attorney, upon surrender of such Bonds for cancellation accompanied by delivery of a duly executed written instrument of transfer in a form approved by the Trustee. Whenever any Bonds shall be surrendered for transfer, the Trustee shall execute and deliver to the transferee a new Bond or Bonds of the same series and maturity for a like aggregate principal amount. The Trustee shall require the payment by the Owner requesting such transfer of any tax or other governmental charge required to be paid with respect to such transfer as a condition precedent to the exercise of such privilege.

The Authority and the Trustee may deem and treat the registered owner of any Bonds as the absolute owner of such Bonds for the purpose of receiving payment thereof and for all other purposes, whether such Bonds shall be overdue or not, and neither the Authority nor the Trustee shall be affected by any notice or knowledge to the contrary, and payment of the interest and principal and prepayment premium, if any, evidenced and represented by such Bonds shall be made only to such registered owner, which payments shall be valid and effectual to satisfy and discharge liability on such Bonds to the extent of the sum or sums so paid.

The Trustee shall not be required to issue, register the transfer of or exchange any Bonds during the period established by the Trustee for selection of the Bonds for redemption or to register the transfer of or exchange any Bonds which have been selected for redemption in whole or in part.

Section 2.07 Exchange of Bonds. Bonds may be exchanged at the Office of the Trustee for a like aggregate principal amount of Bonds of the same series and payment date of other authorized denominations. The Trustee shall require the payment by the Owner requesting such exchange of any tax or other governmental charge required to be paid with respect to such exchange as a condition precedent to the exercise of such privilege.

Section 2.08 Bond Registration Books. The Trustee will keep at its office sufficient books for the registration and transfer of the Bonds which shall at all times be open to inspection by the City or any Owner on reasonable notice during regular business hours on any Business Day, and upon presentation for such purpose the Trustee shall, under such reasonable regulations as it may prescribe, register or transfer the Bonds in such books as hereinabove provided.

Section 2.09 Mutilated, Destroyed, Stolen or Lost Bonds. If any Bond shall become mutilated, the Trustee, at the expense of the Owner, shall thereupon authenticate and deliver a new Bond of like tenor and number in exchange and substitution for the Bond so mutilated, but only upon surrender to the Trustee of the Bond so mutilated. Every mutilated Bond so surrendered to the Trustee shall be canceled.

If any Bond shall be lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to the Trustee and, if such evidence be satisfactory to the Trustee and the Authority and indemnity satisfactory to the Trustee and the Authority shall be given, the Trustee, at the expense of the Owner, shall thereupon authenticate and deliver a new Bond of like tenor and number in lieu of and in substitution for the Bond so lost, destroyed, or stolen.

The Trustee may require payment of a reasonable sum for each new Bond issued under this Section 2.09 and of the expenses which may be incurred by the Authority and the Trustee in connection therewith. Any Bond issued under the provisions of this Section in lieu of any Bond alleged to be lost, destroyed, or stolen shall be equally and proportionately entitled to the benefits of this Trust Agreement with all other Bonds of the same series secured by this Trust Agreement. Neither the Authority nor the Trustee shall be required to treat both the original Bond and any duplicate Bond as being Outstanding for the purpose of determining the principal amount of Bonds which may be issued hereunder or for the purpose of determining any percentage of Bonds Outstanding hereunder, but both the original and duplicate Bond shall be treated as one and the same.

Section 2.10 Temporary Bonds. The Bonds issued under this Trust Agreement may be initially executed and delivered in temporary form exchangeable for definitive Bonds when ready for delivery. The temporary Bonds may be printed, lithographed or typewritten, shall be of such denominations as may be determined by the Trustee, shall be in fully registered form and may contain such reference to any of the provisions of this Trust Agreement as may be appropriate. Every temporary Bond shall be authenticated and delivered by the Trustee, as authorized by the Authority, in accordance with the terms of the Act. If the Trustee authenticates and delivers temporary Bonds, it will authenticate and deliver definitive Bonds without delay and thereupon the temporary Bonds may be surrendered, for cancellation, in exchange therefor at the Office of the Trustee, and the Trustee shall deliver in exchange for such temporary Bonds an equal aggregate principal amount of definitive Bonds of authorized denominations. Until so exchanged, the temporary Bonds shall be entitled to the same benefits under this Trust Agreement as definitive Bonds delivered hereunder.

Section 2.11 Book-Entry Bonds.

(a) Except as provided in paragraph (c) of this Section 2.11, the registered owner of all of the Bonds shall be DTC and the Bonds shall be registered in the name of Cede & Co., as nominee for DTC. Except as provided in paragraph (d) of this Section 2.11, payment of principal, interest and premium, if any, for any Bonds registered in the name of Cede & Co. shall be made as provided in the Representation Letter.

(b) The Bonds shall be initially issued in the form of a separate single authenticated fully registered Bond for each separate stated maturity of the Bonds. The Trustee and the Authority may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal or redemption price of, or interest on, the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Owners under this Trust Agreement, registering the transfer of Bonds, obtaining any consent or other action to be taken by Owners and for all other purposes whatsoever, and neither the Trustee nor the Authority shall be affected by any notice to the contrary. Neither the Trustee nor the Authority shall have any responsibility or obligation to any Participant, any person claiming a beneficial ownership interest in the Bonds under or through DTC or any Participant or any other person which is not shown on the registration books as being an Owner, with respect to (i) the accuracy of any records maintained by DTC or any Participant, (ii) the payment by DTC or any Participant of any amount in respect of the principal or redemption price of or interest on the Bonds, (iii) any notice which is permitted or required to be given to Owners under this Trust Agreement, (iv) the selection by DTC or any Participant of any person to receive payment in the event of a partial redemption of the Bonds, or (v) any consent given or other action taken by DTC as an Owner. The Trustee shall pay, from funds held under the terms of this Trust Agreement or otherwise provided by the Authority, all principal or redemption price of and interest on the Bonds only to DTC as provided in the Representation Letter and all such payments shall be valid and effective to satisfy and discharge fully the Authority's obligations with respect to the principal or redemption price of and interest on the Bonds to the extent of the sum or sums so paid. No person other than DTC shall receive authenticated Bonds evidencing the obligation of the Authority, to make payments of principal or redemption price and interest pursuant to this Trust Agreement. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions herein with respect to Record Dates, the name "Cede & Co." in this Trust Agreement shall refer to such new nominee of DTC.

(c) In the event the Authority determines that it is in the best interest of the Beneficial Owners that they be able to obtain Bond certificates and notifies DTC and the Trustee of such determination, then DTC will notify the Participants of the availability through DTC of Bond certificates. In such event, the Trustee shall authenticate and transfer and exchange Bonds certificates as requested by DTC and any other Owners in appropriate amounts. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the Authority and the Trustee and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the Authority and the Trustee shall be obligated to deliver Bond certificates as described in this Trust Agreement. In the event Bond certificates are issued, the provisions of this Trust Agreement shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal of and interest on such certificates. Whenever DTC requests the Authority and the Trustee to do so, the Trustee and the Authority will cooperate with DTC in taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the Bonds to any Participant having Bonds credited to its DTC account or (ii) to arrange for another securities depository to maintain custody of certificates evidencing the Bonds.

(d) Notwithstanding any other provision of this Trust Agreement to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal or redemption price of and interest on such Bonds and all notices with respect to such Bonds shall be made and given, respectively, to DTC as provided in the Representation Letter.

(e) In connection with any notice or other communication to be provided to Owners pursuant to this Trust Agreement by the Authority or the Trustee with respect to any consent or other action to be taken by Owners, the Authority or the Trustee, as the case may be, shall establish a record date for such consent or other action and give DTC notice of such record date not less than 15 calendar days in advance of such record date to the extent possible. Notice to DTC shall be given only when DTC is the sole Owner.

(f) If the Authority purchases, or causes the Trustee to purchase, any of the Bonds, such purchase of Bonds shall be deemed to have occurred upon the purchase of beneficial ownership interests in the Bonds from a Participant. Upon receipt by DTC of notice from the Authority and a Participant that a purchase of beneficial ownership interests in the Bonds has been made by the Authority from such Participant, DTC shall surrender to the Trustee the Bonds referenced in such notice and, if the principal amount referenced in said notice is less than the principal amount of the Bonds so surrendered, the Trustee shall authenticate and deliver to DTC, in exchange for the Bonds so surrendered, a new Bond or Bonds, as the case may be, in authorized denominations and in a principal amount equal to the difference between (i) the principal amount of the Bonds so surrendered and (ii) the principal amount referenced in said notice.

(g) Notwithstanding any provision herein to the contrary, the Authority and the Trustee may agree to allow DTC, or its nominee, Cede & Co., to make a notation on any Bond redeemed in part to reflect, for informational purposes only, the principal amount and date of any such redemption.

(h) In the event that DTC notifies the Authority that it is discontinuing the book-entry system for the Bonds, the Authority may either appoint another entity to hold the Bonds in book-entry form or deliver Bond certificates to the beneficial owners or Participants, as directed by DTC.

Section 2.12 Procedure for the Issuance of the Bonds; Establishment of Funds and Accounts; Deposit of Proceeds. At any time after the sale of the Bonds, the Trustee shall execute the Bonds for delivery hereunder, and thereupon the Bonds shall be delivered by the Trustee to the purchaser thereof upon the Request of the Authority and upon receipt of payment therefor from the purchaser thereof. Upon receipt of payment for the Bonds from the purchaser thereof, the Trustee shall set aside and deposit the proceeds received from such sale in the following respective accounts or funds or with the following respective persons, in the following order of priority:

(a) The Trustee shall deposit the sum of \$_____ in the Reserve Fund.

(b) The "Costs of Issuance Fund" is hereby established as a separate trust fund with the Trustee. The Trustee shall deposit the sum of \$_____ in the Costs of Issuance Fund. The moneys in the Costs of Issuance Fund shall be disbursed, upon the Request of the Authority, to pay Costs of Issuance. Upon the earlier of payment in full of the Costs of Issuance or the making of adequate provision for the payment thereof, as evidenced by a Certificate of the Authority to the Trustee, or the six (6) month anniversary of the date of delivery of the Bonds, any balance remaining in the Costs of Issuance Fund shall be transferred to the Project Fund, and pending such transfer and application, the moneys in the Costs of Issuance Fund may be invested as permitted by Section 3.04 hereof; provided, however, that investment income resulting from any such investment shall be retained in the Costs of Issuance Fund. Any residual earnings received after the transfer referenced above will, as and when convenient, be transferred to the Project Fund.

(c) There shall be further created a special trust fund to be held by the Trustee called the "Project Fund." The Trustee shall deposit the sum of \$_____, in the Project Fund. Moneys in the Project Fund shall be disbursed to the City pursuant to a Requisition in the form attached hereto as Exhibit B. Such Requisition shall be in the form of a sequentially numbered requisition and shall set forth the name and address of the person or persons to whom said amounts are to be disbursed and state the amounts to be disbursed are for Project Costs properly chargeable to the Project Fund and have not been the subject of any previous requisition. The Trustee shall have no duty to confirm the accuracy of the Requisition submitted. Upon delivery to the Trustee of a Request of the City, any Bond proceeds remaining in the Project Fund upon completion of the Project (which completion shall be evidenced by such Request of the City) shall be applied by the Trustee to offset scheduled 2021 Installment Sale Payments required to be paid by the City under the Agreement or in such other manner as may be directed in such Request of the City. When no amounts remain on deposit in the Project Fund, the Project Fund shall be closed. Upon the occurrence and continuance of an Event of Default or an event which, with notice or lapse of time would constitute an Event of Default, amounts on deposit in the Project Fund shall not be disbursed, but shall instead be applied to the payment of the scheduled principal and interest on the Bonds as such amounts become due and payable or the Redemption Price of the Bonds.

Section 2.13 Validity of Bonds. The validity of the Bonds shall not be dependent on or affected in any way by the proceedings taken by the Authority or the Trustee for the financing of the Project or by any contracts made by the Authority or its agents in connection therewith, and shall not be dependent upon the completion of the Project or upon the performance by any person, firm, or corporation of his or her or its obligation with respect thereto. The recital contained in the Bonds that the same are issued pursuant hereto shall be conclusive evidence of their validity and of the regularity of their issuance, execution, authentication, and delivery, and all Bonds shall be incontestable from and after their issuance, execution, authentication, and delivery. The Bonds shall be deemed to be issued, within the meaning hereof, whenever the definitive Bonds (or any temporary Bonds exchangeable therefor) shall have been delivered to the purchaser thereof and the proceeds of sale thereof received.

ARTICLE III REVENUES

Section 3.01 Pledge of Revenues; Assignment. All Revenues and any other amounts (including proceeds of the sale of the Bonds) held by the Trustee in any fund or account established hereunder (other than amounts on deposit in the Project Fund created pursuant to Section 2.12 and the Rebate Fund created pursuant to Section 4.04) are hereby irrevocably pledged to the payment of the principal, interest and premium, if any, on the Bonds as provided herein, and the Revenues shall not be used for any other purpose while any of the Bonds remain Outstanding; provided, however, that out of the Revenues and other moneys there may be applied such sums for such purposes as are permitted hereunder. This pledge shall constitute a first pledge of and charge and lien upon the Revenues and all other moneys on deposit in the funds and accounts established hereunder (other than amounts on deposit in the Project Fund created pursuant to Section 2.12 and the Rebate Fund created pursuant to Section 4.04) for the payment of the interest and principal on the Bonds in accordance with the terms hereof and thereof.

The Authority hereby assigns to the Trustee all of the Authority's rights and remedies under the Agreement, including, but not limited to, the Authority's security interest in and lien upon the Revenues.

Section 3.02 Receipt and Deposit of Revenues in the Revenue Fund. In order to carry out and effectuate the pledge, charge, and lien contained herein, the Authority agrees and covenants that all Revenues when and as received shall be received by the Authority in trust hereunder for the benefit of the Owners and shall be deposited when and as received by the Authority in the Revenue Fund which fund and special funds and accounts within the Revenue Fund are hereby created and which funds and accounts the Authority hereby agrees and covenants to maintain with the Trustee so long as any Bonds shall be Outstanding under this Trust Agreement. All Revenues shall be held in trust in the Revenue Fund. All Revenues, whether received by the Authority in trust or deposited with the Trustee as herein provided, shall nevertheless be allocated, applied, and disbursed solely for the purposes and uses hereinafter in this Article set forth, and shall be accounted for separately and apart from all other accounts, funds, money or other resources of the Authority, and the Authority shall have no beneficial right or interest in any of the Revenues except only as herein provided.

Section 3.03 Establishment and Maintenance of Accounts for Use of Money in the Revenue Fund.

(a) Priority of Transfers from Revenue Fund. Subject to Section 4.04, all money in the Revenue Fund shall be set aside by the Trustee in the following respective special funds and accounts within the Revenue Fund in the following order of priority:

(i) Interest Fund. On or before the Business Day immediately preceding each Interest Payment Date, the Trustee shall set aside from amounts deposited in the Revenue Fund and deposit in the Interest Fund that amount of money which is equal to the amount of interest becoming due and payable on the next succeeding Interest Payment Date. No such deposit need be made if the amount contained in the Interest Fund is at least equal to the aggregate amount of interest becoming due and payable on such Interest Payment Date. All money in the Interest Fund shall be used and withdrawn by the Trustee solely for the purpose of paying the interest on the Bonds as it shall become due and payable (including accrued interest evidenced and represented by any Bonds purchased or redeemed prior to the payment dates thereof).

(ii) Principal Fund. On or before the Business Day immediately preceding each Bond Payment Date the Trustee shall set aside from amounts deposited in the Revenue Fund and deposit in the Principal Fund an amount of money equal to the amount of principal becoming due and payable on the next succeeding Bond Payment Date. No such deposit need be made if the amount contained in the Principal Fund is at least equal to the aggregate amount of principal becoming due and payable on the next succeeding Bond Payment Date. All money in the Principal Fund shall be used and withdrawn by the Trustee solely for the purpose of paying the principal on the Bonds as it shall become due and payable, whether on Bond Payment Dates or redemption, except that any money in any sinking fund account shall be used and withdrawn by the Trustee only to purchase or to redeem or to pay Term Bonds for which such sinking fund account was created.

(iii) Rebate Fund. The Trustee shall deposit the Rebate Amount in the Rebate Fund if and to the extent required pursuant to the terms of Section 4.04.

(iv) [Reserve Fund. The Trustee shall set aside from amounts deposited in the Revenue Fund and deposit in the Reserve Fund that amount of money (or other authorized deposit of security) which shall be required to maintain the Reserve Fund in the full amount of the Reserve Fund Requirement. No deposit need be made in the Reserve Fund so long as there shall be

on deposit therein a sum equal to the Reserve Fund Requirement. All money in the Reserve Fund (including all amounts which may be obtained from any insurance policy on deposit in the Reserve Fund) shall be used and withdrawn by the Trustee solely for the purpose of replenishing the Interest Fund or the Principal Fund, in that order, in the event of any deficiency at any time in either of such Funds, but solely for the purpose of paying the interest or principal due on the Bonds, except that any cash amounts in the Reserve Fund in excess of the amount required to be on deposit therein shall be withdrawn from the Reserve Fund on each Interest Payment Date and deposited in the Interest Fund.

In lieu of making a Reserve Fund Requirement deposit or in replacement of moneys then on deposit in the Reserve Fund (which shall be transferred by the Trustee to the City upon delivery of an insurance policy satisfying the requirements stated below), the City may also deliver to the Trustee an insurance policy (a "Qualified Reserve Instrument") securing an amount, together with moneys or Permitted Investments on deposit in the Reserve Fund, no less than such Reserve Fund Requirement, issued by an insurance company licensed to issue insurance policies guaranteeing the timely payment of the principal and interest components of the Agreement and whose unsecured debt obligations (or for which obligations secured by such insurance company's insurance policies) are rated in one of the two highest rating categories (without respect to any modifier) of the Rating Agency. The prior written consent of the Insurer shall be a condition precedent to the deposit of any credit instrument in lieu of a cash deposit into the Reserve Fund. Notwithstanding anything to the contrary set forth herein, amounts on deposit in the Reserve Fund shall be applied solely to the payment of debt service due on the Bonds.]

(v) Administration Fund. On or before the Business Day immediately preceding each Bond Payment Date, the Trustee shall set aside from amounts deposited in the Revenue Fund and deposit in the Administration Fund an amount equal to the Administration Fee. All money in the Administration Fund shall be used and withdrawn by the Trustee solely for the purpose of paying the fees of the Authority, the Trustee and the Rebate Analyst, payable with respect to the 2021 Installment Sale Agreement, this Trust Agreement, or the Bonds, except that any cash amounts in the Administration Fund in excess of the amount required to be on deposit therein shall be withdrawn from the Administration Fund on each Interest Payment Date and deposited in the Interest Fund.

Section 3.04 Deposit and Investments of Money in Accounts and Funds. Subject to Section 4.04, all money held by the Trustee in any of the accounts or funds established pursuant hereto shall be invested and reinvested in Permitted Investments at the Request of the City received not less than two (2) Business Days prior to the date of making such investment. The Trustee shall notify the City no less than two (2) Business Days prior to the date moneys held hereunder will be available for investment, requesting that the City deliver to the Trustee a Request of the City specifying the Permitted Investments to be acquired by the Trustee with such moneys. All money held in the Reserve Fund shall be invested and reinvested in Permitted Investments with a term to maturity not exceeding five years or on the final maturity date of the Bonds, whichever date is earlier; provided, however, that if an obligation may be redeemed at par on the Business Day prior to each Interest Payment Date during which such obligation is outstanding, such obligation may have any maturity. If no such Request of the City is received, the Trustee shall hold such moneys uninvested. All such Permitted Investments shall be valued by the Trustee not less frequently than semi-annually on each Interest Payment Date at the lower of the cost or market value thereof. Subject to Section 4.04, all interest or profits received prior to the completion of the Project (as certified in writing by the Authorized City Representative) on any money so invested shall be deposited in the related Project Fund, and all interest or profits received subsequent thereto on any

money so invested shall be deposited in the Interest Fund. The Trustee may act as a principal or agent in making or disposing of any investment, and all investments may be made through the Trustee's investment department or that of its affiliates. The Trustee or its affiliates may act as sponsor, agent, manager, or depository with regard to any Permitted Investment. The Trustee shall not incur any liability for losses arising from any investments made pursuant to this Section. The Trustee shall sell in a commercially reasonable manner, or present for redemption, any investment security whenever it shall be necessary to provide moneys to meet any required payment, transfer, withdrawal, or disbursement from the fund or account to which such investment security is credited, and the Trustee shall not be liable or responsible for any loss resulting from the acquisition or disposition of such investment security in accordance herewith.

ARTICLE IV COVENANTS

Section 4.01 Compliance with Trust Agreement. The Trustee will not execute or deliver any Bonds in any manner other than in accordance with the provisions hereof; and the City will not suffer or permit any default to occur hereunder, but will faithfully observe and perform all the agreements, conditions, covenants, and terms contained herein required to be observed and performed by them.

Section 4.02 Amendment of Agreement. The City and the Authority will not amend or permit the amendment of the Agreement without (a)(1) a determination that such amendment does not materially adversely affect the interest of the Owners or the Insurer or (2) the prior written consents of [the Insurer and] the Owners of a majority in aggregate principal amount of the Bonds then Outstanding, and (b) an Opinion of Counsel to the effect that such amendment is authorized and permitted by this Trust Agreement, is enforceable against the Authority, and will not cause interest payable on the Bonds to be included in gross income for federal income tax purposes; *provided that* no such supplement, amendment, modification, or termination shall reduce the amount of 2021 Installment Sale Payments to be made to the Authority or the Trustee by the City pursuant to the Agreement, or extend the time for making such payments, or permit the creation of any lien prior to or on a parity with the lien created by the Agreement on Tax Revenues (as defined in the Agreement), except as expressly provided in the Agreement, in each case without the written consent of all of the Owners of the Bonds then Outstanding.

Section 4.03 Against Encumbrances. The Authority will not make any pledge of or place any charge or lien upon the Revenues except as provided herein, and will not issue any bonds, notes, or obligations payable from the Revenues or secured by a pledge of or charge or lien upon the Revenues except the Bonds.

Section 4.04 Rebate Fund. The Trustee shall establish a separate fund for the Bonds designated the "Rebate Fund." Absent an opinion of Bond Counsel that the exclusion from gross income for federal income tax purposes of interest on the Bonds will not be adversely affected, the City shall cause to be deposited in the Rebate Fund such amounts as are required to be deposited therein pursuant to this Section and the Tax Certificate. All money at any time deposited in the Rebate Fund shall be held by the Trustee in trust, for payment to the United States Treasury. All amounts on deposit in the Rebate Fund for the Bonds shall be governed by this Section and the Tax Certificate, unless the City obtains and delivers to the Trustee an opinion of Bond Counsel that the exclusion from gross income of interest on the Bonds will not

be adversely affected for federal income tax purposes if such requirements are not satisfied. Notwithstanding anything to the contrary contained herein or in the Tax Certificate, the Trustee shall be deemed conclusively to have complied with the provisions of this Section and the Tax Certificate if the Trustee follows the directions of the Authority, and the Trustee shall have no independent responsibility to or liability resulting from failure of the Trustee to enforce compliance by the City with the Tax Certificate or the provisions of this Section.

(a) Excess Investment Earnings.

(i) Computation. Within 55 days of the end of each fifth Bond Year with respect to the Bonds, the Authority shall calculate or cause to be calculated the amount of rebatable arbitrage, in accordance with Section 148(f)(2) of the Code and Section 1.148-3 of the Treasury Regulations (taking into account any applicable exceptions with respect to the computation of the rebatable arbitrage, described, if applicable, in the Tax Certificate (e.g. the temporary investments exception of Section 148(f)(4)(B) and the construction expenditure exception of Section 148(f)(4)(C) of the Code), for this purpose treating the last day of the applicable Bond Year as a computation date, within the meaning of Section 1.148-1(b) of the Treasury Regulations (the “Rebatable Arbitrage”). The Authority shall obtain expert advice as to the amount of the Rebatable Arbitrage to comply with this Section.

(ii) Transfer. Within 55 days of the end of each fifth Bond Year with respect to the Bonds, upon the Director of Management Services’ written direction, an amount shall be deposited to the Rebate Fund by the Trustee from any legally available funds, including the other funds and accounts established herein, so that the balance in the Rebate Fund shall equal the amount of Rebatable Arbitrage so calculated in accordance with clause (i) of this Section 4.04(a). In the event that immediately following the transfer required by the previous sentence, the amount then on deposit to the credit of the Rebate Fund exceeds the amount required to be on deposit therein, upon written instructions from the Director of Management Services, the Trustee shall withdraw the excess from the Rebate Fund and then credit the excess to the Debt Service Fund.

(iii) Payment to the Treasury. The Authority shall direct the Trustee in writing to pay to the United States Treasury, out of amounts in the Rebate Fund.

(X) Not later than 60 days after the end of (A) the fifth Bond Year with respect to the Bonds, and (B) each applicable fifth Bond Year thereafter, an amount equal to at least 90% of the Rebatable Arbitrage calculated as of the end of such Bond Year; and

(Y) Not later than 60 days after the payment of all the Bonds, an amount equal to 100% of the Rebatable Arbitrage calculated as of the end of such applicable Bond Year, and any income attributable to the Rebatable Arbitrage, computed in accordance with Section 148(f) of the Code.

In the event that, prior to the time of any payment required to be made from the Rebate Fund, the amount in the Rebate Fund is not sufficient to make such payment when such payment is due, the Authority shall calculate or cause to be calculated the amount of such deficiency and deposit an amount received from any legally available source, including the other funds and accounts established herein, equal to such deficiency in the Rebate Fund prior to the time such payment is due. Each payment required to be made pursuant to this Section 4.04(a)(iii) shall be made to the Internal Revenue Service Center, Ogden, Utah 84201 on or before the date on which

such payment is due, and shall be accompanied by Internal Revenue Service Form 8038-T prepared by the Authority, or shall be made in such other manner as provided under the Code.

(b) **Disposition of Unexpended Funds.** Any funds remaining in the Rebate Fund after redemption and payment of the Bonds and the payments described in Section 4.04(a)(iii), shall be transferred by the Trustee to the Authority at the written direction of the Authority and utilized in any manner by the Authority.

(c) **Survival of Defeasance.** Notwithstanding anything in this Section 4.04 or this Trust Agreement to the contrary, the obligation to comply with the requirements of this Section shall survive the defeasance of the Bonds and any Parity Debt.

(d) **Trustee Responsible.** The Trustee shall have no obligations or responsibilities under this Section other than to follow the written directions of the Authority. The Trustee shall have no responsibility to make any calculations of rebate or to independently review or verify such calculations.

Section 4.05 Accounting Records and Reports. The Trustee shall keep proper books of record and account in accordance with industry standards in which complete and correct entries shall be made of all transactions made by the Trustee relating to the receipt, investment, disbursement, allocation, and application of all funds received by the Trustee hereunder. Such records shall specify the account or fund to which each investment (or portion thereof) held by the Trustee is to be allocated and shall set forth, in the case of each investment: (a) its purchase price; (b) identifying information, including par amount, coupon rate, and payment dates; (c) the amount received at maturity or its sale price, as the case may be; (d) the amounts and dates of any payments made with respect thereto; and (e) such documentation as is required to be obtained as evidence to establish that all investments have been purchased in arms' length transactions with no amounts paid to reduce the yield on the investments.

The Trustee shall provide the City and the Authority with a report of such records each June 1 and December 1, commencing on [December 1, 2021], through and until the final maturity of the Bonds. In addition, such records shall be open to inspection by the Authority and the City at any reasonable time during regular business hours on reasonable notice.

Section 4.06 Observance of Laws and Regulations. The City will faithfully observe and perform all lawful and valid obligations or regulations now or hereafter imposed on them by contract, or prescribed by any state or national law, or by any officer, board, or commission having jurisdiction or control, as a condition of the continued enjoyment of each and every franchise, right, or privilege now owned or hereafter acquired by them, including their right to exist and carry on their respective businesses, to the end that such observance or performance is material to the transactions contemplated hereby.

Section 4.07 Further Assurances. Whenever and so often as reasonably requested to do so by the Trustee or any Owner, the City will promptly execute and deliver or cause to be executed and delivered all such other and further assurances, documents, or instruments, and promptly do or cause to be done all such other and further things as may be necessary or reasonably required in order to further and more fully vest in the Trustee and the Owners all rights, interests, powers, benefits, privileges, and advantages conferred or intended to be conferred upon them hereby.

Section 4.08 Recordation and Filing. The City will file, record, register, renew, refile, and rerecord all such documents, including financing statements (or continuation statements in connection therewith), as may be required by law in order to maintain at all times a security interest in the Agreement under and pursuant to this Trust Agreement, all in such manner, at such times and in such places as may be required in order to fully perfect, preserve, and protect the benefit, protection, and security of the Owners and the Insurer, and the rights of the Trustee hereunder, and the City will do whatever else may be necessary or be reasonably required in order to perfect and continue the pledge of and lien on the Agreement as provided herein.

Section 4.09 Completion of the Project. Subject to and as provided in the Agreement, the City, as agent of the Authority, will cause the Project to be completed with all practicable dispatch and such completion will be made in an expeditious manner and in conformity with the law.

Section 4.10 Covenant to Take Other Action. Each of the Authority, the City, and the Trustee covenant and agree to take such action (including, as applicable, filing of UCC financing statements and continuations thereof) as is necessary from time to time to preserve the priority of the pledge of the Revenues under applicable law.

ARTICLE V THE TRUSTEE

Section 5.01 The Trustee. U.S. Bank National Association shall serve as the Trustee for the Bonds for the purpose of receiving all money which the Authority and the City are required to deposit with the Trustee hereunder and for the purpose of allocating, applying, and using such money as provided herein and for the purpose of paying the interest, principal, and redemption premiums, if any, on the Bonds presented for payment in San Francisco or Los Angeles, California, or at such other office as the Trustee may designate, with the rights and obligations provided herein. The Authority agrees that it will at all times maintain a Trustee having a designated office in San Francisco or Los Angeles, California.

The Authority may at any time, unless there exists any event of default as defined in Section 7.01, remove the Trustee initially appointed and any successor thereto and may appoint a successor or successors thereto by an instrument in writing; provided that any such successor shall (i) be a bank or trust company doing business and having a principal office in San Francisco or Los Angeles, California, (ii) have (or in the case of a bank or trust company which is part of a bank holding company system, the related bank holding company shall have) a combined capital (exclusive of borrowed capital) and surplus of at least seventy-five million dollars (\$75,000,000) and (iii) be subject to supervision or examination by federal or state authority. If such bank or trust company publishes a report of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purpose of this section the combined capital and surplus of such bank or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. The Trustee may at any time resign by giving written notice of such resignation to the Authority and by mailing to the Owners notice of such resignation. Upon receiving such notice of resignation, the Authority shall promptly appoint a successor Trustee by an instrument in writing. Any removal or resignation of a Trustee and appointment of a successor Trustee shall become effective only upon the acceptance of appointment by the successor Trustee. If, within 30 days after notice of the removal or resignation of the Trustee no successor Trustee shall have been appointed and shall have accepted such appointment, the removed or resigning Trustee may petition any court of competent jurisdiction for

the appointment of a successor Trustee, which court may thereupon, after such notice, if any, as it may deem proper and prescribe and as may be required by law, appoint a successor Trustee having the qualifications required hereby.

The Trustee is hereby authorized to redeem the Bonds when duly presented for payment on their respective Bond Payment Dates or on prior redemption. The Trustee shall cancel all Bonds upon payment thereof or upon the surrender thereof by the Authority and shall destroy such Bonds it has received in accordance with its retention policy then in effect. The Trustee shall keep accurate records of all Bonds paid and discharged and canceled by it.

The Authority, solely from amounts held in the Costs of Issuance Fund or paid by the City specifically for such purpose, shall from time to time, subject to any agreement between the Authority and the Trustee then in force, pay to the Trustee compensation for its services, reimburse the Trustee for all its advances and expenditures, including but not limited to, advances to and fees and expenses of independent accountants and in-house and other counsel or other experts employed by it and reasonably required in the exercise and performance of its rights and obligations hereunder, and, to the extent permitted by law, indemnify and hold the Trustee and its officers, directors, employees, and agents harmless against any claim, loss, liability, damages, expenses (including legal fees and expenses), or advances not arising from the Trustee's own active or passive negligence, willful misconduct, or breach of fiduciary duty, which the Trustee may incur in the exercise and performance of its rights and obligations hereunder. The obligations of the Authority under this paragraph to compensate, indemnify, reimburse, and hold the Trustee harmless shall constitute additional indebtedness hereunder, and such indebtedness shall have priority over the Bonds in respect of all property and funds held or collected by the Trustee as such, except funds held in trust by the Trustee for the benefit of the Owners of particular Bonds, including, without limitation, funds held by the Trustee in trust to redeem all or a portion of Outstanding Bonds prior to their respective Bond Payment Dates for which a notice of redemption has been sent as provided herein.

Section 5.02 Liability of Trustee. The recitals of facts, agreements, and covenants herein and in the Bonds shall be taken as recitals of facts, agreements, and covenants of the Authority, and the Trustee assumes no responsibility for the use of any proceeds of the Bonds, the correctness of the same, the collection of the Revenues or makes any representation as to the sufficiency or validity hereof, of the Bonds or any security therefor or any offering material distributed in connection with the Bonds and shall not incur any responsibility in respect thereof other than in connection with the rights or obligations assigned to or imposed upon it herein, in the Bonds or in law or equity. The Trustee shall not be liable in connection with the performance of its duties hereunder except for its own negligence, willful misconduct, or breach of fiduciary duty.

The Trustee shall not be bound to recognize any person as the Owner of a Bond unless and until such Bond is submitted for inspection, if required, and such Bond is registered in such person's name.

Whenever the Trustee shall deem it necessary or desirable that a factual or legal matter be established or proved prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of bad faith on the part of the Trustee, be deemed to be conclusively proved and established by a certificate conforming to the requirements herein or an opinion of counsel, which certificate or opinion shall be full warrant to the Trustee for any action taken or suffered under the provisions hereof upon the faith thereof, but

in its discretion the Trustee may in lieu thereof accept other evidence of such matter or may require such additional evidence as it may deem reasonable.

In accepting the trust hereby created, the Trustee acts solely as Trustee for the Owners and not in its individual capacity and all persons, including without limitation the Owners, the Authority and the City, having any claim against the Trustee arising from this Trust Agreement not attributable to the Trustee's negligence or willful misconduct shall look only to the funds and accounts held by the Trustee hereunder for payment except as otherwise provided herein. The duties and obligations of the Trustee shall be determined solely by the express provisions of this Trust Agreement, the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Trust Agreement, and no implied covenants or obligations (fiduciary or otherwise) shall be read into this Trust Agreement against the Trustee. The Trustee shall not be liable with respect to any action taken or not taken hereunder in good faith in accordance with the direction of the Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding. The Trustee shall, during the existence of any event of default (which has not been cured), exercise such of the rights and powers vested in it by this Trust Agreement, and use the same degree of care and skill in their exercise, as a prudent person would exercise of use under the circumstances in the conduct of its own affairs. The permissive right of the Trustee to do things enumerated in this Trust Agreement shall not be construed as a duty and it shall not be answerable for other than its negligence or willful misconduct. The immunities and exceptions from liability of the Trustee shall extend to its officers, directors, employees, and agents and such immunities and exceptions and its right to payment of its fees and expenses shall survive its resignation or removal and the final payment and defeasance of the Bonds. Under no circumstances shall the Trustee be liable in its individual capacity for the amounts due on the Bonds. The Trustee, in its individual or any other capacity, may become the Owner of any Bonds or other obligations of any party hereto with the same rights which it would have if not the Trustee. At any and all reasonable times, the Trustee and its agents shall have the right to fully inspect the Project, including all books, papers, and records of the City pertaining to the Project and the Bonds, and to take such memoranda therefrom and with regard thereto and make photocopies thereof as may be desired. The Trustee shall not be required to give any bond or surety in respect of the execution of said trusts and powers or otherwise in respect of the premises. Before taking or refraining from any action hereunder at the request or direction of the Owners, the Trustee may require that an indemnity bond satisfactory to the Trustee be furnished to it and be in full force and effect.

None of the provisions contained herein or in the Agreement shall require the Trustee to expend or risk its own funds or continue to do so or otherwise incur individual financial liability in the performance of any of its duties or in the exercise of any of its rights or powers if it shall reasonably believe that repayment of such funds or adequate indemnity against such risk or liability is not assured to it. The Trustee may rely and shall be protected in acting or failing to act upon any paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Trustee shall not be required to take notice or be deemed to have notice of any Event of Default hereunder except failure by the City to make any payment of principal or interest under the Agreement when due, unless the Trustee shall be specifically notified in writing at its corporate trust office of such default by the Owners of not less than 25% of the aggregate principal amount of Bonds then Outstanding. Notwithstanding any other provision hereof, the Trustee shall have the right, but shall not be required, to demand any showings, Bonds, opinions, appraisals or other information, or official action or evidence thereof, required as a condition of such action deemed by the Trustee to be desirable for the purpose of establishing the rights of the Trustee with

respect to the authentication of any Bonds, the withdrawal of any cash, the release of any property, or the taking of any other action by the Trustee.

The Trustee agrees to accept and act upon instructions or directions pursuant hereto sent by unsecured e-mail, facsimile transmission, or other similar unsecured electronic methods; provided, however, that the Trustee shall have received an incumbency certificate from the City listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. The Trustee shall not be liable for any losses, costs, or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The City agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of interception and misuse by third party.

The Trustee shall not be liable to the parties hereto or deemed in breach or default hereunder if and to the extent its performance hereunder is prevented by reason of force majeure. The term "force majeure" means an occurrence that is beyond the control of the Trustee and could not have been avoided by exercising due care. Force majeure shall include but not be limited to acts of God, terrorism, war, riots, strikes, fire, floods, earthquakes, epidemics or other similar occurrences.

ARTICLE VI AMENDMENT OF THE TRUST AGREEMENT

Section 6.01 Amendment of the Trust Agreement. Any amendment, supplement, modification to, or waiver of, the Trust Agreement, the Agreement, or any other transaction document, including any underlying security agreement (each a "Related Document"), that adversely affects the rights and interests of the Owners or the Insurer shall be subject to the prior written consent of the Insurer. In determining whether any amendment, consent, waiver or other action to be taken, or any failure to take action, under this Trust Agreement would adversely affect the security for the Bonds or the rights of the Owners, the Trustee shall consider the effect of any such amendment, consent, waiver, action or inaction as if there were no Insurance Policy. This Trust Agreement and the rights and obligations of the Authority, the City, the Trustee, and the Owners may be amended at any time by a Supplemental Trust Agreement which shall become binding when the prior written consent of the Insurer is filed with the Trustee. No such amendment shall (1) extend the Bond Payment Date or reduce the interest rate on or amount of interest or principal or redemption premium, if any, on any Bond without the prior written consent of the Insurer and the Owner of such Bond, or (2) permit the creation by the Authority of any pledge of or charge or lien upon the Revenues as provided herein superior to or on a parity with the pledge, charge, and lien created hereby for the benefit of the Bonds, or (3) reduce the percentage of Bonds required for the written consent to any such amendment or any amendment of the Agreement pursuant to Section 4.02 hereof, or (4) modify any rights or obligations of the Trustee, the Authority, or the City without their prior written consent thereto, respectively.

This Trust Agreement and the rights and obligations of the Authority, the City, and of the Owners may also be amended at any time by a Supplemental Trust Agreement which shall become binding upon adoption without the consent of any Owners or the Insurer, but only to the extent permitted by law and after receipt of an approving Opinion of Counsel, for any purpose that will not

in the judgment of the Authority or as set forth in Opinions of Counsel materially adversely affect the interests of the Owners, including (without limitation) for any one or more of the following purposes:

(a) to add to the agreements and covenants required herein to be performed by the Authority or the City other agreements and covenants thereafter to be performed by the Authority or the City, or to surrender any right or power reserved herein to or conferred herein on the Authority or the City;

(b) to make such provisions for the purpose of curing any ambiguity or of correcting, curing, or supplementing any defective provision contained herein or in regard to questions arising hereunder which the Authority or the City may deem desirable or necessary and not inconsistent herewith;

(c) to add to the agreements and covenants required herein, such agreements and covenants as may be necessary to qualify this Trust Agreement under the Trust Indenture Act of 1939; or

(d) to provide for the issuance of additional bonds secured by and payable from the Installment Sale Payments under Contracts executed and delivered in compliance with Article IV of the 2021 Installment Sale Agreement; or

(e) for any other purpose that does not materially adversely affect the interests of the Owners or the Insurer.

Section 6.02 Disqualified Bonds. Bonds owned or held by or for the account of the Authority or the City shall not be deemed Outstanding for the purpose of any consent or other action or any calculation of Outstanding Bonds provided in this article, and shall not be entitled to consent to or take any other action provided in this article.

Section 6.03 Endorsement or Replacement of Bonds After Amendment. After the effective date of any action taken as hereinabove provided, the Authority may determine that the Bonds may bear a notation by endorsement in form approved by the Authority as to such action, and in that case upon demand of the Owner of any Outstanding Bonds and presentation of such Bond for such purpose at the Office of the Trustee a suitable notation as to such action shall be made on such Bond. If the Authority shall so determine, new Bonds so modified as, in the opinion of the Authority, shall be necessary to conform to such action shall be prepared and executed, and in that case upon demand of the Owner of any Outstanding Bond a new Bond or Bonds shall be exchanged at the office of the Trustee without cost to each Owner for its Bond or Bonds then Outstanding upon surrender of such Outstanding Bonds.

Section 6.04 Amendment by Mutual Consent. The provisions of this article shall not prevent any Owner from accepting any amendment as to the particular Bonds held by him, provided that due notation thereof is made on such Bonds.

Section 6.05 Information to Rating Agency. The Authority shall provide any Rating Agency a copy of each amendment to this Trust Agreement or to the Agreement promptly following the execution and delivery of such amendment.

ARTICLE VII EVENTS OF DEFAULT AND REMEDIES OF OWNERS

Section 7.01 Events of Default. If any default in the payment of 2021 Installment Sale Payments or any other “Event of Default” defined in the Agreement shall occur and be continuing, or if any default shall be made by the City in the performance or observance of any other of the covenants, agreements, or conditions on its part herein contained and such default shall have continued for a period of 30 days after written notice thereof shall have been given to the City by the Trustee or the Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding, then such default shall constitute an “Event of Default” hereunder, and in each and every such case during the continuance of such Event of Default the Trustee or the Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding shall be entitled, upon notice in writing to the City, but subject to the provisions of Section 7.06, to exercise the remedies provided under the Agreement which are necessary or desirable to collect the 2021 Installment Sale Payments. No grace period for a covenant default shall exceed 30 days or be extended for more than 60 days, without the prior written consent of the Insurer. No grace period shall be permitted for payment defaults.

The Owners of Bonds, for purposes of this Trust Agreement and the Agreement, to the extent of their interest, shall be entitled to all rights and security of the Authority pursuant to the Agreement and this Trust Agreement. The City recognizes the rights of the Owners of the Bonds, acting through the Trustee, to enforce the obligations and covenants contained in the Agreement and this Trust Agreement; provided that in no event shall the City be liable for any obligations, covenants, or damages except those which arise out of the Agreement.

Section 7.02 Application of Funds Upon Acceleration of Agreement. The maturity of Bonds insured by the Insurer shall not be accelerated without the consent of the Insurer and in the event the maturity of the Bonds is accelerated, the Insurer may elect, in its sole discretion, to pay accelerated principal, and interest accrued on such principal, to the date of acceleration (to the extent unpaid by the City) and the Trustee shall be required to accept such amounts. Upon payment of such accelerated principal and interest accrued to the acceleration date as provided above, the Insurer’s obligations under the Insurance Policy with respect to such Bonds shall be fully discharged. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article VII shall be deposited into the Revenue Fund and be applied by the Trustee in the following order; *provided* that the Trustee shall obtain and follow the instructions contained in an Opinion of Counsel and rebate or set aside for rebate from the specified funds held hereunder, any amount pursuant to such instructions required to be paid to the United States of America under the Code:

First, to the payment of the costs and expenses of the Trustee, if any, in carrying out the provisions of this Article, including reasonable compensation to its agents, accountants, and counsel and including any indemnification expenses;

Second, to the payment of the principal and interest payable with respect to the Bonds, in connection with a mandatory redemption of Bonds pursuant to Section 2.03(b) hereof and the delivery of a Cash Flow Report and to the Reserve Fund in the amount required to restore it to the Reserve Fund Requirement; and

Third, to the payment of amounts owed to the Insurer not paid pursuant to First and Second above. The Insurer shall be entitled to pay principal or interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the City (as such terms are defined in the Insurance Policy) and any amounts due on the Bonds as a result of acceleration of the maturity thereof, whether or not the Insurer has received a Notice of Nonpayment (as such terms are defined in the Insurance Policy) or a claim upon the Insurance Policy.

Section 7.03 Other Remedies of the Trustee.

The Trustee shall have the right:

(a) by mandamus or other action or proceeding or suit at law or in equity to enforce its rights hereunder against the City or any supervisor, council member, board member, trustee, member, officer, or employee thereof, and to compel the City or any such supervisor, council member, board member, trustee, member, officer, or employee thereof to observe or perform its or his or her duties under applicable law and the agreements, conditions, covenants, and terms contained herein, or in the Agreement, required to be observed or performed by it or him or her;

(b) by suit in equity to enjoin any acts or things which are unlawful or violate the rights of the Trustee or the Owners; or

(c) by suit in equity upon the happening of any default hereunder to require the City and any supervisor, council member, board member, trustee, member, officer, and employee to account as the trustee of any express trust.

Section 7.04 Non-Waiver. A waiver by the Trustee of any default hereunder or breach of any obligation hereunder shall not affect any subsequent default hereunder or any subsequent breach of an obligation hereunder or impair any rights or remedies on any such subsequent default hereunder or on any such subsequent breach of an obligation hereunder. No delay or omission by the Trustee to exercise any right or remedy accruing upon any default hereunder shall impair any such right or remedy or shall be construed to be a waiver of any such default hereunder or an acquiescence therein, and every right or remedy conferred upon the Trustee by applicable law or by this article may be enforced and exercised from time to time and as often as shall be deemed expedient by the Trustee.

If any action, proceeding, or suit to enforce any right or to exercise any remedy is abandoned or determined adversely to the Trustee or the City, the Trustee and the City shall be restored to their former positions, rights, and remedies as if such action, proceeding, or suit had not been brought or taken.

Section 7.05 Remedies Not Exclusive. No remedy herein conferred upon or reserved to the Owners is intended to be exclusive of any other remedy, and each such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise and may be exercised without exhausting and without regard to any other remedy conferred by the Act or any other law. If any remedial action hereunder is discontinued or abandoned, the Trustee and the Owners shall be restored to their former positions.

Section 7.06 Limitation on Owners' Right to Sue. No Owner of any Bond issued hereunder shall have the right to institute any suit, action, or proceeding at law or equity, for any

remedy under or upon this Trust Agreement, unless (a) such Owner shall have previously given to the Trustee written notice of the occurrence of an event of default as defined in Section 7.01 hereunder; (b) the Owners of at least a majority in aggregate principal amount of all the Bonds then Outstanding shall have made written request upon the Trustee to exercise the powers hereinbefore granted or to institute such suit, action, or proceeding in its own name; (c) said Owners shall have tendered to the Trustee reasonable security or indemnity against the costs, expenses, and liabilities to be incurred in compliance with such request; and (d) the Trustee shall have refused or omitted to comply with such request for a period of 60 days after such request and consent shall have been received by, and said tender of indemnity shall have been made to, the Trustee.

Such notification, request, consent, tender of indemnity, and refusal or omission are hereby declared, in every case, to be conditions precedent to the exercise by any owner of Bonds of any remedy hereunder; it being understood and intended that no one or more owners of Bonds shall have any right in any manner whatever by his or her or their action to enforce any right under this Trust Agreement, except in the manner herein provided, and that all proceedings at law or in equity to enforce any provision of this Trust Agreement shall be instituted, had, and maintained in the manner herein provided and for the equal benefit of all Owners of the Outstanding Bonds.

Section 7.07 Limited Liability of the City. Except as expressly provided in the Agreement, the City shall not have any obligation or liability to the Authority, the Trustee, or the Owners with respect to this Trust Agreement or the preparation, execution, delivery, transfer, exchange, or cancellation of the Bonds or the receipt, deposit, or disbursement of the principal and interest payable with respect to the Agreement by the Trustee, or with respect to the performance by the Trustee of any obligation contained herein required to be performed by it.

Section 7.08 Limited Liability of the Authority. Except as expressly provided herein, the Authority shall not have any obligation or liability to the Trustee or the Owners with respect to the payment when due of the 2021 Installment Sale Payments by the City, or with respect to the observance or performance by the City of the other agreements, conditions, covenants, and terms contained in the Agreement, or with respect to the performance by the Trustee of any obligation contained herein required to be performed by it. Notwithstanding anything to the contrary contained in the Bonds, this Trust Agreement or any other document related thereto, the Authority shall not have any liability hereunder or by reason hereof or in connection with any of the transactions contemplated hereby except to the extent payable from moneys received from or with respect to the Agreement and available thereof in accordance with this Trust Agreement.

ARTICLE VIII DEFEASANCE

Section 8.01 Discharge of Bonds.

(a) If the City shall pay or cause to be paid or there shall otherwise be paid to the Owners of all Outstanding Bonds the interest, principal, and redemption premiums, if any, due thereon at the times and in the manner stipulated herein and therein, and the Insurer shall have been paid all amounts owed to it in connection with the Insurance Policy, then the Owners of such Bonds shall cease to be entitled to the pledge of and charge and lien upon the Revenues as provided herein, and all agreements, covenants, and other obligations of the Authority and the City to the Owners of such Bonds hereunder shall thereupon cease, terminate, and become void and be discharged and satisfied. In such event, the Trustee shall execute and deliver to the Authority all such instruments as

may be necessary or desirable to evidence such discharge and satisfaction and the Trustee shall pay over or deliver to the Authority all money or securities held by it pursuant hereto which are not required for the payment of the interest and principal and redemption premiums, if any, on the Bonds.

(b) Any Outstanding Bonds shall prior to the maturity date or redemption date thereof be deemed to have been paid within the meaning of and with the effect expressed in subsection (a) of this section if (1) in case any of such Bonds are to be redeemed on any date prior to their respective Bond Payment Dates, the Authority or the City shall have given to the Trustee in form satisfactory to it irrevocable instructions to provide notice in accordance with Section 2.03, (2) there shall have been deposited with the Trustee either (A) money in an amount which shall be sufficient or (B) Defeasance Obligations, the interest on and principal of which when paid will provide money which, together with the money, if any, deposited with the Trustee, shall be sufficient, in the opinion of an Independent Certified Public Accountant, to pay when due the interest to become due with respect to such Bonds on and prior to the Bond Payment Date or redemption date thereof, as the case may be, and the principal and redemption premiums, if any, on the Bonds, and (2) in the event such Bonds are not by their terms subject to redemption within the next succeeding 60 days, the Authority or the City shall have given the Trustee in form satisfactory to it irrevocable instructions to mail as soon as practicable, a notice to the Owners of such Bonds that the deposit required by clause (2) above has been made with the Trustee and that such Bonds are deemed to have been paid in accordance with this section and stating the Bond Payment Date or redemption date upon which money is to be available for the payment of the principal and redemption premiums, if any, with respect to such Bonds.

Bonds shall be deemed "Outstanding" under this Trust Agreement unless and until they are in fact paid and retired or the above criteria are met.

Section 8.02 Unclaimed Money. Anything contained herein to the contrary notwithstanding, any money held by the Trustee in trust for the payment and discharge of any of the Bonds which remains unclaimed for two (2) years after the date when such Bonds have become due and payable, either at their stated Bond Payment Dates or by call for redemption prior to such dates, if such money was held by the Trustee at such date, or for two years after the date of deposit of such money if deposited with the Trustee after the date when such Bonds have become due and payable, shall be repaid by the Trustee to the Authority as its absolute property free from trust, and the Trustee shall thereupon be released and discharged with respect thereto and the Owners shall not look to the Trustee for the payment of such Bonds. Any moneys held by the Trustee in trust for the payment and discharge of any Bonds shall not bear interest or be otherwise invested from and after such Bond Payment Date or redemption date.

ARTICLE IX MISCELLANEOUS

Section 9.01 Liability of Authority Limited to Revenues. The Bonds are limited obligations of the Authority and are payable, as to interest, principal, and any premiums upon the redemption of any thereof, solely from the Revenues as provided herein, and the Authority is not obligated to pay them except from the Revenues. All the Bonds are equally secured by a pledge of and charge and lien upon the Revenues, and the Revenues constitute a trust fund for the security and payment of the interest, principal and redemption premiums, if any, on the Bonds as provided herein. The Bonds are not a debt of the City, the State of California, or any of its political subdivisions, none

of the City, said State, nor any of its political subdivisions is liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than those of the Authority as provided herein. The Bonds do not constitute an indebtedness within the meaning of any constitutional or statutory limitation or restriction.

Section 9.02 Benefits of the Trust Agreement Limited to Parties. Nothing contained herein, expressed or implied, is intended to give to any person other than the City, the Authority, the Trustee, the Insurer and the Owners any right, remedy, or claim under or by reason hereof. Any agreement or covenant required herein to be performed by or on behalf of the City or the Authority shall be for the sole and exclusive benefit of the Trustee, the Authority, the Insurer and the Owners.

Section 9.03 Successor Is Deemed Included In All References To Predecessor. Whenever either the City, the Authority, or the Trustee, or any officer thereof, is named or referred to herein, such reference shall be deemed to include the successor to the powers, duties, and functions that are presently vested in the City, the Authority, or the Trustee, or such officer, and all agreements, conditions, covenants, and terms contained herein required to be observed or performed by or on behalf of the City, the Authority, or the Trustee or any officer thereof shall bind and inure to the benefit of the respective successors thereof whether so expressed or not.

Section 9.04 Execution of Documents by Owners. Any declaration, request, or other instrument which is permitted or required herein to be executed by Owners may be in one or more instruments of similar tenor and may be executed by Owners in person or by their attorneys appointed in writing. The fact and date of the execution by any Owner or his or her attorney of any declaration, request, or other instrument or of any writing appointing such attorney may be proved by the certificate of any notary public or other officer authorized to make acknowledgments of deeds to be recorded in the state or territory in which he purports to act that the person signing such declaration, request, or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution duly sworn to before such notary public or other officer. The ownership of any Bonds and the amount, maturity, number, and date of holding the same may be proved by the registration books relating to the Bonds at the office of the Trustee.

Any declaration, request, or other instrument or writing of the Owner of any Bond shall bind all future Owners of such Bond with respect to anything done or suffered to be done by the City, the Authority, or the Trustee in good faith and in accordance therewith.

Section 9.05 Waiver of Personal Liability; No Liability of Authority Members. No member, officer, or employee of the Authority or the City shall be individually or personally liable for the payment of the interest, principal, or redemption premiums, if any, with respect to the Bonds by reason of their issuance, but nothing herein contained shall relieve any such member, officer, or employee from the performance of any official duty provided by any applicable provisions of law, the Agreement, or hereby.

Section 9.06 Acquisition of Bonds by the Authority. All Bonds acquired by the Authority, whether by purchase or gift or otherwise, shall be surrendered to the Trustee for cancellation.

Section 9.07 Destruction of Canceled Bonds. Whenever provision is made herein for the cancellation of any Bonds, the Trustee shall destroy such Bonds in accordance with its retention policy then in effect.

Section 9.08 Content of Certificates; Post-Issuance Legal Opinions. Every Certificate of the Authority or the City with respect to compliance with any agreement, condition, covenant, or term contained herein shall include: (a) a statement that the person or persons executing such certificate have read such agreement, condition, covenant, or term and the definitions herein relating thereto; (b) a brief statement as to the nature and scope of the examination or investigation upon which the statements contained in such certificate are based; (c) a statement that, in the opinion of the signers, they have made or caused to be made such examination or investigation as is necessary to enable them to express an informed opinion as to whether or not the City or the Authority has complied with such agreement, condition, covenant or term; and (d) a statement as to whether, in the opinion of the signers, the City or the Authority has complied with such agreement, condition, covenant or term.

Any Certificate of the Authority or the City may be based, insofar as it relates to legal matters, upon an Opinion of Counsel unless the person or persons executing such Certificate know that the Opinion of Counsel with respect to the matters upon which his or her or their Certificate may be based, as aforesaid, is erroneous, or in the exercise of reasonable care should have known that the same was erroneous. Any Opinion of Counsel may be based, insofar as it relates to factual matters and information with respect to which is in the possession of the City or the Authority, upon a representation by an officer or officers of the City or the Authority unless the counsel executing such Opinion of Counsel knows that the representation with respect to the matters upon which his or her opinion may be based, as aforesaid, is erroneous, or in the exercise of reasonable care should have known that the same was erroneous.

Section 9.09 Publication for Successive Weeks. Any publication required to be made hereunder for successive weeks in a financial newspaper may be made in each instance upon any Business Day of the first week and need not be made on the same Business Day of any succeeding week or in the same financial newspaper for any subsequent publication, but may be made on different Business Days or in different financial newspapers, as the case may be.

Section 9.10 Accounts and Funds; Business Days. Any account or fund required herein to be established and maintained by the Trustee may be established and maintained in the accounting records of the Trustee either as an account or a fund, and may, for the purposes of such accounting records, any audits thereof, and any reports or statements with respect thereto, be treated either as an account or a fund; but all such records with respect to all such accounts and funds shall at all times be maintained in accordance with the Tax Certificate and sound accounting practice and with due regard for the protection of the security of the Bonds and the rights of the Owners. Any action required to occur hereunder on a day which is not a Business Day shall be required to occur on the next succeeding Business Day.

Section 9.11 Article and Section Headings and References. The headings or titles of the several articles and sections hereof and the table of contents appended hereto shall be solely for convenience of reference and shall not affect the meaning, construction, or effect hereof. All references herein to "Articles," "Sections" and other subdivisions or clauses are to the corresponding articles, sections, subdivisions or clauses hereof; and the words "hereby," "herein," "hereof," "hereto," "herewith," "hereunder" and other words of similar import refer to this Trust Agreement as a whole and not to any particular article, section, subdivision, or clause hereof.

Section 9.12 Partial Invalidity. If any one or more of the agreements or covenants or portions thereof required hereby to be performed by or on the part of the City, the Authority, or the

Trustee shall be contrary to law, then such agreement or agreements, such covenant or covenants or such portions thereof shall be null and void and shall be deemed separable from the remaining agreements and covenants or portions thereof and shall in no way affect the validity hereof or of the Bonds, and the Owners shall retain all the benefit, protection, and security afforded to them under the Act or any other applicable provisions of law. The City, the Authority, and the Trustee hereby declare that they would have executed and delivered this Trust Agreement and each and every other article, section, paragraph, subdivision, sentence, clause, and phrase hereof and would have authorized the execution and delivery of the Bonds pursuant hereto irrespective of the fact that any one or more articles, sections, paragraphs, subdivisions, sentences, clauses, or phrases hereof or the application thereof to any person or circumstance may be held to be unconstitutional, unenforceable, or invalid.

Section 9.13 Execution in Several Counterparts. This Trust Agreement may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts, or as many of them as the City, the Authority, and the Trustee shall preserve undestroyed, shall together constitute but one and the same instrument.

Section 9.14 Governing Law. This Trust Agreement shall be governed, in all respects including validity, interpretation and effect by, and shall be enforceable in accordance with, the laws of the United States of America and of the State of California.

Section 9.15 Notices. Except as otherwise provided herein, for the purposes hereof, any notice, consent, request, requisition, direction, certificate, or demand or other communication may be served or presented, and such notice or demand may be made and shall be deemed to have been sufficiently given or served for all purposes by being deposited, first-class postage redeemed, in a post office letter box, addressed, as the case may be, to the parties as follows:

If to the Authority: Monterey Park Financing Authority
320 West Newmark Avenue
Monterey Park, California, 91754
Attention: Executive Director

If to the Trustee: U.S. Bank National Association
400 South Hope Street, Suite 500
Los Angeles, California 90071
Attention: Corporate Trust

If to the City: City of Monterey Park
320 West Newmark Avenue
Monterey Park, California, 91754
Attention: City Manager

If to the Insurer: _____

Attention: _____
Re: Policy No. _____
Telephone: _____
Email: _____

[In each case in which notice or other communication refers to an Event of Default, then a copy of such notice or other communication to the Insurer shall also be sent to the attention of its general counsel and shall be marked to indicate “URGENT MATERIAL ENCLOSED.”]

Any party may change its address by notice to each other party.

ARTICLE X
PROVISIONS RELATING TO BOND INSURANCE

[TO COME]

IN WITNESS WHEREOF, the Authority and the City have caused this Trust Agreement to be signed in their respective names by such person as has been designated by the Board of Directors of the Authority and the City Council, respectively, and the Trustee, to evidence its acceptance of the trust hereby created, has caused this Trust Agreement to be signed in the name of the Trustee by an authorized officer of the Trustee, all as of the day and year first above written.

MONTEREY PARK FINANCING AUTHORITY

By: _____
Executive Director

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Signatory

CITY OF MONTEREY PARK, CALIFORNIA

By: _____
City Manager

EXHIBIT A

FORM OF BOND

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (AS DEFINED IN THE TRUST AGREEMENT) TO THE TRUSTEE FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY BOND AUTHENTICATED AND DELIVERED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

**MONTEREY PARK FINANCING AUTHORITY
SALES TAX REVENUE BOND, SERIES 2021**

No. _____			\$ _____
Interest Rate	Bond Payment Date	Dated as of	CUSIP
_____ %	_____ June 1, ____	_____, 2021	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM:

The MONTEREY PARK FINANCING AUTHORITY, a joint exercise of powers authority, duly organized and validly existing under and pursuant to the laws of the State of California (the "Authority") for value received, hereby promises to pay to the registered owner identified above or registered assigns, on the maturity date specified above (subject to any right of prior redemption hereafter provided for) the principal sum specified above, together with interest on such principal sum from the interest payment date next preceding the date of registration of this Bond, unless such date of registration is an interest payment date, in which event interest payable on this Bond shall be payable from such date, or unless such date of registration is prior to the first interest payment date, in which event interest on this Bond shall be payable from the Dated Date hereof; provided, however, that if at the time of registration of any Bond, interest is then in default on the Outstanding Bonds, interest on such Bond shall be payable from the Interest Payment Date to which interest has previously been paid or made available for payment on the Outstanding Bonds. Payment of interest on this Bond due on or before the maturity or prior redemption thereof shall be made to the person whose name appears in the registration records for the Bonds maintained by U.S. Bank National Association, as trustee (the "Trustee") under a Trust Agreement by and among the Authority, the Trustee, and the City of Monterey Park, California, dated as of _____ 1, 2021 (the "Trust Agreement"), as the registered owner thereof as of the close of business on the Record Date preceding each Interest Payment Date, whether or not such day is a Business Day, such interest to be

paid by check mailed on such Interest Payment Date (or the next Business Day if such Interest Payment Date is not a Business Day) to such registered owner at the address as it appears in such books or at such other address as may have been filed with the Trustee for that purpose.

Payment of the principal on this Bond shall be made by check upon the surrender of this Bond at maturity or on redemption prior to maturity at the Office of the Trustee. The registered owner of \$1,000,000 or more in aggregate principal amount of the Bonds may request in writing that the Trustee pay the interest on the Bonds by wire transfer and the Trustee shall comply with such request for all Interest Payment Dates following the fifteenth day after receipt of such request until such request is rescinded. All such amounts are payable in lawful money of the United States of America.

This Bond is one of a duly authorized issue of bonds of the Authority designated as its "Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021" (the "Bonds"), issued in the aggregate principal amount of \$_____, all of like tenor and date (except such variations, if any, as may be required to designate varying numbers, maturities, and interest rates), and is issued under and pursuant to the provisions of the Joint Exercise of Powers Act (being Chapter 5 of Division 7 of Title 1 of the California Government Code, as amended) and all laws amendatory thereof or supplemental thereto (the "Act") and under and pursuant to the provisions of the Trust Agreement. Copies of the Trust Agreement are on file at the principal office of the Trustee in Los Angeles, California.

To the extent and in the manner permitted by the terms of the Trust Agreement and the Agreement, the provisions of the Trust Agreement may be amended or supplemented by the parties thereto.

This Bond is transferable by the registered owner hereof, in person or by his or her attorney duly authorized in writing, at the corporate trust office of the Trustee but only in the manner, subject to the limitations, and upon payment of the charges as provided in the Trust Agreement, and upon surrender of this Bond for cancellation accompanied by delivery of a duly executed written instrument of transfer in the form appearing hereon. Upon such transfer, a new Bond or Bonds of the same series and Bond Payment Date representing the same principal amount will be executed and delivered to the transferee in exchange herefor. The Bonds are exchangeable at the corporate trust office of the Trustee for a like aggregate principal amount of Bonds of authorized denominations of the same series and Bond Payment Date, in the manner, subject to the limitations, and upon payment of the charges as provided in the Trust Agreement.

The Trustee may treat the registered owner hereof as the absolute owner hereof for all purposes, whether or not this Bond shall be overdue, and the Trustee shall not be affected by any knowledge or notice to the contrary; and payment of the interest and principal on this Bond shall be made only to such registered owner, which payments shall be valid and effectual to satisfy and discharge liability represented by this Bond to the extent of the sum or sums so paid.

The Bonds are authorized to be executed and delivered in the form of fully registered Bonds in denominations of \$5,000 or integral multiples of \$5,000 in excess thereof so long as no Bond shall represent principal becoming payable on more than one Bond Payment Date.

The Bonds are subject to optional and mandatory redemption prior to their respective Bond Payment Dates, as provided in the Trust Agreement.

The Bonds are payable from the 2021 Installment Sale Payments in an amount equal to the aggregate principal amount of Bonds originally issued by the Authority and authenticated and delivered by the Trustee pursuant to the Trust Agreement and enjoy the benefits of a security interest in the moneys held in the funds established pursuant to the Trust Agreement, subject to the provisions of the Trust Agreement permitting the disbursement thereof for or to the purposes and on the conditions and terms set forth therein. The obligation of the City to make the 2021 Installment Sale Payments is a special obligation of the City payable from the Tax Revenues (as defined in the 2021 Installment Sale Agreement), and do not constitute a debt of the City or of the State of California or of any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction.

The Trustee has no obligation or liability to the registered owners of the Bonds for the payment of the interest or principal on the Bonds. Rather, the Trustee's sole obligations are to administer, for the benefit of the City and the Authority and the registered owners of the Bonds, the various funds established under the Trust Agreement and the Agreement. The Authority has no obligation or liability whatsoever to the registered owners of the Bonds.

The registered owner hereby has an interest in the 2021 Installment Sale Payments payable pursuant to the Agreement, as set forth in the Trust Agreement.

The Authority has certified to the Trustee that all acts, conditions, and things required by the statutes of the State of California and the Trust Agreement to exist, to have happened, and to have been performed precedent to and in connection with the issuance, authentication, and delivery of this Bond do exist, have happened, and 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 Bond. This is to further certify that the amount of this Bond, together with all other Bonds executed and delivered under the Trust Agreement, is not in excess of the amount of Bonds authorized to be issued, authenticated, and delivered thereunder.

IN WITNESS WHEREOF, this Authority has caused this Bond to be executed in its name and on its behalf by the manual or facsimile signature of the Executive Director of the Authority and countersigned by the manual or facsimile signature of the Secretary of the Authority, and has caused this Bond to be dated as of the Dated Date specified above.

MONTEREY PARK FINANCING AUTHORITY

Executive Director

Countersigned:

Authority Secretary

FORM OF CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Trust Agreement which has been registered and authenticated on _____, 2021.

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Signatory

FORM OF ASSIGNMENT

For value received, the undersigned do(es) hereby sell, assign and transfer unto _____, whose address is _____ and whose social security or Taxpayer Identification No. is _____, the within Bond and do(es) hereby irrevocably constitute and appoint _____ attorney to transfer such Bond on the Bond register of the Trustee, with full power of substitution in the premises.

Dated: _____

Note: The signature(s) to this Assignment must correspond with the name(s) as written on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature must be guaranteed by an eligible guarantor institution.

[FORM OF STATEMENT OF INSURANCE]

EXHIBIT B

FORM REQUISITION FROM THE PROJECT FUND

To: U.S. Bank National Association, as Trustee

From: City of Monterey Park, California

Dated Date: _____

Re: Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021

Requisition No. ____

The undersigned, on behalf of the City of Monterey Park, California (the "City"), acting as agent of the Authority pursuant to the Agreement, hereby requests payment, from the Project Fund, the amount of \$_____ [by wire/check/ACH (circle one)] for the following purpose for which the City is authorized to expend moneys:

_____.

If the payment is by wire or ACH, please fill in the following information:

Name, Address and Phone Number of Bank:

ABA#: _____

Account No.: _____

The undersigned hereby certifies as follows:

1. The amount requisitioned hereby is for a Project Cost incurred in connection with the Project, is properly chargeable to the Project Fund and has not been the subject of any previous requisition. The name and address of the person or persons to whom said amounts are to be disbursed and the amounts to be disbursed are as follows:

2. As of the date hereof, no event has occurred and is continuing which constitutes an Event of Default under the Agreement or would constitute an Event of Default but for the requirement that notice be given, or time elapse, or both.

3. The information contained herein is true and correct as of the date of this Requisition.

4. Capitalized terms will herein have the meanings assigned to such terms in the Trust Agreement, dated as of _____ 1, 2021, among the Monterey Park Financing Authority, U.S. Bank National Association, and the City.

Authorized City
Representative

ATTACHMENT 6
Preliminary Official Statement; Continuing
Disclosure Agreement

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold, nor may offers to buy them be accepted, prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

PRELIMINARY OFFICIAL STATEMENT DATED _____, 2021

NEW ISSUE—BOOK-ENTRY ONLY

RATING: S&P: “_”
See the caption “RATING.”

In the opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation, Bond Counsel, under existing statutes, regulations, rulings and judicial decisions, and assuming the accuracy of certain representations and compliance with certain covenants and requirements described in this Official Statement, interest (and original issue discount) on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals. In the further opinion of Bond Counsel, interest (and original issue discount) on the Bonds is exempt from State of California personal income tax. See “TAX MATTERS.”

\$ _____
*
**MONTEREY PARK FINANCING AUTHORITY
SALES TAX REVENUE BONDS, SERIES 2021**

Dated: Date of Delivery

Due: June 1, as shown on inside cover

THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS NOT A SUMMARY OF THE BONDS. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION.

The Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021 (the “**Bonds**”), are being issued in the aggregate principal amount of \$ _____ pursuant to the provisions of a Trust Agreement, dated as of _____, 2021 (the “**Trust Agreement**”), by and among the Monterey Park Financing Authority (the “**Authority**”), the City of Monterey Park (the “**City**”) and U.S. Bank National Association, as trustee (the “**Trustee**”). Capitalized terms used on this cover page and not otherwise defined have the meanings ascribed to them elsewhere in this Official Statement. See in particular Appendix A under the caption “DEFINITIONS.”

The proceeds from the sale of the Bonds will be used: (i) to finance certain public capital improvements in the City, including, but not limited to, rehabilitating, constructing, enlarging, improving, and/or equipping City streets, sidewalks, gutters, curbs and ramps, streetlights, and street signs (the “**Street Rehabilitation Project**”); and (ii) to pay costs of issuance of the Bonds. The Authority will sell the Street Rehabilitation Project to the City pursuant to a 2021 Installment Sale Agreement, dated as of _____, 2021 (the “**2021 Installment Sale Agreement**”), by and between the Authority and the City. See the captions “ESTIMATED SOURCES AND USES OF BOND PROCEEDS,” “THE CITY AND THE STREET REHABILITATION PROJECT,” and “SECURITY AND SOURCES OF PAYMENT FOR THE BONDS.”

The City is required under the 2021 Installment Sale Agreement to make installment sale payments (the “**Installment Sale Payments**”) to the Authority, which Installment Sale Payments are payable from a first lien on all: (i) Measure R Receipts, which generally consist of certain amounts received by the City from a 0.5% retail transactions and use tax that is collected in the County of Los Angeles, California (the “**County**”), for a thirty-year period ending on June 30, 2039, to the extent that the Street Rehabilitation Project constitutes a Measure R Project, (ii) Measure M Receipts, which generally consist of certain amounts received by the City from a 0.5% retail transactions and use tax that is collected by the County, and is not limited in duration, to the extent that the Street Rehabilitation Project constitutes a Measure M Project and (iii) Proposition C Receipts, which generally consist of certain amounts received by the City from a 0.5% retail transactions and use tax that is collected by the County, and is not limited in duration, to the extent that the Street Rehabilitation Project constitutes a Proposition C Project; for deposit in the Pledged Tax Fund in accordance with the 2021 Installment Sale Agreement. Installment Sale Payments are payable in an amount that is sufficient to pay, when due, the annual principal and interest on the Bonds. See the captions “SECURITY AND SOURCES OF PAYMENT FOR THE BONDS,” “MEASURE R REVENUES,” “MEASURE M REVENUES,” “PROPOSITION C REVENUES,” and “RISK FACTORS.” The Measure R Receipts, the Measure M Receipts and the Proposition C Receipts are the only sources of payment of the Installment Sale Payments. Neither the general fund of the City nor any other moneys of the City are available to pay or secure the Installment Sale Payments or the Bonds. **The obligation of the City to pay the Installment Sale Payments is not subject to abatement. No reserve fund is being established for the Bonds.**

The Bonds will be issued in fully registered form without coupons and, when delivered, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“**DTC**”). DTC will act as securities depository for the Bonds. Individual purchases of Bonds may be made in book-entry form only, in the principal amount of \$5,000 or integral multiples thereof for each maturity. Purchasers will not receive certificates representing their interest in the Bonds purchased. See the caption “THE BONDS—Book-Entry Only System.”

Payments of principal and interest on the Bonds will be made by the Trustee to DTC, which will in turn remit such principal and interest to its participants for subsequent dispersal to Beneficial Owners of the Bonds as described herein. Interest on the Bonds is payable on each June 1 and December 1, commencing December 1, 2021, until the maturity or the earlier redemption thereof. Principal on the Bonds will be paid on each June 1, commencing June 1, 2022, upon surrender of such Bond at the principal corporate office of the Trustee upon maturity or the earlier prepayment thereof.

The Bonds are subject to optional, mandatory and mandatory sinking fund prepayment prior to their stated principal payment dates as described herein.

THE OBLIGATION OF THE CITY TO MAKE INSTALLMENT SALE PAYMENTS UNDER THE 2021 INSTALLMENT SALE AGREEMENT IS A SPECIAL OBLIGATION OF THE CITY PAYABLE SOLELY FROM MEASURE R RECEIPTS, MEASURE M RECEIPTS AND PROPOSITION C RECEIPTS, DOES NOT CONSTITUTE A DEBT OF THE CITY, THE AUTHORITY, THE STATE OF CALIFORNIA (THE “**STATE**”) OR ANY POLITICAL SUBDIVISION OF THE STATE WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY DEBT LIMITATION OR RESTRICTION AND DOES NOT CONSTITUTE AN OBLIGATION FOR WHICH THE CITY, THE STATE OR ANY POLITICAL SUBDIVISION OF THE STATE IS OBLIGATED TO LEVY OR PLEDGE ANY FORM OF TAXATION OR FOR WHICH THE CITY, THE STATE OR ANY POLITICAL SUBDIVISION OF THE STATE HAS LEVIED OR PLEDGED ANY FORM OF TAXATION. THE AUTHORITY HAS NO TAXING POWER.

MATURITY SCHEDULE – See Inside Front Cover Page

The Bonds are offered when, as and if issued and accepted by the Underwriter, subject to the approval of legality by Stradling Yocca Carlson & Rauth, A Professional Corporation, Newport Beach, California, Bond Counsel to the City. Certain legal matters will be passed upon for the Authority by Stradling Yocca Carlson & Rauth, A Professional Corporation, Newport Beach, California, as Disclosure Counsel, for the City by Hensley Law Group, Burbank, California, its City Attorney, for the Underwriter by Kutak Rock LLP, Irvine, California, as Underwriter’s Counsel and for the Trustee by its counsel. It is anticipated that the Bonds in book-entry form will be available for delivery through the facilities of DTC, on or about _____, 2021.

Ramirez & Co., Inc.

Dated: _____, 2021

* Preliminary, subject to change

4838-1299-3516v7/022483-0005

\$ _____ *

MONTEREY PARK FINANCING AUTHORITY
SALES TAX REVENUE BONDS, SERIES 2021
MATURITY SCHEDULE

(Base CUSIP[†] _____)

<i>Maturity Date</i> <i>(June 1)</i>	<i>Principal</i> <i>Amount</i>	<i>Interest Rate</i>	<i>Yield</i>	<i>Price</i>	<i>CUSIP[†]</i>

\$ _____ % Term Bonds due June 1, 20__; Yield: _____%; Price: _____; CUSIP[†] _____

\$ _____ % Term Bonds due June 1, 20__; Yield: _____%; Price: _____; CUSIP[†] _____

* Preliminary, subject to change

[†] CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by S&P Global Market Intelligence. Copyright© 2021 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by CUSIP Global Services. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. CUSIP® numbers are provided for convenience of reference only. None of the District, the Services District, the City, the Underwriter or their agents or counsel assume responsibility for the accuracy of such numbers.

^(c) Yield calculated to the first optional redemption date of June 1, 20__ at par.

CITY OF MONTEREY PARK

City Council

Yvonne Yiu, *Mayor*
Henry Lo, *Mayor Pro-Tem*
Fred Sornoso, *Council Member*
Hans Liang, *Council Member*
Peter Chan, *Council Member*

MONTEREY PARK FINANCING AUTHORITY

Yvonne Yiu, *Chair*
Henry Lo, *Vice Chair*
Fred Sornoso, *Director*
Hans Liang, *Director*
Peter Chan, *Director*

CITY/AUTHORITY STAFF

Ron Bow, *City Manager/Authority Executive Director*
Joseph Leon, *City Treasurer*
Martha Garcia, *Director of Management Services/Authority Treasurer*
Inez Alvarez, *Assistant City Manager*
Vincent D. Chang, *City Clerk/Authority Secretary*

PROFESSIONAL SERVICES

City Attorney

Hensley Law Group
Burbank, California

Bond Counsel & Disclosure Counsel

Stradling Yocca Carlson & Rauth, A Professional Corporation
Newport Beach, California

Trustee

U.S. Bank National Association
Los Angeles, California

Municipal Advisor

Urban Futures, Inc.
Tustin, California

No dealer, broker, salesperson, or other person has been authorized by the City, the Authority, or Samuel A. Ramirez & Co., Inc. (the “**Underwriter**”), to give any information or to make any representations other than those contained in this Official Statement and, if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy the Bonds, nor shall there be any sale of the Bonds, by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation, or sale.

This Official Statement is not to be construed to be a contract with the purchasers of the Bonds. Statements contained in this Official Statement that involve estimates, forecasts, or matters of opinion, whether or not expressly described as such herein, are intended solely as such and are not to be construed as representations of fact.

The information set forth in this Official Statement has been obtained from the City, the Authority, and other sources that are believed to be reliable, but it is not guaranteed as to accuracy or completeness and it is not to be construed as a representation by the City or the Authority. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder will, under any circumstances, create any implication that there has been no change in the affairs of the City or the Authority since the date of this Official Statement. The City maintains an Internet website. However, the information contained on or within such website is not incorporated in this Official Statement by such reference.

The Underwriter has provided the following sentence for inclusion in this Official Statement: The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

This Official Statement is submitted in connection with the sale of the Bonds referred to herein and may not be reproduced or used, in whole or in part, for any other purpose.

THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, IN RELIANCE UPON AN EXEMPTION CONTAINED IN SUCH ACT. THE BONDS HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATE.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS THAT STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

THE UNDERWRITER MAY OFFER AND SELL THE BONDS TO CERTAIN DEALERS AND DEALER BANKS AND BANKS ACTING AS AGENT AND OTHERS AT PRICES LOWER THAN THE PUBLIC OFFERING PRICES STATED ON THE INSIDE COVER PAGE HEREOF AND SAID PUBLIC OFFERING PRICES MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITER.

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OFFICIAL STATEMENT

\$ _____ *

MONTEREY PARK FINANCING AUTHORITY
SALES TAX REVENUE BONDS, SERIES 2021

INTRODUCTION

This Official Statement, which includes the front cover page, the inside front cover page, the table of contents and the appendices (the “**Official Statement**”), provides certain information concerning the issuance of the Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021 (the “**Bonds**”), in an aggregate principal amount of \$ _____. Descriptions and summaries of various documents set forth in this Official Statement do not purport to be comprehensive or definitive, and reference is made to each such document for complete details of all of the terms and conditions therein. All statements in this Official Statement are qualified in their entirety by reference to the applicable documents.

This Introduction is subject in all respects to the more complete information contained elsewhere in this Official Statement, and the offering of the Bonds to potential investors is made only by means of the entire Official Statement. Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in Appendix A under the caption “DEFINITIONS.”

Authorization

The Bonds are being issued by the Authority pursuant to: (i) a Trust Agreement, dated as of _____, 2021 (the “**Trust Agreement**”), by and among the Authority, U.S. Bank National Association, as trustee, (the “**Trustee**”) and the City; and (ii) resolutions adopted by the Authority and the City on August 4, 2021 (collectively, the “**Resolutions**”). See the captions “THE BONDS—Authorization and Registration of Bonds” and Appendix A.

Description of the Bonds

The Bonds will be dated the date of their initial delivery and will mature on the dates and in the principal amounts set forth on the inside front cover page of this Official Statement. The Bonds will be initially registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“**DTC**”), which will act as securities depository for the Bonds. See the captions “THE BONDS,” “SECURITY AND SOURCES OF PAYMENT FOR THE BONDS” and “THE CITY AND THE STREET REHABILITATION PROJECT.”

Use of Bond Proceeds

The proceeds of the Bonds will be used: (i) to finance certain public capital improvements in the City, including, but not limited to, rehabilitating, constructing, enlarging, improving, and/or equipping City streets, sidewalks, gutters, curbs and ramps, streetlights, and street signs (the “**Street Rehabilitation Project**”; and (ii) to pay costs of issuance of the Bonds. See the captions “ESTIMATED SOURCES AND USES OF BOND PROCEEDS,” “THE CITY AND THE STREET REHABILITATION PROJECT,” and “SECURITY AND SOURCES OF PAYMENT FOR THE BONDS”

Payment of Principal and Interest

Interest on the Bonds is payable each June 1 and December 1, commencing December 1, 2021 (each, an “**Interest Payment Date**”), and is payable by check mailed on the date that such interest is due to the

* Preliminary, subject to change

Owner at such Owner's address as it appears on the registration books maintained by the Trustee; provided, however, that an Owner of \$1,000,000 or more in aggregate principal amount of the Bonds may request in writing that the Trustee pay the interest due on such Bonds by wire transfer and the Trustee will comply with such request for all Interest Payment Dates following the fifteenth day after receipt of such request until such request is rescinded. Principal on the Bonds is payable on June 1 of each year, commencing June 1, 2022 (each, a "**Bond Payment Date**"), through the facilities of DTC upon the maturity or earlier redemption thereof. See the caption "THE BONDS."

Redemption of Bonds

The Bonds are subject to optional, mandatory and mandatory sinking fund redemption under certain circumstances. See the caption "THE BONDS—Redemption of Bonds."

Security and Sources of Payment for the Bonds

The Bonds are being issued under the Trust Agreement and are payable from Revenues pledged thereunder. The Revenues consist primarily of (i) Installment Sale Payments (the "**Installment Sale Payments**") to be made by the City to the Authority pursuant to an Installment Sale Agreement, dated as of March 1, 2021 (the "**2021 Installment Sale Agreement**"), by and between the Authority and the City, and (ii) certain funds held under the Trust Agreement and investment earnings thereon (collectively, the "**Revenues**"). The Installment Sale Payments to be made by the City to the Authority constitute the purchase price for the Street Rehabilitation Project. The Authority will sell the Street Rehabilitation Project to the City pursuant to the 2021 Installment Sale Agreement.

Under the 2021 Installment Sale Agreement, the Installment Sale Payments are payable from and secured by a first lien on:

- all Measure M Receipts (as such term is defined herein), which consist of certain amounts received by the City from a 0.5% retail transactions and use tax that is collected by the County of Los Angeles (the "**County**"); and
- all Measure R Receipts (as such term is defined herein), which consist of certain amounts received by the City from a 0.5% retail transactions and use tax that is collected by the County through June 30, 2039; and
- all Proposition C Receipts (as such term is defined herein), which consist of certain amounts received by the City from a 0.5% retail transaction and use tax that is collected by the County.

The Measure M Receipts will only be available to pay Installment Sale Payments to the extent such Installment Sale Payments are attributable to a Measure M Project, the Measure R Receipts will only be available to pay Installment Sale Payments to the extent such Installment Sale Payments are attributable to a Measure R Project, and the Proposition C Receipts will only be available to pay Installment Sale Payments to the extent such Installment Sale Payments are attributable to a Proposition C Project. The Street Rehabilitation Project constitutes a Measure M Project and a Measure R Project. See "THE CITY AND THE STREET REHABILITATION PROJECT" for a description of the components of the Street Rehabilitation Project eligible for funding through Proposition C. Only the portion of the Measure R Revenues, the Measure M Revenues and the Proposition C Revenues that are allocated by MTA to the City may be applied to pay the Installment Sale Payments. See the caption "RISK FACTORS—Limitations on Use of Measure R Revenues, Measure M Revenues and Proposition C Revenues."

Installment Sale Payments are payable in an amount that is sufficient to pay, when due, the annual principal of and interest on the Bonds. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS," and "RISK FACTORS." The Tax Revenues are the only source of payment of the Installment Sale

Payments. Neither the general fund of the City nor any other moneys of the City are available to pay or secure the Installment Sale Payments.

No Reserve Fund. No reserve fund is being established for the bonds.

Special, Limited Obligation of the City

THE OBLIGATION OF THE CITY TO MAKE INSTALLMENT SALE PAYMENTS UNDER THE 2021 INSTALLMENT SALE AGREEMENT IS A SPECIAL OBLIGATION OF THE CITY PAYABLE SOLELY FROM MEASURE R RECEIPTS, MEASURE M RECEIPTS AND PROPOSITION C RECEIPTS, DOES NOT CONSTITUTE A DEBT OF THE CITY, THE AUTHORITY, THE STATE OF CALIFORNIA (THE “**STATE**”) OR ANY POLITICAL SUBDIVISION OF THE STATE WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY DEBT LIMITATION OR RESTRICTION AND DOES NOT CONSTITUTE AN OBLIGATION FOR WHICH THE CITY, THE STATE OR ANY POLITICAL SUBDIVISION OF THE STATE IS OBLIGATED TO LEVY OR PLEDGE ANY FORM OF TAXATION OR FOR WHICH THE CITY, THE STATE OR ANY POLITICAL SUBDIVISION OF THE STATE HAS LEVIED OR PLEDGED ANY FORM OF TAXATION. THE AUTHORITY HAS NO TAXING POWER.

Continuing Disclosure

In connection with the issuance of the Bonds, the City will covenant in a continuing disclosure certificate (the “**Continuing Disclosure Certificate**”) executed for the benefit of Owners to provide certain financial information and operating data and notices of certain events. See the caption “CONTINUING DISCLOSURE” and Appendix D.

Forward-Looking Statements

Certain statements included or incorporated by reference in this Official Statement constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the terminology used such as “plan,” “intend,” “expect,” “propose,” “estimate,” “project,” “budget,” “anticipate” or other similar words. The achievement of certain results or other expectations contained in such forward-looking statements involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements that are described in this Official Statement to be materially different from any future results, performance or achievements that are expressed or implied by such forward-looking statements. No updates or revisions to these forward-looking statements will be issued if or when the expectations, events, conditions, or circumstances on which such statements are based change. The forward-looking statements in this Official Statement are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or implied by such forward-looking statements. **READERS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON SUCH FORWARD-LOOKING STATEMENTS, WHICH SPEAK ONLY AS OF THE DATE HEREOF.**

ESTIMATED SOURCES AND USES OF BOND PROCEEDS

The following table details the estimated sources and uses of Bond proceeds.

Estimated Sources⁽¹⁾:

Principal Amount of Bonds	\$
Plus: Net Original Issue Premium	
Less: Underwriter's Discount	<u> ()</u>
Total Sources	<u>\$</u>

Estimated Uses⁽¹⁾:

Costs of Issuance ⁽²⁾	\$
Deposit into the Project Fund ⁽³⁾	<u> </u>
Total Uses	<u>\$</u>

(1) Rounded to nearest dollar. Totals may not add due to rounding.

(2) Includes fees and expenses of Bond and Disclosure Counsel, the Trustee, the Municipal Advisor and the rating agency, costs of printing and other miscellaneous costs.

(3) Amounts in the Project Fund will be applied to the acquisition and construction of the Street Rehabilitation Project. See the caption "THE CITY AND THE STREET REHABILITATION PROJECT."

THE BONDS

Authorization and Registration of Bonds

The Bonds are being issued by the Authority pursuant to the Trust Agreement and the Resolutions. The Bonds will be dated the date of their initial delivery and will mature on the dates and in the principal amounts set forth on the inside front cover page of this Official Statement. The Bonds will be initially registered in the name of Cede & Co., as nominee for DTC, which will act as securities depository for the Bonds. See the captions "THE BONDS—Book-Entry Only System" and Appendix A.

Payment of Bonds

The Bonds will be issued in fully registered form without coupons and, when delivered, will be registered in the name of Cede & Co., as nominee of DTC. DTC will act as securities depository for the Bonds. Individual purchases of Bonds may be made in book-entry form only, in the principal amount of \$5,000 or integral multiples thereof for each maturity. Purchasers will not receive bonds representing their interest in the Bonds purchased. Payments of principal and interest on the Bonds will be made by the Trustee to DTC, which will in turn remit such principal and interest to its participants for subsequent dispersal to Beneficial Owners of the Bonds as described in this Official Statement. Interest on the Bonds is payable commencing December 1, 2021 and each Interest Payment Date thereafter until the maturity or the earlier redemption thereof. Payment of interest on the Bonds due on or before the maturity or prior redemption thereof will be made to the person whose name appears in the Bond registration records maintained by the Trustee pursuant to the Trust Agreement as the registered owner thereof as of the close of business on the Record Date preceding each Interest Payment Date, whether or not such day is a Business Day, such interest to be paid by check mailed on such Interest Payment Date (or the next Business Day if such Interest Payment Date is not a Business Day) to such registered owner at the address as it appears in such books or at such other address as may have been filed with the Trustee for that purpose. The term "**Record Date**" means the 15th day of the month next preceding each Interest Payment Date, whether or not such day is a Business Day. Principal on the Bonds will be paid on each Bond Payment Date upon surrender of such Bond at the principal office of the Trustee upon maturity or the earlier redemption thereof. See the caption "—Book-Entry Only System."

Redemption of Bonds

Optional Redemption. The Bonds maturing on or after June 1, 20__ will be subject to optional redemption prior to maturity, at the option of the City, on or after June 1, 20__, in whole or in part (by lot within any maturity), on any date, at a Redemption Price equal to the principal amount to be redeemed, plus accrued interest to the date fixed for redemption, without premium. The City will provide notice to the Authority and the Trustee at least forty-five (45) days prior to the redemption date (or such lesser period of time acceptable to the Trustee in its sole discretion) specifying the principal amount of the 2021 Installment Sale Payments to be prepaid.

Mandatory Redemption Upon Event of Default. The Bonds will be subject to mandatory redemption prior to maturity, in whole or in part (by lot among Bonds with the same maturity in any manner which the Trustee in its sole discretion will deem appropriate), on any date, from amounts received upon the acceleration of 2021 Installment Sale Payments upon the occurrence of an Event of Default under the Agreement, at a Redemption Price equal to the principal amount to be redeemed plus accrued interest to the date fixed for redemption, without premium.

Mandatory Sinking Fund Prepayment. The Bonds maturing on June 1, 20__, (the "Term Bonds") are subject to mandatory sinking fund redemption at a price equal to the principal amount thereof plus accrued interest thereon to the redemption date.

As and for a sinking fund for the redemption of the Term Bonds maturing on June 1, 20__, the City will deposit in the Interest Fund and the Principal Fund moneys which are sufficient to redeem the following principal amount of the Term Bonds maturing on June 1, 20__:

**Redemption Date
(June 1)**

Principal Amount

*Maturity

Purchase in Lieu of Redemption

In lieu of redemption of any Bonds, amounts on deposit in the Revenue Fund or in any sinking account therein may also be used and withdrawn by the Trustee at any time, upon the Request of the City, for the purchase of such Bonds at public or private sale as and when and at such prices (including brokerage and other charges, but excluding accrued interest, which is payable from the Interest Fund) as the City may in its discretion determine, but not in excess of the principal amount thereof plus accrued interest to the purchase date. The principal amount of any Bonds so purchased by the Trustee in any twelve-month period ending 60 days prior to any Bond Payment Date in any year will be credited towards and will reduce the principal amount of such Term Bonds, if any, required to be redeemed on such Bond Payment Date in such year.

Selection of Bonds

Whenever provision is made in the Trust Agreement for the prior redemption of less than all of the Bonds or any given portion thereof, the Trustee will, subject to the following sentence, select the Bonds to be redeemed, from all Bonds subject to prior redemption or such given portion thereof in denominations of \$5,000 or any integral multiple of \$5,000 in excess thereof not previously called for prior redemption. Upon

notice of any prior redemption pursuant to the Trust Agreement or receipt of moneys resulting in a prior redemption pursuant to the Trust Agreement, the City will cause the Independent Municipal Advisor to prepare a Cash Flow Report identifying the principal amount and maturities of the Bonds to be redeemed. The Trustee will promptly notify the Authority in writing of any prior redemption of Bonds and of the Bonds or portions thereof so selected for prior redemption.

Notice of Redemption or Purchase

Notice of redemption or purchase will be mailed by first-class mail by the Trustee, upon direction of the City, not less than 20 nor more than 60 days prior to the redemption or purchase date, to (i) the respective Owners of any Bonds designated for redemption or purchase at their addresses appearing on the registration books of the Trustee, and (ii) if the Bonds are no longer held by the Depository, to the Securities Depositories and the Municipal Securities Rulemaking Board through its Electronic Municipal Marketplace Access (EMMA) System. Notice of redemption will be given by telecopy, certified, registered, or overnight mail to the Securities Depositories and the Municipal Securities Rulemaking Board through its Electronic Municipal Marketplace Access (EMMA) System. Each notice of redemption or purchase will state the date of such notice, the date of issuance of the Bonds, the redemption or purchase date, the Redemption Price or Purchase Price, the place or places of redemption or purchase (including the name and appropriate address or addresses of the Trustee), the CUSIP number (if any) of the Bonds of each Bond Payment Date or Dates, and, if less than all of the Bonds of any such Bond Payment Date, the distinctive bond numbers of the Bonds with such Bond Payment Date, to be redeemed and, in the case of Bonds to be redeemed in part only, the respective portions of the principal amount thereof to be redeemed. Each such notice will also state that on said date there will become due and payable on each of said Bonds the Redemption Price or Purchase Price represented thereby or of said specified portion of the principal amount thereof in the case of a Bond to be redeemed in part only, together with interest accrued thereon to the redemption or purchase date, and that from and after such redemption or purchase date, interest thereon will cease to accrue, and will require that such Bonds be then surrendered at the address or addresses of the Trustee specified in the redemption notice.

Notice of redemption or purchase of Bonds will be given by the Trustee (upon direction of the City), at the expense of the Authority. Conditional notice of optional redemption may be given at the direction of the City and shall be given if funds sufficient to redeem the Bonds are not then on deposit with the Trustee. If at the time of mailing of notice, funds are not then on deposit with the Trustee, such notice will state that it is conditional upon the deposit of the funds not later than the opening of business on the date of redemption of the Bonds, and such notice will be of no effect unless such moneys are so deposited.

Failure by the Trustee to give notice pursuant to the Trust Agreement to the Municipal Securities Rulemaking Board through its Electronic Municipal Marketplace Access (“EMMA”) System or Securities Depositories will not affect the sufficiency of the proceedings for redemption or purchase. Failure by the Trustee to mail notice of redemption or purchase pursuant to the Trust Agreement to any one or more of the respective Owners of any Bonds designated for redemption will not affect the sufficiency of the proceedings for redemption with respect to the Owner or Owners to whom such notice was mailed.

Partial Redemption or Purchase of the Bonds

Upon surrender of any Bond to be redeemed in part only, the Trustee will authenticate and deliver to the registered owner thereof, at the expense of the Authority, a new Bond or Bonds of authorized denominations, and having the same Bond Payment Date, equal in aggregate principal amount to the unredeemed or unpurchased portion of the Bond surrendered.

Effect of Redemption

Notice of redemption having been duly given as aforesaid, and moneys for payment of the Redemption Price of, together with interest accrued to the redemption date with respect to, the Bonds (or

portions thereof) so called for redemption being held by the Trustee, on the redemption date designated in such notice, the Bonds (or portions thereof) so called for redemption will become due and payable at the Redemption Price specified in such notice and interest accrued thereon to the redemption date, interest on the Bonds so called for redemption will cease to accrue, said Bonds (or portions thereof) will cease to be entitled to any benefit or security under the Trust Agreement, and the Owners of said Bonds will have no rights in respect thereof except to receive payment of said Redemption Price and accrued interest.

All Bonds redeemed pursuant to the provisions of the Trust Agreement will be cancelled upon surrender thereof by the Trustee. All Bonds purchased pursuant to the Trust Agreement will be registered in the name of the Authority and delivered to, or as directed in writing by, the Authority.

Book-Entry Only System

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered bonds registered in the name of Cede & Co. (DTC's partnership nominee). One fully-registered Bond will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC. See APPENDIX H—"BOOK ENTRY PROVISIONS."

The Authority, the City and the Trustee cannot and do not give any assurances that DTC, DTC Participants or others will distribute payments of principal of or interest on the Bonds paid to DTC or its nominee as the registered owner, or will distribute any redemption notices or other notices, to the Beneficial Owners, or that they will do so on a timely basis or will serve and act in the manner described in this Official Statement or the Trust Agreement. The Authority, the City and the Trustee are not responsible or liable for the failure of DTC or any DTC Participant to make any payment or give any notice to a Beneficial Owner with respect to the Bonds or an error or delay relating thereto.

Debt Service

The table below presents the annual debt service with respect to the Bonds, assuming that there are no optional redemptions or mandatory redemption upon Event of Default, for the year ending on June 1 in the years shown below:

Debt Service Schedule

<i>Date (June 1)</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>

Source: Underwriter.

SECURITY AND SOURCES OF PAYMENT FOR THE BONDS

General

The Bonds are payable from and secured by a pledge of Revenues and certain funds and accounts established and held by the Trustee under the Trust Agreement. Revenues, as defined in the Trust Agreement, means all Installment Sale Payments and other payments paid by the City and received by the Authority pursuant to the 2021 Installment Sale Agreement and all interest or other income from any investment of any money in any fund or account under the Trust Agreement (other than the Rebate Fund). See “APPENDIX A – SUMMARY OF PRINCIPAL LEGAL DOCUMENTS” herein.

The Authority will assign to the Trustee for the payment of the Bonds the Authority’s rights, title and interest in the 2021 Installment Sale Agreement (with certain exceptions), including the right to receive Installment Sale Payments to be made by the City under the 2021 Installment Sale Agreement.

The Bonds are limited obligations of the Authority payable solely from and secured by a pledge of Revenues and certain funds and accounts held under the Trust Agreement. The Authority has no taxing power.

Installment Sale Payments

Pursuant to the 2021 Installment Sale Agreement, the City is required to pay to the Trustee (as assignee of the Authority), from a lien on Measure R Receipts, Measure M Receipts and Proposition C Receipts, the Installment Sale Payments, which are designed to be sufficient in both time and amount, to pay, when due, the principal and interest on the Bonds. See the captions “—Measure M Sales Tax,” “—Measure R Sales Tax,” and “—Proposition C Sales Tax.” The Trust Agreement provides that the Installment Sale Payments will be deposited in the Revenue Fund maintained by the Trustee under the Trust Agreement and applied to pay the principal and interest on the Bonds. See “— Revenue Fund” below.

The obligation of the City to make Installment Sale Payments under the 2021 Installment Sale Agreement is a special obligation of the City payable solely from Measure R Receipts, Measure M Receipts and Proposition C Receipts, does not constitute a debt of the City, the Authority, the State or any political subdivision of the State within the meaning of any constitutional or statutory debt limitation or restriction and does not constitute an obligation for which the City, the State or any political subdivision of the State is obligated to levy or pledge any form of taxation or for which the City, the State or any political subdivision of the State has levied or pledged any form of taxation. The Authority has no taxing power.

Measure M Receipts

The term “Measure M Ordinance” is defined in the 2021 Installment Sale Agreement to mean Ordinance No. 16-01, the Los Angeles County Traffic Improvement Plan, adopted by the Los Angeles County Metropolitan Transportation Authority (“MTA”) on June 23, 2016, and approved by at least two-thirds of electors voting on such proposition in the November 8, 2016 election, as supplemented and amended.

The term “Measure M Revenues” is defined in the 2021 Installment Sale Agreement to mean revenues of the MTA pursuant to the Measure M Ordinance derived from a retail transactions and use tax imposed in the County of Los Angeles pursuant to Part 1.6 of Division 2 of the Revenue and Taxation Code of the State of California, as now in effect and as it may from time to time later be amended or supplemented, Division 12 (Section 130350 et seq.) of the Public Utilities Code of the State of California, as now in effect and as it may from time to time later be amended or supplemented, and the Measure M Ordinance. Collection of the Measure M Revenues commenced on July 1, 2017 and does not terminate under the terms of the Measure M Ordinance. See the caption “MEASURE M REVENUE, MEASURE M RECEIPTS” for more information regarding the Measure M Revenues.

The term “Measure M Receipts” is defined in the 2021 Installment Sale Agreement to mean Measure M Revenues allocated by the MTA to the City pursuant to the Measure M Ordinance from the Local Return Subfund established under the Measure M Ordinance, to the extent the Street Rehabilitation Project constitutes a Measure M Project.

The Measure M Receipts will only be available to pay Installment Sale Payments to the extent such Installment Sale Payments are attributable to a Measure M Project. The term “Measure M Project” is defined in the 2021 Installment Sale Agreement to mean a capital project constituting a Project for which Measure Receipts may be expended, including the related Administration Fee. The City believes that the entire Street Rehabilitation Project constitutes a Measure M Project.

Measure R Receipts

The term “Measure R Ordinance” is defined in the 2021 Installment Sale Agreement to mean Ordinance No. 08-01, the Traffic Relief and Rail Expansion Ordinance, adopted by the MTA on July 24, 2008,

and approved by at least two-thirds of electors voting on such proposition in the November 4, 2008 election, as supplemented and amended.

The term “Measure R Revenues” is defined in the 2021 Installment Sale Agreement to mean revenues of the MTA pursuant to the Measure R Ordinance derived from a retail transactions and use tax imposed in the County pursuant to Part 1.6 of Division 2 of the Revenue and Taxation Code of the State of California, as now in effect and as it may from time to time later be amended or supplemented, Division 12 (Section 130350 et seq.) of the Public Utilities Code of the State of California, as now in effect and as it may from time to time later be amended or supplemented, and the Measure R Ordinance. Collection of the Measure R Revenues commenced on July 1, 2009 and terminates on June 30, 2039. See the caption “MEASURE R REVENUES, MEASURE R RECEIPTS” for more information regarding the Measure R Revenues.

The term “Measure R Receipts” is defined in the 2021 Installment Sale Agreement to mean Measure R Revenues allocated by the MTA to the City pursuant to the Measure R Ordinance from the Local Return Subfund established under the Measure R Ordinance, to the extent the Street Rehabilitation Project constitutes a Measure R Project.

The Measure R Receipts will only be available to pay Installment Sale Payments to the extent such Installment Sale Payments are attributable to a Measure R Project. The term “Measure R Project” is defined in the 2021 Installment Sale Agreement a capital project constituting a Project for which Measure R Receipts may be expended, including the related Administration Fee. The City believes that the entire Street Rehabilitation Project constitutes a Measure R Project.

Proposition C Receipts

The term “Proposition C Ordinance” is defined in the 2021 Installment Sale Agreement to mean Ordinance No. 49 adopted by the Los Angeles County Transportation Commission, predecessor to the MTA, on August 8, 1990, and approved by at least two-thirds of electors voting on such proposition in the November 6, 1990 election, as supplemented and amended.

The term “Proposition C Revenues” is defined in the 2021 Installment Sale Agreement to mean revenues of MTA pursuant to the Proposition C Ordinance derived from a retail transactions and use tax imposed in the County pursuant to Part 1.6 of Division 2 of the Revenue and Taxation Code of the State of California, as now in effect and as it may from time to time later be amended or supplemented, Division 12 (Section 130350 et seq.) of the Public Utilities Code of the State of California, as now in effect and as it may from time to time later be amended or supplemented, and the Proposition C Ordinance. Collection of the Proposition C Revenues commenced on April 1, 1991 and does not terminate under the terms of the Proposition C Ordinance. See the caption “PROPOSITION C REVENUES, PROPOSITION C RECEIPTS” for more information regarding the Proposition C Revenues.

The term “Proposition C Receipts” is defined in the 2021 Installment Sale Agreement to mean Proposition C Revenues allocated by the MTA to the City pursuant to the Proposition C Ordinance, to the extent the Street Rehabilitation Project constitutes a Proposition C Project.

The Proposition C Receipts will only be available to pay Installment Sale Payments to the extent such Installment Sale Payments are attributable to a Proposition C Project. The term “Proposition C Project” is defined in the 2021 Installment Sale Agreement to mean a capital project constituting a Project for which Proposition C Receipts may be expended. The City currently expects that 26% of the Street Rehabilitation Project to be financed by the Bonds will constitute a Proposition C Project, including the related Administration Fee. See “THE CITY AND THE STREET REHABILITATION PROJECT” for a description of the projects eligible for funding through Proposition C.

Pledged Tax Fund

In order to carry out and effectuate the obligation of the City contained in the 2021 Installment Sale Agreement to pay the Installment Sale Payments and the Administration Fee, the City established the **“Pledged Tax Fund”** and within the Pledged Tax Fund, the **“Measure R Receipts Account,”** the **“Measure M Receipts Account,”** and the **“Proposition C Receipts Account,”** which fund and accounts therein the City has agreed and covenanted in the 2021 Installment Sale Agreement to maintain so long as any Installment Sale Payments remain unpaid. All money on deposit in the Pledged Tax Fund and the accounts therein will be applied and used only as provided in the 2021 Installment Sale Agreement. The City has agreed and covenanted in the 2021 Installment Sale Agreement that (i) all Measure R Receipts received by it will be deposited when and as received in the Measure R Receipts Account, (ii) all Measure M Receipts received by it will be deposited when and as received in the Measure M Receipts Account, and (iii) all Proposition C Receipts received by it will be deposited when and as received in the Proposition C Receipts Account. The City has covenanted and agreed in the 2021 Installment Sale Agreement to use and apply all Measure R Receipts, Measure M Receipts, and Proposition C Receipts received by the City each Fiscal Year to the payment of Installment Sale Payments prior to any other expenditure of such Tax Revenues, subject to the release for expenditure as provided in the 2021 Installment Sale Agreement and only in an amount not exceeding the Measure R Receipts, the Measure M Receipts, and the Proposition C Receipts. All Tax Revenues received by the City during each Fiscal Year in excess of the total amount of Installment Sale Payments coming due during such Fiscal Year will be released from the pledge and lien under the 2021 Installment Sale Agreement and will be applied to any lawful purpose of the City, as permitted by the Measure M Ordinance, the Measure R Ordinance, and the Proposition C Ordinance, as applicable, including but not limited to the payment of any obligations of the City payable from Tax Revenues on a subordinate basis to the Contracts. See the caption **“THE CITY AND STREET REHABILITATION PROJECT—Street Rehabilitation Project.”** See also the definition of **“Tax Revenues”** in Appendix A under the caption **“DEFINITIONS.”**

Revenue Fund

All Revenues and any other amounts (including proceeds of the sale of the Bonds) held by the Trustee in any fund or account established under the Trust Agreement (other than amounts on deposit in the Project Fund and the Rebate Fund) have been irrevocably pledged to the payment of the principal, interest and premium, if any, on the Bonds as provided in the Trust Agreement, and the Revenues will not be used for any other purpose while any of the Bonds remain Outstanding; provided, however, that out of the Revenues and other moneys there may be applied such sums for such purposes as are permitted under the Trust Agreement. This pledge constitutes a first pledge of and charge and lien upon the Revenues and all other moneys on deposit in the funds and accounts established under the Trust Agreement (other than amounts on deposit in the Project Fund and the Rebate Fund) for the payment of the interest and principal on the Bonds in accordance with the terms of the Trust Agreement.

Pursuant to the Trust Agreement, the Authority has assigned to the Trustee all of the Authority’s rights and remedies thereunder, including, but not limited to, the Authority’s security interest in and lien upon the Revenues.

In order to carry out and effectuate the pledge, charge, and lien contained in the Trust Agreement, the Authority has agreed and covenanted that all Revenues when and as received will be received by the Authority in trust under the Trust Agreement for the benefit of the Owners and will be deposited when and as received by the Authority in the Revenue Fund which fund and special funds and accounts within the Revenue Fund have been created pursuant to the Trust Agreement and which funds and accounts the Authority has agreed and covenanted to maintain with the Trustee so long as any Bonds are Outstanding thereunder. All Revenues will be held in trust in the Revenue Fund. All Revenues, whether received by the Authority in trust or deposited with the Trustee as provided in the Trust Agreement, will nevertheless be allocated, applied, and disbursed solely for the purposes and uses set forth in the Trust Agreement, and will be accounted for separately and

apart from all other accounts, funds, money or other resources of the Authority, and the Authority will have no beneficial right or interest in any of the Revenues except only as provided in the Trust Agreement. See the caption “INTRODUCTION—Security and Sources of Payment for the Bonds—Installment Sale Payments.”

The following funds and accounts will be established within the Revenue Fund: (i) the Interest Fund; (ii) the Principal Fund; (iii) the Rebate Fund; and the (iv) the Administration Fund.

Pursuant to the Trust Agreement, all money in the Revenue Fund will be set aside by the Trustee in the following respective special funds and accounts within the Revenue Fund in the following order of priority:

Interest Fund. On or before the Business Day immediately preceding each Interest Payment Date, the Trustee will set aside from amounts deposited in the Revenue Fund and deposit in the Interest Fund that amount of money which is equal to the amount of interest becoming due and payable on the next succeeding Interest Payment Date. No such deposit need be made if the amount contained in the Interest Fund is at least equal to the aggregate amount of interest becoming due and payable on such Interest Payment Date. All money in the Interest Fund will be used and withdrawn by the Trustee solely for the purpose of paying the interest on the Bonds as it will become due and payable (including accrued interest evidenced and represented by any Bonds purchased or redeemed prior to the payment dates thereof).

Principal Fund. On or before the Business Day immediately preceding each Bond Payment Date the Trustee will set aside from amounts deposited in the Revenue Fund and deposit in the Principal Fund an amount of money equal to the amount of principal becoming due and payable on the next succeeding Bond Payment Date. No such deposit need be made if the amount contained in the Principal Fund is at least equal to the aggregate amount of principal becoming due and payable on the next succeeding Bond Payment Date. All money in the Principal Fund will be used and withdrawn by the Trustee solely for the purpose of paying the principal on the Bonds as it will become due and payable, whether on Bond Payment Dates or redemption, except that any money in any sinking fund account will be used and withdrawn by the Trustee only to purchase or to redeem or to pay Term Bonds for which such sinking fund account was created.

Rebate Fund. The Trustee will deposit the Rebate Amount in the Rebate Fund if and to the extent required pursuant to the Trust Agreement.

Administration Fund. On or before the Business Day immediately preceding each Bond Payment Date, the Trustee will set aside from amounts deposited in the Revenue Fund and deposit in the Administration Fund an amount equal to the Administration Fee. All money in the Administration Fund will be used and withdrawn by the Trustee solely for the purpose of paying the fees of the Authority, the Trustee and the Rebate Analyst, payable with respect to the 2021 Installment Sale Agreement, the Trust Agreement, or the Bonds, except that any cash amounts in the Administration Fund in excess of the amount required to be on deposit therein will be withdrawn from the Administration Fund on each Interest Payment Date and deposited in the Interest Fund.

The term “**Administration Fee**” is defined in the Trust Agreement to mean an amount equal to the sum of the Trustee Fee, the fees or charges incurred by the City to calculate the Rebate Amounts, and any other similar fee, charge or expenses payable by the City in connection with the Bonds and the financing of the Street Rehabilitation Project, on the Business Day immediately preceding each Bond Payment Date, for the administrative costs of the Street Rehabilitation Project. The Administration Fee will be set forth in a Certificate of an Authorized City Representative delivered to the Trustee.

Deposit of Other Available Revenues

Notwithstanding the pledge of Measure R Receipts, Measure M Receipts and Proposition C Receipts as described above, the City may satisfy its obligation to deposit Installment Sale Payments with the Trustee by depositing Other Available Revenues with the Trustee and, if and when so deposited, such Other Available

Revenues will be irrevocably pledged to the payment of Installment Sale Payments. Unless and until deposited with the Trustee, such Other Available Revenues are not pledged to the payment of Installment Sale Payments.

The term “**Other Available Revenues**” is defined in the 2021 Installment Sale Agreement to mean revenues, other than Measure R Receipts, Measure M Receipts and Proposition C Receipts, legally available to the City to make Installment Sale Payments, if any.

No Reserve Fund.

No reserve fund is being established for the Bonds.

Additional Contracts

So long as the City is not in default under the 2021 Installment Sale Agreement, the City may at any time execute any Contract creating obligations that are payable from the Tax Revenues on a parity with the 2021 Installment Sale Payments, provided that the Tax Revenues (to the extent pledged to the payment of such obligations), for the Fiscal Year next preceding the date of the adoption by the City Council of the resolution authorizing the execution of such Contract, or for any more recent period of twelve (12) consecutive months, as evidenced by both a calculation prepared by the City and a special report prepared by an Independent Certified Public Accountant on such calculation on file with the City will have produced a sum equal to at least 150% of the Maximum Annual Debt Service on this Agreement and any other Contract outstanding after the execution of such amendment or proposed Contract.

Notwithstanding the foregoing provisions, the City may incur Contracts to refund outstanding 2021 Installment Sale Payments or outstanding Contracts if, after giving effect to the application of the proceeds thereof, total Debt Service will not be increased in any Fiscal Year in which the 2021 Installment Sale Agreement or Contracts (outstanding on the date of incurrence of such refunding Contracts, but excluding such refunding Contracts) not being refunded are outstanding.

To the extent that other Contracts are executed by the City, the funds available to pay the Installment Sale Payments may be decreased.

THE AUTHORITY

The Monterey Park Financing Authority was formed pursuant to the provisions of Articles 1 and 4 of Chapter 5 of Division 7 of Title 1 of the California Government Code and a Joint Exercise of Powers Agreement, dated as of June 16, 2021 (the “**Joint Powers Agreement**”), by and between the City and the Monterey Park Housing Authority (the “**Housing Authority**”). The Housing Authority is a housing authority established and existing pursuant to the Housing Authorities Law, California Health and Safety Code Section 34200, et seq., and all successor statutes and implementing regulations thereto. The Authority is governed by a five-member board whose members are the same as the City Council. The Authority has no employees and all staff work is done by City staff or by consultants to the Authority.

THE CITY AND THE STREET REHABILITATION PROJECT

The City

The City is located in the San Gabriel Valley in the County of Los Angeles approximately 8 miles east of the City of Los Angeles. The City comprises approximately 7.73 square miles. Incorporated in 1916, the City operates as a general law city under the council-manager form of municipal government, with council members elected by-district for four-year terms. As of January 1, 2021, the population of the City is estimated to be approximately 60,380.

The City provides a wide range of municipal services, including law enforcement and fire protection, building permit and inspection, landscape and public infrastructure maintenance, graffiti abatement, street sweeping, traffic signal maintenance and municipal code compliance. In addition to general municipal activities, the City provides water service to the majority of its residents.

Certain economic and demographic information regarding the City is included in Appendix B. See the captions “MEASURE R REVENUES,” “MEASURE M REVENUES” and “PROPOSITION C REVENUES” for discussions of the portions of Measure R Revenues, Measure M Revenues and Proposition C Revenues that have historically been or are projected to be allocated, as applicable, by MTA to the City.

Street Rehabilitation Project

The City is undertaking the Street Rehabilitation Project as part of the City’s ongoing effort to accelerate street system improvements within its jurisdiction. The Street Rehabilitation Project is expected to include the following roadway improvements: rehabilitation of City streets, sidewalks, gutters, curbs and ramps, streetlights, and street signs; all within the corporate limits of the City, which improvements are eligible costs payable from Measure R Revenues, Measure M Revenues and Proposition C Revenues, as applicable, including engineering, inspection, contract administration, testing and other incidental costs. The designation of the particular streets and roadways to be improved will be made by the City Manager or other authorized City officers in accordance with the 2021 Installment Sale Agreement. The City currently expects that the Street Rehabilitation Project will consist of asphalt overlay and slurry street rehabilitation projects on the schedule set forth in the following table:

Pavement Rehabilitation Schedule

<i>Year</i>	<i>Asphalt Overlay</i>	<i>Slurry</i>	<i>Total</i>
1	\$ 4,822,308	\$ 486,163	\$ 5,308,471
2	6,566,344	744,840	7,311,184
3	<u>7,029,985</u>	<u>1,032,933</u>	<u>8,062,918</u>
Total	\$ 18,418,637	\$ 2,263,937	\$ 20,682,574

The portion of the Street Rehabilitation Project that constitutes the rehabilitation of streets utilized by transit services constitutes a Proposition C Project. The City estimates that approximately 26% of the Street Rehabilitation Project will constitute a Proposition C Project.

STATE SALES TAX

In general, the State sales tax (“**State Sales Tax**”) applies to the gross receipts of retailers from the sale of tangible personal property. The State use tax is imposed on the storage, use, or other consumption in the State of property purchased from a retailer for such storage, use, or other consumption. Because the use tax does not apply to cases where the sale of the property is subject to the sales tax, the application of the use tax generally is to purchases made outside of the State for use within the State. On November 6, 2012, State voters approved Proposition 30, which among other things, increased the statewide tax rate by one quarter of one percent, increasing the statewide tax rate from, 7.25% to 7.50% for four years, effective January 1, 2013, through December 31, 2016. The current statewide tax rate is 7.25%.

The Measure R Sales Tax, Measure M Sales Tax and Proposition C Sales Tax are generally imposed upon the same transactions and items that are subject to the sales and use tax levied by the State. Many categories of transactions are exempt from the State Sales Tax. The most important of these exemptions are sales of food products for home consumption, prescription medicine, edible livestock and their feed, seed and fertilizer used in raising food for human consumption, and gas, electricity, and water when delivered to consumers through mains, lines and pipes. In addition, Occasional Sales (i.e., sales of property not held or used

by a seller in the course of activities for which he or she is required to hold a seller's permit) are generally exempt from the State Sales Tax; however, the Occasional Sales exemption does not apply to the sale of an entire business and other sales of machinery and equipment used in a business. Sales of property to be used outside the County that are shipped to a point outside the County, pursuant to the contract of sale, by delivery to such point by the retailer, or by delivery by the retailer to a carrier for shipment to a consignee, at such point, are exempt from the State Sales Tax.

MEASURE R REVENUES

The Measure R Sales Tax; Pledge of Measure R Receipts

Pursuant to the 2021 Installment Sale Agreement, the City will pledge its Measure R Receipts for the payment of the Installment Sale Payments.

In an election on November 4, 2008, more than two-thirds of the voters in the County approved the Measure R Ordinance, thereby imposing a 0.5% retail transactions and use tax on the gross receipts of retailers from the sale of tangible personal property sold in the County and a use tax at the same rate upon the storage, use, or other consumption in the County of such property purchased from any retailer for storage, use, or other consumption in the County, subject to certain limited exceptions described below (the “**Measure R Sales Tax**”). The Measure R Sales Tax commenced on July 1, 2009, is administered by MTA and will be collected for a thirty-year period ending on June 30, 2039.

Measure R provides for the collection and allocation of revenues as follows: (i) 2% for MTA rail capital improvements; (ii) 3% for Metrolink capital improvements; (iii) 5% for rail operations for new transit projects; (iv) 15% for local return; (v) 20% for bus operations allocated using MTA's formula allocation procedure (based on vehicle service miles and fare revenue); (vi) 20% for highway capital projects; and (vii) 35% for specific transit capital projects. The Measure R Receipts constitute the local return portion of such Measure R Revenues allocable to the City (as described in clause (iv) in the previous sentence).

The Measure R Sales Tax imposed in the County for transportation purposes and administered by MTA is in addition to the sales or use tax levied statewide by the State. The Measure R Sales Tax is also in addition to: (i) a 0.5% Measure M Sales Tax described under the caption “MEASURE M REVENUES;” (ii) a 0.5% Proposition C Sales Tax described under the caption “PROPOSITION C REVENUES” (iii) a 0.5% sales tax imposed by the Commission beginning in 1980 and currently imposed by MTA pursuant to Ordinance No. 16 of the Commission known as the “Proposition A Sales Tax;” and (iv) sales taxes that apply only within certain cities within the County.

Action by the State Legislature or by voter initiative could change the transactions and items upon which the State Sales Tax and the Measure R Sales Tax are imposed. Such changes or amendments could have either an adverse or beneficial effect on Measure R Revenues. Neither the Authority nor the City is currently aware of any proposed legislative change that would have a material adverse effect on Measure R Revenues.

For information related to MTA, see the caption “LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY.”

Collection and Allocation of Measure R Revenues

Collection of the Measure R Sales Tax began on July 1, 2009, and is administered by the California Department of Tax and Fee Administration (the “**CDTFA**”), which imposes a charge for administration. Such charge is based on the actual costs incurred by the CDTFA in connection with the administration of the collection of the Measure R Sales Tax. In accordance with the Measure R Ordinance, MTA is required to allocate the proceeds of the Measure R Sales Tax as follows:

ALLOCATION OF MEASURE R SALES TAX BY MTA

<u>Uses</u>	<u>Percentage of Allocation</u>
New Rail and/or Bus Rapid Transit Capital Projects	35%
Metrolink Capital Improvement Projects within the County (operations, maintenance, and expansion)	3
Metro Rail Capital - System Improvements, Rail Yards and Rail Cars	2
Carpool Lanes, Highways, Goods Movement, Grade Separations and Soundwalls	20
Rail Operations (new transit project operations and maintenance)	5
Bus Operations (County-wide bus service operations and maintenance)	20
Measure R Local Return ⁽¹⁾	15
Total	100%

⁽¹⁾ 15% of the Measure R Sales Tax is allocated to incorporated cities within the County (including the City) and to the County of Los Angeles for the unincorporated areas thereof on a per capita basis for major street resurfacing, rehabilitation, and reconstruction; pothole repair; left turn signals; bikeways; pedestrian improvements; streetscapes; signal synchronization; and transit.

Source: MTA.

The Measure R Ordinance specifies that 15% of the Measure R Sales Tax (the “**Measure R Local Return**”) be allocated to incorporated cities within the County (including the City) and to the County for the unincorporated areas each on a per capita basis. The CDTFA, after deducting the costs of administering the Measure R Sales Tax, has agreed to remit all Measure R Sales Tax revenues to the trustee for the MTA’s outstanding bond issues that are secured by Measure R Sales Tax revenues (collectively, the “**MTA Measure R Bonds**”). Such trustee will thereafter immediately disburse the Measure R Local Return to the MTA. The Measure R Local Return does not serve as security for any of the MTA Measure R Bonds.

Currently, apportionments of the Measure R Local Return are being made to 88 cities and the County for the unincorporated areas (each, a “**Jurisdiction**” and, collectively, the “**Jurisdictions**”). The Measure R Local Return allocations to the Jurisdictions are based on the population shares from the projected populations as derived from annual estimates made by the California State Department of Finance. The projected populations are revised annually in the formula allocation procedure established by the MTA Board. Before any Jurisdiction can receive any allocations of the Measure R Local Return, such Jurisdiction must sign an assurances and understanding agreement with MTA. Measure R Local Return funds are then automatically allocated monthly on a per capita basis to such Jurisdiction. In addition, to continue receiving Measure R Local Return funds, the governing body of each Jurisdiction must annually adopt a resolution approving such Jurisdiction’s five year plan regarding the expenditure of its Measure R Revenues and demonstrate its compliance with the required uses of its Measure R Revenues pursuant to an annual audit. See the Report of Independent Auditors on Compliance attached to the Fiscal Year 2019-20 MTA Audit of the Tax Revenues attached hereto as Appendix G.

Historical Measure R Revenues

Historical Measure R Revenues. The following table sets forth the portion of the Measure R Revenues that have been allocated by MTA to the City for the previous five Fiscal Years.

**CITY OF MONTEREY PARK
MEASURE R REVENUE ALLOCATION**

<i>Fiscal Year</i>	<i>Portion of Measure R Revenues Allocated</i>	<i>Percent Change from Prior Fiscal Year</i>
2015-16	\$ 694,123	N/A%
2016-17	704,696	1.5
2017-18	710,918	0.9
2018-19	769,644	8.3
2019-20	749,815	(2.6)
2020-21 ⁽¹⁾	787,582	5.0
2021-22 ⁽²⁾	763,007	(3.1)

⁽¹⁾ Estimated.

⁽²⁾ Projected.

Source: City of Monterey Park Audited Financial Statements for Fiscal Years 2015-16 through 2019-20. Fiscal Year 2020-21 estimate provided by City. Fiscal Year 2021-22 projection provided by City from information provided by MTA.

The City is unable to predict whether annual Measure R Revenues will increase or decrease or what portion, if any, of such Measure R Revenues it will receive. For a summary of historical taxable retail sales within the City, see the table entitled “City of Monterey Park Taxable Sales” in Appendix B. See “RISK FACTORS — COVID-19 Pandemic” for a discussion of certain impacts of the COVID-19 pandemic on the City, including Tax Revenues.

Measure R Fund Financial Statements. The following tables present the Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances relating to the City’s Measure R Fund for the past five Fiscal Years.

**CITY OF MONTEREY PARK
MEASURE R FUND BALANCE SHEET**

	<i>Fiscal Year 2015-16</i>	<i>Fiscal Year 2016-17</i>	<i>Fiscal Year 2017-18</i>	<i>Fiscal Year 2018-19</i>	<i>Fiscal Year 2019-20</i>
Assets					
Cash and Investments	\$ 1,454,996	\$ 1,952,396	\$ 1,456,027	\$ 2,060,824	\$ 2,246,377
Interest receivable	2,144	3,397	3,383	8,080	5,917
Total Assets	\$ 1,457,140	\$ 1,955,793	\$ 1,459,410	\$ 2,068,904	\$ 2,252,294
Liabilities					
Accounts payable	\$ 58,496	\$ 35,754	\$ 157,510	\$ 24,138	\$ 20,108
Accrued payroll	689	767	927	2,193	1,300
Retention payable	--	--	41,986	225	--
Total Liabilities	\$ 59,185	\$ 36,521	\$ 200,423	\$ 26,556	\$ 21,408
Fund Balances					
Restricted	\$ 1,397,955	\$ 1,919,272	\$ 1,258,987	\$ 2,042,348	\$ 2,230,886
Total Fund Balance	\$ 1,397,955	\$ 1,919,272	\$ 1,258,987	\$ 2,042,348	\$ 2,230,886
Total Liabilities and Fund Balance	\$ 1,457,140	\$ 1,955,793	\$ 1,459,410	\$ 2,068,904	\$ 2,252,294

Source: City of Monterey Park Audited Financial Statements for Fiscal Years 2015-16 through 2019-20.

**CITY OF MONTEREY PARK
MEASURE R FUND STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES**

	<i>Fiscal Year 2015-16</i>	<i>Fiscal Year 2016-17</i>	<i>Fiscal Year 2017-18</i>	<i>Fiscal Year 2018-19</i>	<i>Fiscal Year 2019-20</i>
Revenues					
Measure R	\$ 694,123	\$ 704,696	\$ 710,918	\$ 769,644	\$ 749,815
Revenues from use of money and property	<u>9,844</u>	<u>12,335</u>	<u>20,091</u>	<u>32,351</u>	<u>34,070</u>
Total Revenues	\$ 703,967	\$ 717,031	\$ 731,009	\$ 801,995	\$ 783,885
Expenditures					
Highways and Streets	\$ 191,616	\$ 126,607	\$ 124,054	\$ 227,479	\$ 210,827
Capital Outlay	<u>706,972</u>	<u>69,107</u>	<u>1,267,240</u>	<u>167,419</u>	<u>376,220</u>
Total Expenditures	\$ 898,588	\$ 195,714	\$ 1,391,294	\$ 394,898	\$ 587,047
Excess (Deficiency) of Revenues Over Expenditures	\$ (194,621)	\$ 521,317	\$ (660,285)	\$ 407,097	\$ 196,838
Other Financing Sources					
Transfers In	\$ --	\$ --	\$ --	\$ 376,264	\$ --
Transfers Out	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(8,300)</u>
Total Other Financing Sources	\$ --	\$ --	\$ --	\$ 376,264	\$ (8,300)
Net Changes in Fund Balances	\$ (194,621)	\$ 521,317	\$ (660,285)	\$ 783,361	\$ 188,538
Fund Balances - Beginning of Year	\$ 1,592,576	\$ 1,397,955	\$ 1,919,272	\$ 1,258,987	\$ 2,042,348
Fund Balances - End of Year	\$ 1,397,955	\$ 1,919,272	\$ 1,258,987	\$ 2,042,348	\$ 2,230,886

⁽¹⁾ \$376,262 borrowed from the Measure R Local Return Fund for the North Atlantic Traffic Signal Synchronization Fund Exchange project funded by Proposition C 25% funds. The City paid back the \$376,262 to the Measure R Local Return Fund in Fiscal Year 2018-19, following receipt of the Proposition C 25% grant award from the MTA.

Source: City of Monterey Park Audited Financial Statements for Fiscal Years 2015-16 through 2019-20.

MEASURE M REVENUES

Measure M Sales Tax; Pledge of Measure M Receipts

Pursuant to the 2021 Installment Sale Agreement, the City will pledge its Measure M Receipts for the payment of the Installment Sale Payments.

In an election on November 8, 2016, more than two-thirds of the voters in the County approved the Measure M Ordinance, thereby imposing a 0.5% retail transactions and use tax on the gross receipts of retailers from the sale of tangible personal property sold in the County and a use tax at the same rate upon the storage, use, or other consumption in the County of such property purchased from any retailer for storage, use, or other consumption in the County, subject to certain limited exceptions described below (the “**Measure M Sales Tax**”). The Measure M Sales Tax commenced on July 1, 2017, is administered by MTA and is not limited in duration.

Measure M provides for the collection and allocation of revenues as follows: (i) 1% for regional rail; (ii) 2% for Metro State of Good Repair; (iii) 2% for Americans with Disabilities Act (“**ADA**”) Paratransit for Disabled and MTA discounts for seniors and students; (iv) 2% for Metro Active Transportation Program; (v) 5% for MTA rail operations; (vi) 17% for highway construction; (vii) 17% for local return; (viii) 20% for transit operations; and (ix) 35% for transit construction. The Measure M Receipts constitute the local return portion of such Measure M Revenues allocable to the City (as described in clause (vii) in the previous sentence).

The Measure M Sales Tax imposed in the County for transportation purposes and administered by MTA is in addition to the sales or use tax levied statewide by the State. The Measure M Sales Tax is also in addition to: (i) a 0.5% Measure R Sales Tax described under the caption “MEASURE R REVENUES” (ii) a 0.5% Proposition C Sales Tax described under the caption “PROPOSITION C REVENUES;” (iii) a 0.5%

sales tax imposed by the Commission beginning in 1980 and currently imposed by MTA pursuant to Ordinance No. 16 of the Commission known as the “Proposition A Sales Tax;” and (iv) sales taxes that apply only within certain cities within the County.

Action by the State Legislature or by voter initiative could change the transactions and items upon which the State Sales Tax and the Measure M Sales Tax are imposed. Such changes or amendments could have either an adverse or beneficial effect on Measure M Revenues. Neither the Authority nor the City is currently aware of any proposed legislative change that would have a material adverse effect on Measure M Revenues.

For information related to MTA, see the caption “LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY.”

Collection and Allocation of Measure M Revenues

Collection of the Measure M Sales Tax began on July 1, 2017, and is administered by the CDTFA, which imposes a charge for administration. Such charge is based on the actual costs incurred by the CDTFA in connection with the administration of the collection of the Measure M Sales Tax. In accordance with the Measure M Ordinance, MTA is required to allocate the proceeds of the Measure M Sales Tax as follows:

ALLOCATION OF MEASURE M SALES TAX BY MTA

<u>Uses</u>	<u>Percentage of Allocation⁽²⁾</u>
Metro Rail Operations (including Metro Rail State of Good Repair)	5%
Transit Operations (Metro and Municipal Providers)	20
ADA Paratransit for Disabled; Metro discounts for seniors and students	2
Transit Construction (includes system connectivity projects – airports, Union Station, and Countywide BRT)	35
Metro State of Good Repair	2
Highway Construction (includes system connectivity projects – ports, highway congestion, good movement)	17
Metro Active Transportation Program (bicycle, pedestrian, complete streets)	2
Regional Rail	1
Measure M Local Return ⁽¹⁾	17
Total	100%

⁽¹⁾ 1% Administration supplements the Measure M Local Return, increasing the Measure M Local Return from 16% to 17% of net revenues, which amount will increase to 20% on July 1, 2039. 17% of the Measure M Sales Tax is allocated to incorporated cities within the County (including the City) and to the County of Los Angeles for the unincorporated areas thereof on a per capita basis for streets and roads improvements; a comprehensive, integrated transportation network with infrastructure and design that allows safe and convenient travel along and across streets for all users, including pedestrians, users and operators of public transit, bicyclist, persons with disabilities, seniors, children, motorists, users of green modes, and movers of commercial goods, and commonly referred to as “Complete Streets”; urban transportation rights-of-way integrated with stormwater treatment techniques that use natural processes and landscaping and quantitatively demonstrate that they capture and treat stormwater runoff from their tributary watershed through infiltration or other means and are included within respective Enhanced Watershed Management Plans, and commonly referred to as “Green Streets”; storm drains; traffic control measures; active transportation; public transit services and capital, transit oriented community investments; transit marketing; congestion management program (planning, engineering and/or study); transportation administration; or as matching funds for other federal, state or local sources used to fund transportation projects.

⁽²⁾ Does not sum due to inclusion of 1% Administration to supplement Measure M Local Return. See Footnote (1) above.
Source: MTA

The Measure M Ordinance specifies that 17% of the Measure M Sales Tax, which includes a 1% Administration supplement (the “**Measure M Local Return**”) be allocated to incorporated cities within the County (including the City) and to the County for the unincorporated areas each on a per capita basis, which amount will increase to 20% on July 1, 2039. CDTFA, after deducting the costs of administering the Measure M Sales Tax, has agreed to remit all Measure M Sales Tax revenues to the trustee for the MTA’s outstanding

bond issues that are secured by Measure M Sales Tax revenues (collectively, the “**MTA Measure M Bonds**”). Such trustee will thereafter immediately disburse the Measure M Local Return to the MTA. The Measure M Local Return does not serve as security for any of the MTA Measure M Bonds.

Currently, apportionments of the Measure M Local Return are being made to 88 cities and the County for the unincorporated Jurisdictions. The Measure M Local Return allocations to the Jurisdictions are based on the population shares from the projected populations as derived from annual estimates made by the California State Department of Finance. The projected populations are revised annually in the formula allocation procedure established by the MTA Board. Before any Jurisdiction can receive any allocations of the Measure M Local Return, such Jurisdiction must sign an assurances and understanding agreement with MTA. Measure M Local Return funds are then automatically allocated monthly on a per capita basis to such Jurisdiction. In addition, to continue receiving Measure M Local Return funds, the governing body of each Jurisdiction must annually adopt a resolution approving such Jurisdiction’s five year plan regarding the expenditure of its Measure M Revenues and demonstrate its compliance with the required uses of its Measure M Revenues pursuant to an annual audit. See the Report of Independent Auditors on Compliance attached to the Fiscal Year 2019-20 MTA Audit of the Tax Revenues attached hereto as Appendix G.

Historical Measure M Revenues

Historical Measure M Revenues. The following table sets forth the portion of the Measure M Revenues that have been allocated by MTA to the City from Fiscal Year 2017-18, the first year in which Measure M Revenues were allocated by MTA to the City, to Fiscal Year 2019-20.

CITY OF MONTEREY PARK MEASURE M REVENUE ALLOCATION

<i>Fiscal Year</i>	<i>Portion of Measure M Revenues Allocated</i>	<i>Percent Change from Prior Fiscal Year</i>
2017-18	\$ 644,254 ⁽³⁾	N/A%
2018-19	866,397	34.5
2019-20	844,498	(2.5)
2020-21 ⁽¹⁾	892,967	5.7
2021-22 ⁽²⁾	864,741	3.2

⁽¹⁾ Estimated.

⁽²⁾ Projected.

⁽³⁾ Fiscal Year 2017-18 reflects collections commencing September 2017.

Source: City of Monterey Park Audited Financial Statements for Fiscal Years 2017-18 through 2019-20. Fiscal Year 2020-21 estimate provided by City. Fiscal Year 2021-22 projection provided by City from information provided by MTA.

The City is unable to predict whether annual Measure M Revenues will increase or decrease or what portion, if any, of such Measure M Revenues it will receive. For a summary of historical taxable retail sales within the City, see the table entitled “City of Monterey Park Taxable Sales” in Appendix B. See “RISK FACTORS — COVID-19 Pandemic” for a discussion of certain impacts of the COVID-19 pandemic on the City, including Tax Revenues.

Measure M Fund Financial Statements. The following tables present the Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances relating to the City's Measure M Fund for the past three Fiscal Years.

**CITY OF MONTEREY PARK
MEASURE M FUND BALANCE SHEET**

	<i>Fiscal Year 2017-18</i>	<i>Fiscal Year 2018-19</i>	<i>Fiscal Year 2019-20</i>
Assets			
Cash and Investments	\$ 647,251	\$ 1,490,486	\$ 2,361,312
Interest receivable	1,686	5,908	6,276
Total Assets	<u>\$ 648,937</u>	<u>\$ 1,496,394</u>	<u>\$ 2,367,588</u>
Liabilities			
Accounts payable	--	1,903	--
Total Liabilities	<u>\$ --</u>	<u>\$ 1,903</u>	<u>\$ --</u>
Fund Balances			
Restricted	\$ 648,937	\$ 1,494,491	\$ 2,367,588
Total Fund Balance	<u>\$ 648,937</u>	<u>\$ 1,494,491</u>	<u>\$ 2,367,588</u>
Total Liabilities and Fund Balance	<u>\$ 648,937</u>	<u>\$ 1,496,394</u>	<u>\$ 2,367,588</u>

Source: City of Monterey Park Audited Financial Statements for Fiscal Years 2017-18 through 2019-20.

**CITY OF MONTEREY PARK
MEASURE M FUND STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES**

	<i>Fiscal Year 2017-18</i>	<i>Fiscal Year 2018-19</i>	<i>Fiscal Year 2019-20</i>
Revenues			
Measure M	\$ 644,254	\$ 866,397	\$ 844,498
Revenues from use of money and property	4,683	24,145	33,507
Total Revenues	<u>\$ 648,937</u>	<u>\$ 890,542</u>	<u>\$ 878,005</u>
Expenditures			
Highways and Streets	\$ --	\$ 44,988	\$ 4,908
Total Expenditures	<u>\$ --</u>	<u>\$ 44,988</u>	<u>\$ 4,908</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 648,937</u>	<u>\$ 845,554</u>	<u>\$ 873,097</u>
Other Financing Sources			
Transfers In	\$ --	\$ --	\$ --
Transfers Out	--	--	--
Total Other Financing Sources	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
Net Change in Fund Balances	<u>\$ 648,937</u>	<u>\$ 845,554</u>	<u>\$ 873,097</u>
Fund Balances - Beginning of Year	<u>\$ --</u>	<u>\$ 648,937</u>	<u>\$ 1,494,491</u>
Fund Balances - End of Year	<u>\$ 648,937</u>	<u>\$ 1,494,491</u>	<u>\$ 2,367,588</u>

Source: City of Monterey Park Audited Financial Statements for Fiscal Years 2017-18 through 2019-20.

PROPOSITION C REVENUES

The Proposition C Sales Tax; Pledge of Proposition C Receipts

Pursuant to the 2021 Installment Sale Agreement, the City will pledge its Proposition C Receipts for the payment of the Installment Sale Payments.

In an election on November 6, 1990, more than two-thirds of the voters in the County approved the Proposition C Ordinance, thereby imposing a 0.5% retail transactions and use tax on the gross receipts of retailers from the sale of tangible personal property sold in the County and a use tax at the same rate upon the storage, use, or other consumption in the County of such property purchased from any retailer for storage, use, or other consumption in the County, subject to certain limited exceptions described below (the “**Proposition C Sales Tax**”). The Proposition C Sales Tax commenced on April 1, 1991, is administered by MTA and is not limited in duration.

Proposition C provides for the collection and allocation of revenues as follows: (i) 40% for construction and operation of the bus transit and rail system; (ii) 5% for expanded rail and bus security; (iii) 20% for local return; (iv) 10% for commuter rail, construction of transit centers, park and ride lots and freeway bus stops; and (v) 25% for transit-related improvements to freeways and state highways. The Proposition C Receipts constitute the local return portion of such Proposition C Revenues allocable to the City (as described in clause (iii) in the previous sentence).

The Proposition C Sales Tax imposed in the County for transportation purposes and administered by MTA is in addition to the sales or use tax levied statewide by the State. The Proposition C Sales Tax is also in addition to: (i) a 0.5% Measure R Sales Tax described under the caption “MEASURE R REVENUES;” (ii) a 0.5% Measure M Sales Tax described under the caption “MEASURE M REVENUES;” (iii) a 0.5% sales tax imposed by the Commission beginning in 1980 and currently imposed by MTA pursuant to Ordinance No. 16 of the Commission known as the “Proposition A Sales Tax;” and (iv) sales taxes that apply only within certain cities within the County.

Action by the State Legislature or by voter initiative could change the transactions and items upon which the State Sales Tax and the Proposition C Sales Tax are imposed. Such changes or amendments could have either an adverse or beneficial effect on Proposition C Revenues. Neither the Authority nor the City is currently aware of any proposed legislative change that would have a material adverse effect on Proposition C Revenues.

For information related to MTA, see the caption “LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY.”

Collection and Allocation of Proposition C Revenues

Collection of the Proposition C Sales Tax began on April 1, 1991, and is administered by the CDTFA, which imposes a charge for administration. Such charge is based on the actual costs incurred by the CDTFA in connection with the administration of the collection of the Proposition C Sales Tax. In accordance with the Proposition C Ordinance, MTA is required to allocate the proceeds of the Proposition C Sales Tax as follows:

ALLOCATION OF PROPOSITION C SALES TAX BY MTA

<u>Uses</u>	<u>Percentage of Allocation</u>
Construction and operation of the bus transit and rail system ⁽¹⁾	40%
Expand rail and bus security	5
Commuter rail, construction of transit centers, park and ride lots and freeway bus stops	10
Transit related improvements to freeways and state highways	25
Proposition C Local Return ⁽²⁾	<u>20</u>
Total	100%

⁽¹⁾ Pursuant to the Metropolitan Transportation Authority Reform and Accountability Act of 1998, MTA is prohibited from spending Proposition C Sales Tax revenues on the costs of planning, design, construction or operation of any rail line which is a tunnel below the grade level of the earth's surface (including any extension or operating segment thereof), except for Segment 1, Segment 2 and Segment 3 (North Hollywood) of the Red Line, including debt service on bond, notes or other evidences of indebtedness issued for such purposes after March 30, 1998.

⁽²⁾ 20% of the Proposition C Sales Tax is allocated to incorporated cities within the County (including the City) and to the County of Los Angeles for the unincorporated areas thereof on a per capita basis for public transit, paratransit and related services.

Source: MTA.

The Proposition C Ordinance specifies that 20% of the Proposition C Sales Tax (the “**Proposition C Local Return**”) be allocated to incorporated cities within the County (including the City) and to the County for the unincorporated areas each on a per capita basis. The CDTFA, after deducting the costs of administering the Proposition C Sales Tax, has agreed to remit all Proposition C Sales Tax revenues to the trustee for the MTA’s outstanding bond issues that are secured by Proposition C Sales Tax revenues (collectively, the “**MTA Proposition C Bonds**” and, collectively with the MTA Measure R Bonds and the MTA Measure M Bonds, the “**MTA Bonds**”). Such trustee will thereafter immediately disburse the Proposition C Local Return to the MTA. The Proposition C Local Return does not serve as security for any of the MTA Proposition C Bonds.

Currently, apportionments of the Proposition C Local Return are being made to 88 cities and the County for the unincorporated areas. The Proposition C Local Return allocations to the Jurisdictions are based on the population shares from the projected populations as derived from annual estimates made by the California State Department of Finance. The projected populations are revised annually in the formula allocation procedure established by the MTA Board. Before any Jurisdiction can receive any allocations of the Proposition C Local Return, such Jurisdiction must sign an assurances and understanding agreement with MTA. Proposition C Local Return funds are then automatically allocated monthly on a per capita basis to such Jurisdiction. In addition, to continue receiving Proposition C Local Return funds, the governing body of each Jurisdiction must annually adopt a resolution approving such Jurisdiction’s five year plan regarding the expenditure of its Proposition C Revenues and demonstrate its compliance with the required uses of its Proposition C Revenues pursuant to an annual audit. See the Report of Independent Auditors on Compliance attached to the Fiscal Year 2019-20 MTA Audit of the Tax Revenues attached hereto as Appendix G.

Historical Proposition C Revenues

Historical Proposition C Revenues. The following table sets forth the portion of the Proposition C Revenues that have been allocated by MTA to the City for the previous five Fiscal Years.

**CITY OF MONTEREY PARK
PROPOSITION C REVENUE ALLOCATION**

<i>Fiscal Year</i>	<i>Portion of Proposition C Revenues Allocated</i>	<i>Percent Change from Prior Fiscal Year</i>
2015-16	\$926,711	N/A%
2016-17	941,652	1.6
2017-18	946,834	0.6
2018-19	1,025,898	8.4
2019-20	1,001,234	(2.4)
2020-21 ⁽¹⁾	1,041,750	4.0
2021-22 ⁽²⁾	1,017,343	(2.3)

⁽¹⁾ Estimated.

⁽²⁾ Projected.

Source: City of Monterey Park Audited Financial Statements for Fiscal Years 2015-16 through 2019-20. Fiscal Year 2020-21 estimate provided by City. Fiscal Year 2021-22 projection provided by City from information provided by MTA.

The City is unable to predict whether annual Proposition C Revenues will increase or decrease or what portion, if any, of such Proposition C Revenues it will receive. For a summary of historical taxable retail sales within the City, see the table entitled “City of Monterey Park Taxable Sales” in Appendix B. See “RISK FACTORS — COVID-19 Pandemic” for a discussion of certain impacts of the COVID-19 pandemic on the City, including Tax Revenues.

Proposition C Fund Financial Statements. The following tables present the Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances relating to the City’s Proposition C Fund for the past five Fiscal Years.

**CITY OF MONTEREY PARK
PROPOSITION C FUND BALANCE SHEET**

	<i>Fiscal Year 2015-16</i>	<i>Fiscal Year 2016-17</i>	<i>Fiscal Year 2017-18</i>	<i>Fiscal Year 2018-19</i>	<i>Fiscal Year 2019-20</i>
Assets					
Cash and Investments	\$ 1,024,043	\$ 1,214,255	\$ 999,632	\$ 1,251,828	\$ 1,463,330
Interest receivable	1,402	2,113	2,398	4,434	3,863
Total Assets	\$ 1,025,445	\$ 1,216,368	\$ 1,002,030	\$ 1,256,262	\$ 1,467,193
Liabilities					
Accounts payable	\$ 107,843	\$ 104,757	\$ 79,754	\$ 133,831	\$ 1,011
Accrued liabilities	--	--	141	1,731	1,035
Due to other funds	--	--	--	--	--
Total Liabilities	\$ 107,843	\$ 104,757	\$ 79,895	\$ 135,562	\$ 2,046
Fund Balances					
Restricted	\$ 917,602	\$ 1,111,611	\$ 922,135	\$ 1,120,700	\$ 1,465,147
Total Fund Balance	\$ 917,602	\$ 1,111,611	\$ 922,135	\$ 1,120,700	\$ 1,465,147
Total Liabilities and Fund Balances	\$ 1,025,445	\$ 1,216,368	\$ 1,002,030	\$ 1,256,262	\$ 1,467,193

Source: City of Monterey Park Audited Financial Statements for Fiscal Years 2015-16 through 2019-20.

**CITY OF MONTEREY PARK
PROPOSITION C FUND STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES**

	<i>Fiscal Year 2015-16</i>	<i>Fiscal Year 2016-17</i>	<i>Fiscal Year 2017-18</i>	<i>Fiscal Year 2018-19</i>	<i>Fiscal Year 2019-20</i>
Revenues					
Proposition C	\$ 926,711	\$ 941,652	\$ 946,834	\$ 1,025,898	\$ 1,001,234
Revenues from use of money and property	<u>6,270</u>	<u>8,197</u>	<u>13,215</u>	<u>19,851</u>	<u>22,626</u>
Total Revenues	\$ 932,981	\$ 949,849	\$ 960,049	\$ 1,045,749	\$ 1,023,860
Expenditures					
General Government	\$ --	\$ --	\$ --	\$ 1,079	\$ 7,263
Highways and Streets	790,533	755,840	899,525	803,349	630,224
Capital Outlay	<u>\$ 87,653</u>	<u>\$ --</u>	<u>\$ 250,000</u>	<u>\$ 15,756</u>	<u>\$ 34,926</u>
Total Expenditures	\$ 878,186	\$ 755,840	\$ 1,149,525	\$ 820,184	\$ 672,413
Excess (Deficiency) of Revenues Over Expenditures	\$ 54,795	\$ 194,009	\$ (189,476)	\$ 225,564	\$ 351,447
Other Financing Sources					
Transfers In	\$ --	\$ --	\$ --	\$ --	\$ --
Transfers Out	<u>--</u>	<u>--</u>	<u>--</u>	<u>(27,000)</u>	<u>(7,000)</u>
Total Other Financing Sources	\$ --	\$ --	\$ --	\$ (27,000)	\$ (7,000)
Net Changes in Fund Balances	\$ 54,795	\$ 194,009	\$ (189,476)	\$ 198,565	\$ 344,447
Fund Balances - Beginning of Year	\$ 862,807	\$ 917,602	\$ 1,111,611	\$ 922,135	\$ 1,120,700
Fund Balances - End of Year	\$ 917,602	\$ 1,111,611	\$ 922,135	\$ 1,120,700	\$ 1,465,147

Source: City of Monterey Park Audited Financial Statements for Fiscal Years 2015-16 through 2019-20.

MAXIMUM ANNUAL DEBT SERVICE COVERAGE

The following tables set forth the maximum annual debt service coverage with respect to the Bonds. The maximum annual debt service coverage is based upon Measure R Revenues, Measure M Revenues and Proposition C Revenues projected to be allocated to the City for Fiscal Year 2021-22. See the captions "MEASURE R REVENUES" "MEASURE M REVENUES" and "PROPOSITION C REVENUES." Measure R Revenues, Measure M Revenues and Proposition C Revenues are only available to pay Installment Sale Payments to the extent that the proceeds of the Bonds are used to pay costs of the Street Rehabilitation Project that constitute Measure R Projects, Measure M Projects and Proposition C Projects, respectively. The entire Street Rehabilitation Project constitutes a Measure R Project and a Measure M Project. The City currently expects that 26% of the Street Rehabilitation Project to be financed by the Bonds constitutes a Proposition C Project. See the caption "THE CITY AND THE STREET REHABILITATION PROJECT— Street Rehabilitation Project."

CITY OF MONTEREY PARK
MAXIMUM ANNUAL DEBT SERVICE COVERAGE
BASED UPON FISCAL YEAR 2021-22 MEASURE R REVENUES, MEASURE M REVENUES AND
PROPOSITION C REVENUES
ALLOCATED TO THE CITY OF MONTEREY PARK

<i>Fiscal Year</i> 2021-22 <i>Measure R</i> <i>Revenues⁽¹⁾</i>	<i>Fiscal Year</i> 2021-22 <i>Measure M</i> <i>Revenues⁽¹⁾</i>	<i>Fiscal Year</i> 2021-22 <i>Proposition C</i> <i>Revenues⁽¹⁾⁽²⁾</i>	<i>Total</i> <i>Revenues⁽¹⁾</i>	<i>Maximum Annual</i> <i>Installment Sale</i> <i>Payments*</i>	<i>Debt Service</i> <i>Coverage*</i>
\$763,007	\$864,741	\$1,017,343	\$3,916,072	\$	

* Preliminary, subject to change.

(1) Projected.

(2) The portion of the Street Rehabilitation Project that constitutes the rehabilitation of streets utilized by transit services constitutes a Proposition C Project. The City currently expects that 26% of the Street Rehabilitation Project will constitute a Proposition C Project. See "THE CITY AND THE STREET REHABILITATION PROJECT — Street Rehabilitation Project" for a description the projects eligible for funding through Proposition C.

Source: Projected Tax Revenues provided by City of Monterey Park from information provided by MTA; Maximum Annual Installment Sale Payments provided by Underwriter.

LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

MTA was established in 1993 pursuant to the provisions of Section 130050.2 *et seq.* of the California Public Utilities Code. MTA is the consolidated successor entity to both the Southern California Rapid Transit District (the "**District**") and the Commission. As the consolidated successor entity, MTA succeeded to all powers, duties, rights, obligations, liabilities, indebtedness (bonded or otherwise), immunities, and exemptions of the Commission and the District, including the Commission's responsibility for planning, engineering, and constructing a county-wide rail transit system. The Commission was authorized, subject to approval by the electorate of the County, to adopt a retail transactions and use tax ordinance, with the revenues of such tax to be used for public transit purposes.

MTA is governed by a 14-member Board of Directors (the "**MTA Board**"). The MTA Board is composed of the five members of the County of Los Angeles Board of Supervisors, the Mayor of the City of Los Angeles, two public members, and one member of the City Council of the City of Los Angeles, four members who are either a mayor or a member of a city council of a city in the County (other than the City of Los Angeles) and who have been appointed by the Los Angeles County City Selection Committee, and a nonvoting member appointed by the Governor.

The MTA Board exclusively exercises and discharges the following powers and responsibilities: (i) establishment of overall goals and objectives; (ii) adoption of the aggregate budget for all of its organizational units; (iii) designation of additional municipal bus operators under criteria enumerated in the California Public Utilities Code; (iv) approval of all final rail corridor selections; (v) final approval of labor contracts covering employees of MTA and its organizational units; (vi) establishment of MTA's organizational structure; (vii) conducting hearings and setting fares for the operating organizational units; (viii) approval of transportation zones; (ix) approval of any debt instrument with a maturity date exceeding the end of the fiscal year in which it is issued; (x) approval of benefit assessment districts and assessment rates; and (xi) approval of contracts for construction and transit equipment acquisition which exceed \$5,000,000 and making findings in connection with certain procurement decisions.

RISK FACTORS

The following information should be considered by prospective investors in evaluating the Bonds. However, the following does not purport to be an exhaustive listing of risks and other considerations may be

relevant to making an investment decisions with respect to the Bonds. In addition, the order in which the following information is presented is not intended to reflect the relative importance of any such risks.

Installment Sale Payments Constitute Limited Obligations

The obligation of the City to make Installment Sale Payments under the 2021 Installment Sale Agreement is a special obligation of the City, payable solely from the Measure R Receipts, Measure M Receipts and Proposition C Receipts, does not constitute a debt of the City, the Authority, the State or any political subdivision of the State within the meaning of any constitutional or statutory debt limitation or restriction, and does not constitute an obligation for which the City, the State or any political subdivision of the State is obligated to levy or pledge any form of taxation or for which the City, the State, or any political subdivision of the State has levied or pledged any form of taxation. The Authority has no taxing power.

Passive Revenue Source

The payment of principal and interest on the Bonds is secured solely by a pledge of Installment Sale Payments, which in turn are secured by a pledge by the City of the Measure R Receipts, the Measure M Receipts and the Proposition C Receipts, and certain funds held under the Trust Agreement. The City does not have any control over the amount of Measure R Receipts, Measure M Receipts and Proposition C Receipts to be received by the City because: (i) Measure R Revenues, Measure M Revenues and Proposition C Revenues constitute revenues of MTA derived from a retail transactions and use tax imposed in the County pursuant to the Measure R Ordinance, the Measure M Ordinance, and the Proposition C Ordinance, respectively, the number of transactions and revenues generated under which tax the City has no ability to control; and (ii) the City does not have any control over the collection or distribution procedures related to any State taxes or local retail transactions and use taxes.

There can be no assurance that Measure R Receipts, Measure M Receipts and Proposition C Receipts will be available in the amounts estimated in this Official Statement. A decrease in Measure R Revenues, Measure M Revenues or Proposition C Revenues would adversely affect the amount and/or availability of Measure R Receipts or Measure M Revenues, respectively. In addition, the City must continuously meet certain requirements set forth in the Measure R Ordinance, the Measure M Ordinance and the Proposition C Ordinance in order to be eligible to receive Measure R Revenues, Measure M Revenues and Proposition C Revenues, respectively, from MTA and apply Measure R Receipts, Measure M Receipts and Proposition C Receipts to pay the Installment Sale Payments. Such requirements include the annual adoption by the City of a resolution approving the City's Five-Year Capital Improvement Plan and compliance by the City with a maintenance of effort requirement. See the captions "MEASURE R REVENUES," "MEASURE M REVENUES," "PROPOSITION C REVENUES," "— Non-Compliance with the Measure M, Measure R, and Proposition C Guidelines," and "— COVID-19 Pandemic."

Increased Internet Use May Reduce Sales Tax Revenues

The increasing use of the Internet to conduct electronic commerce may affect the levels of Measure R Revenues, Measure M Revenues and Proposition C Revenues. Internet sales of physical products by businesses that are located in the State, and Internet sales of physical products delivered to the State by businesses that are located outside of the State, are generally subject to sales taxes. However, the City believes that many of these transactions may avoid taxation either through error or deliberate non-reporting, which potentially reduces the amount of Measure R Revenues, Measure M Revenues and Proposition C Revenues. As a result, the more that the Internet is used to conduct electronic commerce, along with the failure to collect sales taxes on such Internet purchases, the more that the City may experience reductions in Measure R Revenues, Measure M Revenues and Proposition C Revenues. On September 23, 2011, Governor Jerry Brown signed into law a settlement with Amazon.com Inc., one of the largest internet retailers in the State. As a result, beginning in September 2012, Amazon.com began collecting taxes from its Internet sales in the State to remit to the CDTFA.

Allocation of Measure R Revenues, Measure M Revenues and Proposition C Revenues to the City

The Board of Equalization administers collection of the Measure R Sales Tax, the Measure M Sales Tax and the Proposition C Sales Tax. The Board of Equalization, after deducting the costs of administering the Measure R Sales Tax, the Measure M Sales Tax and the Proposition C Sales Tax, has agreed to remit all Measure R Sales Tax, Measure M Sale Tax and Proposition Sales Tax revenues to the Trustee. The Trustee will thereafter immediately disburse the Measure R Local Return, the Measure M Local Return and the Proposition C Local Return, as applicable, to the MTA. The Measure R Local Return, the Measure M Local Return and the Proposition C Local Return do not serve as security for any of the MTA Bonds. Amounts constituting the Measure R Local Return, the Measure M Local Return and the Proposition C Local Return are transferred to the MTA for allocation of the respective Measure R Revenues, Measure M Revenues and Proposition C Revenues to the City as described herein. See the captions “MEASURE R REVENUES—Collection and Allocation of Measure R Revenues,” “MEASURE M REVENUES—Collection and Allocation of Measure M Revenues” and “PROPOSITION C REVENUES—Collection and Allocation of Proposition C Revenues.”

There can be no assurance that changes in the foregoing procedures or other actions undertaken or not undertaken by the Board of Equalization, the trustee for the MTA Bonds or MTA will not adversely affect the City’s receipt of the Measure R Revenues, Measure M Revenues or Proposition C Revenues.

Limitations on Use of Measure R Revenues, Measure M Revenues and Proposition C Revenues

Not all of the Measure R Revenues, Measure M Revenues and Proposition C Revenues allocated by MTA to the City may be applied to pay the Installment Sale Payments. Only the Measure R Receipts, Measure M Receipts and Proposition C Receipts may be so applied (i.e., to the extent the Installment Sale Payments are attributable to a Measure R Project, Measure M Project or Proposition C Project, respectively.) See the caption “INTRODUCTION—Security and Sources of Payment for the Bonds—Installment Sale Payments” for detailed definitions of such terms. Also see “— Project Eligibility” below.

Project Eligibility

The projects to be constructed by the City must be designated by MTA as qualified projects for purposes of the local streets and roads program established under the Measure R Ordinance, the Measure M Ordinance and the Proposition C Ordinance. Only such Measure R Projects, Measure M Projects and Proposition C Projects are eligible to be financed from Measure R Receipts, Measure M Receipts and Proposition C Receipts, respectively. The City believes that the Street Rehabilitation Project constitutes a Measure R Project and a Measure M Project. The City currently expects that 26% of the Street rehabilitation Project to be financed by the Bonds constitutes a Proposition C Project. However, there can be no assurance as to the continuing eligibility of the Street Rehabilitation Project for MTA’s local streets and roads program. See the captions “MEASURE R REVENUES—Collection and Allocation of Measure R Revenues,” “MEASURE M REVENUES—Collection and Allocation of Measure M Revenues,” “PROPOSITION C REVENUES—Collection and Allocation of Proposition C Revenues,” and “THE CITY AND THE STREET REHABILITATION PROJECT — The Street Rehabilitation Project.”

Non-Compliance with Measure M, Measure R and Proposition C Guidelines

Measure M Guidelines. In connection with the Measure M Ordinance, MTA, on July 14, 2017, approved guidelines relating to the administration and use of the Measure M Sales Tax (the “**Measure M Guidelines**”). The Measure M Guidelines include a number of provisions that must be complied with by the City to ensure continued eligibility to receive Measure M Sales Tax distributions. Failure to follow these provisions could result in the suspension of distributions of Measure M Sales Tax, the return of such tax to MTA or the requirement of the City to replenish its “Measure M Local Return” account with available funds other than Measure M Sales Tax. MTA performs annual audits to monitor compliance with the provisions of

the Measure M Guidelines. See Appendix G for the Fiscal Year 2019-20 audit of Measure M Receipts and the accompanying auditor's compliance report.

Under the Measure M Guidelines, the City is required to expend Measure M Receipts only on those transportation purposes identified in the Measure M Guidelines. If the City is found to have expended funds without MTA's approval, the City will be required to reimburse its Measure M Sales Tax account for the amount of the unapproved expenditures. If MTA determines that Measure M Revenues were expended on projects that do not meet the Guidelines' definition of transportation purposes, then the City will be required to reimburse its Measure M Sales Tax account in an amount equal to the non-qualifying expenditures plus interest, and could also face a suspension of disbursements of Measure M Sales Tax for a period of three years. If such a suspension were imposed, the City would not receive any Measure M Sales Tax during the term of the suspension, which would have a material adverse impact on the City's ability to pay Installment Sale Payments when due and a material adverse impact on the Authority's ability to pay the principal of and interest on the Bonds on a timely basis.

In addition, the failure of the City to properly verify that all Measure M Sales Tax related revenue, including Measure M Sales Tax allocations to the City, project generated revenues and interest income, was properly credited to its Measure M Sales Tax account, could result in the suspension of Measure M Sales Tax disbursements until the City has demonstrated to MTA that all such Measure M Sales Tax allocable to the City has been credited to the City's Measure M Sales Tax account. If the City fails to properly credit its Measure M Sales Tax related revenue to its Measure M Sales Tax account, MTA could suspend the distribution of Measure M Sales Tax until the City has demonstrated compliance with the Measure M Guidelines. During the duration of any suspension of Measure M Sales Tax disbursements, the City would not be receiving Measure M Receipts, which would have a material adverse impact on the City's ability to pay Installment Sale Payments when due and a material adverse impact on the ability of the Authority to pay the principal of and debt service on the Bonds on a timely basis.

The Measure M Guidelines also require the local agencies, including the City, to maintain their individual local commitment of funds for transportation projects and services that was expended prior to the receipt of the Measure M Sales Tax (the "**Measure M MOE**"). If the local agency fails to maintain the Measure M MOE, then such local agency will be required to reimburse its Measure M Sales Tax account with available funds other than Measure M Receipts. The Measure M MOE is \$898,761, which the City expects to fund from its General Fund.

The City is required to expend Measure M Receipts within five years of the last day of the fiscal year in which such funds were originally allocated or received (subject to certain exceptions). If the City fails to expend the Measure M Receipts, the City is required to return the lapsed Measure M Receipts, interest income and other earned income on such lapsed amount, to MTA for reallocation to the other local agencies based on population. In certain circumstances, the City, with the approval of MTA, may be able to obtain additional time beyond the five-year term limit to expend its allocation of Measure M Sales Tax.

The Measure M Guidelines additionally require that the City annually submit an expenditure plan and an expenditure report to MTA to remain legally eligible to receive Measure M Sales Tax. If the City fails to submit these items to MTA, the City may be determined to be legally ineligible to receive Measure M Sales Tax. During any period when the City is not legally eligible to receive Measure M Sales Tax, the City would not be receiving Measure M Receipts, which would have a material adverse impact on the City's ability to pay Installment Sale Payments when due and a material adverse impact on the ability of the Authority to pay debt service on the Bonds on a timely basis.

The Measure M Guidelines also gives MTA the right to suspend or revoke allocation to local agencies that are found to be in gross violation of the Measure M Guidelines, or repeatedly committing violations, or refusing to take corrective measures. During any suspension of Measure M Sales Tax disbursements or revocation of Measure M Sales Tax allocation, the City would not be receiving M Receipts, which would have

a material adverse impact on the City's ability to pay Installment Sale Payments when due and a material adverse impact on the ability of the Authority to pay the principal of and debt service on the Bonds on a timely basis.

The City covenants and agrees in the 2021 Installment Sale Agreement to take all actions and make all submittals and filings required to obtain all required approvals from MTA necessary to ensure timely distribution of the Measure M Revenues to the City or relating to the use of the Measure M Receipts to pay Installment Sale Payments, Administration Fees, and otherwise as described under the 2021 Installment Sale Agreement.

Measure R Guidelines. In connection with the Measure R Ordinance, MTA, on October 22, 2009, approved guidelines relating to the administration and use of the Measure R Sales Tax (the "**Measure R Guidelines**"). The Measure R Guidelines include a number of provisions that must be complied with by the City to ensure continued eligibility to receive Measure R Sales Tax distributions. Failure to follow these provisions could result in the suspension of distributions of Measure R Sales Tax, the return of such tax to MTA or the requirement of the City to replenish its "Measure R Local Return" account with available funds other than Measure R Sales Tax. MTA performs annual audits to monitor compliance with the provisions of the Measure R Guidelines. See Appendix G for the Fiscal Year 2019-20 audit of Measure R Receipts and the accompanying auditor's compliance report.

Under the Measure R Guidelines, the City is required to expend Measure R Receipts only on those transportation purposes identified in the Measure R Guidelines. If the City is found to have expended funds without MTA's approval, the City will be required to reimburse its Measure R Sales Tax account for the amount of the unapproved expenditures. If MTA determines that Measure R Receipts were expended on projects that do not meet the Measure R Guidelines' definition of transportation purposes, then the MTA has the right to suspend of disbursements of Measure R Sales Tax to the City for a period of three years. If such a suspension were imposed, the City would not receive any Measure R Sales Tax during the term of the suspension, which would have a material adverse impact on the City's ability to pay Installment Sale Payments when due and a material adverse impact on the Authority's ability to pay the principal of and interest on the Bonds on a timely basis.

In addition, the failure of the City to properly verify that all Measure R Sales Tax related revenue, including Measure R Sales Tax allocations to the City, project generated revenues and interest income, was properly credited to its Measure R Sales Tax account, could result in the suspension of Measure R Sales Tax disbursements until the City has demonstrated to MTA that all such Measure R Sales Tax allocable to the City has been credited to the City's Measure R Sales Tax account. If the City fails to properly credit its Measure R Sales Tax related revenue to its Measure R Sales Tax account, MTA could suspend the distribution of Measure R Sales Tax until the City has demonstrated compliance with the Measure R Guidelines. During the duration of any suspension of Measure R Sales Tax disbursements, the City would not be receiving Measure R Receipts, which would have a material adverse impact on the City's ability to pay Installment Sale Payments when due and a material adverse impact on the ability of the Authority to pay the debt service on the Bonds on a timely basis.

The Measure R Guidelines also require the local agencies, including the City, to maintain their individual local commitment of funds for transportation projects and services that was expended prior to the receipt of the Measure R Sales Tax (the "**Measure R MOE**"). If the local agency fails to maintain the Measure R MOE, then such local agency will be required to reimburse its Measure R Sales Tax account with available funds other than Measure R Receipts. The Measure R MOE is \$898,761, which the City expects to fund from its General Fund.

The City is required to expend Measure R Receipts within five years of the last day of the fiscal year in which such funds were originally allocated or received (subject to certain exceptions). If the City fails to expend the Measure R Receipts, the City is required to return the lapsed Measure R Receipts, interest income

and other earned income on such lapsed amount, to MTA for reallocation to the other local agencies based on population. In certain circumstances, the City, with the approval of MTA, may be able to obtain additional time beyond the five-year term limit to expend its allocation of Measure R Sales Tax.

The Measure R Guidelines additionally require that the City annually submit an expenditure plan and an expenditure report to MTA to remain legally eligible to receive Measure R Sales Tax. If the City fails to submit these items to MTA, the City may be determined to be legally ineligible to receive Measure R Sales Tax. During any period when the City is not legally eligible to receive Measure R Sales Tax, the City would not be receiving Measure R Receipts, which would have a material adverse impact on the City's ability to pay Installment Sale Payments when due and a material adverse impact on the ability of the Authority to pay the principal of and debt service on the Bonds on a timely basis.

The Measure R Guidelines also give MTA the right to suspend or revoke allocation to local agencies that are found to be in gross violation of the Measure R Guidelines, or repeatedly committing violations, or refusing to take corrective measures. During any suspension of Measure R Sales Tax disbursements or revocation of Measure R Sales Tax allocation, the City would not be receiving Measure R Receipts, which would have a material adverse impact on the City's ability to pay Installment Sale Payments when due and a material adverse impact on the ability of the Authority to pay the principal of and debt service on the Bonds on a timely basis.

The City covenants and agrees in the 2021 Installment Sale Agreement to take all actions and make all submittals and filings required to obtain all required approvals from MTA necessary to ensure timely distribution of the Measure R Revenues to the City or relating to the use of the Measure R Receipts to pay Installment Sale Payments, Administration Fees, and otherwise as described under the 2021 Installment Sale Agreement.

Proposition C Guidelines. In connection with the Proposition C Ordinance, in Fiscal Year 2006-07, MTA approved guidelines relating to the administration and use of the Proposition C Sales Tax (the "**Proposition C Guidelines**"). The Proposition C Guidelines include a number of provisions that must be complied with by the City to ensure continued eligibility to receive Proposition C Sales Tax distributions. Failure to follow these provisions could result in the suspension of distributions of Proposition C Sales Tax, the return of such tax to MTA or the requirement of the City to replenish its "Proposition C Local Return" account with available funds other than Proposition C Sales Tax. MTA performs annual audits to monitor compliance with the provisions of the Proposition C Guidelines. See Appendix G for the Fiscal Year 2019-20 audit of Proposition C Receipts and the accompanying auditor's compliance report.

Under the Proposition C Guidelines, the City is required to expend Proposition C Receipts only on those transportation purposes identified in the Proposition C Guidelines. If the City is found to have expended funds without MTA's approval, the City will be required to reimburse its Proposition C Sales Tax account for the amount of the unapproved expenditures. If MTA determines that Proposition C Receipts were expended on projects that do not meet the Proposition C Guidelines' definition of transportation purposes, then the MTA has the right to suspend disbursements of Proposition C Sales Tax to the City for a period of three years. If such a suspension were imposed, the City would not receive any Proposition C Sales Tax during the term of the suspension, would have a material adverse impact on the City's ability to pay Installment Sale Payments when due and a material adverse impact on the Authority's ability to pay the principal of and interest on the Bonds on a timely basis.

In addition, the failure of the City to properly verify that all Proposition C Sales Tax related revenue, including Proposition C Sales Tax allocations to the City, project generated revenues and interest income, was properly credited to its Proposition C Sales Tax account, could result in the suspension of Proposition C Sales Tax disbursements until the City has demonstrated to MTA that all such Proposition C Sales Tax allocable to the City has been credited to the City's Proposition C Sales Tax account. If the City fails to properly credit its Proposition C Sales Tax related revenue to its Proposition C Sales Tax account, MTA could suspend the

distribution of Proposition C Sales Tax until the City has demonstrated compliance with the Proposition C Guidelines. During the duration of any suspension of Proposition C Sales Tax disbursements, the City would not be receiving Proposition C Receipts, which would have a material adverse impact on the City's ability to pay Installment Sale Payments when due and a material adverse impact on the ability of the Authority to pay the debt service on the Bonds on a timely basis.

The Proposition C Guidelines also require the local agencies, including the City, to maintain their individual local commitment of funds for transportation projects and services that was expended prior to the receipt of the Proposition C Sales Tax (the "**Proposition C MOE**"). MTA will accept the State Controller's finding of the City's compliance with the California Streets and Highways Code as sufficient to demonstrate the required Proposition C MOE during any fiscal year in which Proposition C Revenues are expended for streets and roads. If the local agency fails to maintain the Proposition C MOE, then such local agency will be required to reimburse its Proposition C Sales Tax account with available funds other than Proposition C Receipts.

The City is required to expend Proposition C Receipts within five years of the last day of the fiscal year in which such funds were originally allocated or received (subject to certain exceptions). If the City fails to expend the Proposition C Receipts, the City is required to return the lapsed Proposition C Receipts, interest income and other earned income on such lapsed amount, to MTA for reallocation to the other local agencies based on population. In certain circumstances, the City, with the approval of MTA, may be able to obtain additional time beyond the five-year term limit to expend its allocation of Proposition C Sales Tax.

The Proposition C Guidelines additionally require that the City annually submit an expenditure plan and an expenditure report to MTA to remain legally eligible to receive Proposition C Sales Tax. If the City fails to submit these items to MTA, the City may be determined to be legally ineligible to receive Proposition C Sales Tax. During any period when the City is not legally eligible to receive Proposition C Sales Tax, the City would not be receiving Proposition C Receipts, which would have a material adverse impact on the City's ability to pay Installment Sale Payments when due and a material adverse impact on the ability of the Authority to pay the debt service on the Bonds.

The Proposition C Guidelines also give MTA the right to suspend or revoke allocation to local agencies that are found to be in gross violation of the Proposition C Guidelines, or repeatedly committing violations, or refusing to take corrective measures. During any suspension of Proposition C Sales Tax disbursements or revocation of Proposition C Sales Tax allocation, the City would not be receiving Proposition C Receipts, which would have a material adverse impact on the City's ability to pay Installment Sale Payments when due and a material adverse impact on the Authority to pay debt service on the Bonds on a timely basis.

The City covenants and agrees in the 2021 Installment Sale Agreement to take all actions and make all submittals and filings required to obtain all required approvals from MTA necessary to ensure timely distribution of the Proposition C Revenues to the City or relating to the use of the Proposition C Receipts to pay Installment Sale Payments, Administration Fees, and otherwise as described under the 2021 Installment Sale Agreement.

Additional Contracts

Subject to certain restrictions, the City is permitted to enter into other Contracts that constitute additional charges against the Measure R Receipts, Measure M Receipts and Proposition C Receipts without the consent of Owners of the Bonds. See the caption "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Additional Contracts." To the extent that other Contracts are executed by the City, the funds available to pay the Installment Sale Payments may be decreased. In addition, there is no limitation on the ability of the City to execute any Contract at any time to refund any outstanding Contract.

Loss of Tax Exemption

As discussed under the caption “TAX MATTERS,” certain acts or omissions of the City in violation of its covenants in the Trust Agreement and the 2021 Installment Sale Agreement could result in the interest on the Bonds being includable in gross income for purposes of federal income taxation retroactive to the date of delivery of the Bonds. Should such an event of taxability occur, the Bonds would not be subject to a special redemption or an increase in interest rates and would remain outstanding.

Limitations on Remedies; Bankruptcy

The rights of the Owners of the Bonds are subject to the limitations on legal remedies against municipalities in the State, including a limitation on enforcement of judgments against funds needed to serve the public welfare and interest. Additionally, enforceability of the rights and remedies of the Owners of the Bonds, and enforcement of the City’s obligations under the 2021 Installment Sale Agreement, may become subject to the federal bankruptcy code and applicable bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting the enforcement of creditors’ rights generally, now or later in effect, equity principles that may limit the specific enforcement under State law of certain remedies, the exercise by the United States of America of the powers delegated to it by the federal Constitution, the reasonable and necessary exercise, in certain exceptional situations, of the police powers inherent in the sovereignty of the State and its governmental bodies in the interest of serving a significant and legitimate public purpose and the limitations on remedies against cities in the State.

Bankruptcy proceedings under Chapter 9 of the Bankruptcy Code (Title 11, United States Code), which governs the bankruptcy proceedings for public agencies such as the City and MTA, or the exercise of powers by the federal or State government, if initiated, could subject the owners of the Bonds to judicial discretion and interpretation of their rights in bankruptcy or otherwise, and consequently may entail risks of delay, limitation, or modification of their rights.

Bond Counsel has limited its opinion as to the validity and enforceability of the 2021 Installment Sale Agreement and the Trust Agreement to the extent that enforceability may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium, or other similar laws affecting generally the enforcement of creditor’s rights, by equitable principles and by the exercise of judicial discretion. The lack of availability of certain remedies or the limitation of remedies may entail risks of delay, limitation, or modification of the rights of the Owners.

Constitutional Limitations on Appropriations

State law imposes various taxing, revenue and appropriations limitations on public agencies such as the City. See the caption “CONSTITUTIONAL PROVISIONS AFFECTING CITY REVENUES AND APPROPRIATIONS” for a discussion of these limitations.

State Legislature or Electorate May Change Items Subject to Measure R Sales Tax, Measure M Sales Tax or Proposition C Sales Tax

With limited exceptions, the Measure R Sales Tax, the Measure M Sales Tax and the Proposition C Sales Tax will be imposed upon the same transactions and items that are subject to the sales tax levied statewide by the State. In the past, the State Legislature and the State electorate have made changes to the transactions and items that are subject to the State’s general sales tax and, therefore, to the Measure R Sales Tax, the Measure M Sales Tax and the Proposition C Sales Tax. In 1991, the State Legislature enacted legislation that expanded the transactions and items that are subject to the general statewide sales tax to include fuel for aviation and shipping, bottled water, rental equipment and newspapers and magazines. In 1992, the State electorate approved an initiative that eliminated candy, gum, bottled water and confectionery items as items that are subject to the State’s general sales tax. The State Legislature or the voters within the State,

through the initiative process, could change or limit the transactions and items upon which the statewide sales tax, the Measure R Sales Tax, the Measure M Sales Tax and the Proposition C Sales Tax are imposed. Any such change or limitation could have an adverse impact on the Measure R Revenues, the Measure M Revenues and the Proposition C Revenues collected and the portion of such Measure R Revenues, Measure M Revenues and Proposition C Revenues, and, correspondingly, the portion of Measure R Receipts, Measure M Receipts and Proposition C Receipts, allocated by MTA to the City. For a further description of the Measure R Sales Tax, the Measure M Sales Tax and the Proposition C Sales Tax, see the captions “MEASURE R REVENUES,” “MEASURE M REVENUES” and “PROPOSITION C REVENUES”

Increases in Sales Tax Rate May Cause Declines in Measure R Revenues, Measure M Revenues and Proposition C Revenues

The 0.5% Measure R Sales Tax, the 0.5% Measure M Sales Tax and the 0.5% Proposition C Sales Tax imposed in the County for transportation purposes and administered by MTA is in addition to the sales or use tax levied statewide by the State. On November 6, 2012, State voters approved Proposition 30, which, among other things, increased the statewide tax rate by one quarter of one percent (increasing the statewide rate from 7.25% to 7.50%) for four years, effective January 1, 2013, through December 31, 2016, and the total County of Los Angeles tax to 8%. The current statewide tax rate is 7.25%. Additional future increases, if any, in the State sales tax or the sales tax levied in the County could have an adverse effect on consumer spending decisions and consumption, resulting in a reduction of Measure R Revenues, Measure M Revenues and Proposition C Revenues.

No Liability of Authority to Owners

Subject to any provisions in the Trust Agreement to the contrary, the Authority has no obligation or liability to the Owners of the Bonds with respect to the payment when due of the Installment Sale Payments by the City or with respect to the performance by the City of other agreements and covenants required to be performed by the City under the 2021 Installment Sale Agreement or the Trust Agreement, or with respect to the performance by the Trustee of any of the Trustee’s rights or obligations under the Trust Agreement.

Economic, Political, Social and Environmental Conditions

The collection of Measure R Sales Tax, Measure M Sales Tax and Proposition C Sales Tax revenues depends on the level of taxable sales transactions within the County, which, in turn, depends on the level of general economic activity in the County and the State generally. Prospective investors are encouraged to evaluate current and prospective economic, political, social and environmental conditions as part of an informed investment decision. Changes in economic, political, social or environmental conditions on a local, State, federal or international level may adversely affect investment risk generally. Such conditional changes may include (but are not limited to) the reduction or elimination of previously available State or federal revenues, fluctuations in business production, consumer prices or financial markets, unemployment rates, technological advancements, shortages or surpluses in natural resources or energy supplies, changes in law, social unrest, fluctuations in the crime rate, political conflict, acts of war or terrorism environmental damage and natural disasters. See the caption “—Natural Disasters.”

Natural Disasters

The occurrence of any natural disaster in or near the boundaries of the City, including, without limitation, fire, earthquake, landslide, high winds, drought or flood, could have an adverse material impact on the economy within the City and the generation of sales and use taxes that constitute Measure R Revenues, Measure M Revenues and/or Proposition C Revenues. Portions of the City may be at risk of damage or destruction from wildfires or subject to unpredictable seismic activity.

Secondary Market

There can be no guarantee that there will be a secondary market for the Bonds or, if a secondary market exists, that the Bonds can be sold for any particular price. Occasionally, because of general market conditions, adverse history or economic prospects connected with a particular issue, secondary marketing practices are suspended or terminated. Additionally, prices of issues for which a market is being made will depend upon then prevailing circumstances. Such prices could be substantially different from the original purchase price.

COVID-19 Pandemic

[TO BE CONFIRMED/UPDATED] The spread of the novel strain of coronavirus and the disease it causes (now known as “COVID-19”) is having significant negative impacts throughout the world, including in the City and the County. The World Health Organization has declared the COVID-19 outbreak to be a pandemic, and states of emergency have been declared by the United States, the State, and numerous counties throughout the State, including in the County. The purpose behind these declarations are to coordinate and formalize emergency actions and across federal, state and local governmental agencies, and to proactively prepare for a wider spread of the virus.

With widespread vaccination currently underway in the United States and many countries worldwide, some of the governmental-imposed stay-at-home orders and restrictions on operations of schools and businesses implemented to respond to and control the outbreak have been eased. However, restrictions may be re-imposed in various jurisdictions from time to time as local conditions warrant, and it is not known with any level of certainty when a full re-opening of the economy will be achieved. On June 11, 2021, Governor Newsom issued two executive orders, which became effective on June 15, 2021, which had the effect of rescinding a majority of the COVID-19-related restrictions and providing a timeline for gradually lifting certain of the other restrictions that were fully rescinded on June 15, 2021. No assurance can be given that governmental authorities will not reinstate the prior restrictions in the event that the COVID-19 outbreak worsens.

In Fiscal Years 2019-20 and 2020-21, the COVID-19 pandemic had a negative impact on Tax Revenues. See “ALLOCATION OF MEASURE R SALES TAX BY MTA — Historical Measure R Revenues,” “ALLOCATION OF MEASURE M SALES TAX BY MTA — Historical Measure M Revenues,” and “ALLOCATION OF PROPOSITION C SALES TAX BY MTA — Historical Proposition C Revenues”. The City currently believes that despite the negative impacts of COVID-19 on collection of sales tax revenues in the County, there will be sufficient sales tax revenues to pay debt service on the Bonds. However, in response to the COVID-19 pandemic, the federal government has provided stimulus checks to individuals and funding for enhanced unemployment benefits. If and when these government programs end, individuals may have less money to spend, resulting in decreased Measure R Receipts, Measure M Receipts and Proposition C Receipts.

There are many variables that will continue to contribute to the economic impact of the COVID-19 pandemic and the recovery therefrom, including the length of time social distancing measures are in place, the effectiveness of State and Federal governments’ relief programs and the timing for the containment and treatment of COVID-19. Certain historical information set forth under the captions “MEASURE R REVENUES,” “MEASURE M REVENUES,” and “PROPOSITION C REVENUES” may not reflect the impacts of the federal, state and local responses to the COVID-19 pandemic. Further, projected information set forth in this Official Statement, including under the captions “MEASURE R REVENUES,” “MEASURE M REVENUES,” and “PROPOSITION C REVENUES” may be negatively affected in unpredictable and material ways by the continuing impacts to the governmental responses to the COVID-19 pandemic.

CONSTITUTIONAL PROVISIONS AFFECTING CITY REVENUES AND APPROPRIATIONS

Article XIII B of the California Constitution – Limitations on Appropriations

On November 6, 1979, State voters approved Proposition 4, the so-called Gann Initiative, which added Article XIII B to the State Constitution (“**Article XIII B**”). In June 1990, Article XIII B was amended by the voters through their approval of Proposition 111. Article XIII B limits the annual appropriations of the State and of any city, county, school district, authority or other political subdivision of the State to the level of appropriations for the prior fiscal year, as adjusted annually for changes in the cost of living, population and cost of services rendered by the governmental entity. The “base year” for establishing such appropriation limit is State fiscal year 1978-79 and the limit is to be adjusted annually to reflect changes in population and consumer prices. Adjustments in the appropriations limit of an entity may also be made if: (i) the financial responsibility for a service is transferred to another public entity or to a private entity; (ii) the financial source for the provision of services is transferred from taxes to other revenues; or (iii) the voters of the entity approve a change in the limit for a period of time not to exceed four years.

Appropriations of an entity of local government that are subject to Article XIII B include generally any authorization to expend during the fiscal year the proceeds of taxes levied by the State or other entity of local government, exclusive of certain State subventions, refunds of taxes, benefit payments from retirement, unemployment insurance and disability insurance funds. Appropriations that are subject to limitation pursuant to Article XIII B do not include debt service on indebtedness existing or legally authorized as of January 1, 1979 or on bonded indebtedness thereafter approved according to law by a vote of the electors of the issuing entity voting in an election for such purpose, appropriations required to comply with mandates of courts or the federal government, appropriations for qualified capital outlay projects and appropriations by the State of revenues derived from any increase in gasoline taxes and motor vehicle weight fees above January 1, 1990, levels. “Proceeds of taxes” include, but are not limited to, all tax revenues and the proceeds to any entity of government from: (i) regulatory licenses, user charges, and user fees to the extent such proceeds exceed the cost of providing the service or regulation; (ii) the investment of tax revenues; and (iii) certain State subventions received by local governments. Article XIII B includes a requirement that if an entity’s revenues in any year exceed the amount permitted to be spent, the excess must be returned by revising tax rates or fee schedules over the subsequent two fiscal years.

Article XIII B allows voters to approve a temporary waiver of a government’s Article XIII B limit. Such a waiver is often referred to as a “Gann limit waiver.” The length of any such waiver is limited to four years. The Gann limit waiver does not provide any additional revenues to a local government or allow a local government to finance additional services.

Installment Sale Payments are subject to the Article XIII B appropriations limitations. The City reports that it has never made appropriations that exceeded the limitation on appropriations under Article XIII B. The impact of the appropriations limit on the financial needs of the City in the future is unknown.

Articles XIII C and XIII D of the California Constitution – The Right to Vote on Taxes

On November 5, 1996, State voters approved Proposition 218, entitled the “Right to Vote on Taxes Act” (“**Proposition 218**”). Proposition 218 added Article XIII C (“**Article XIII C**”) and Article XIII D (“**Article XIII D**”) to the State Constitution, which Articles contain a number of provisions affecting the ability of local governments to levy and collect both existing and future taxes, assessments, fees and charges. The interpretation and application of certain provisions of Proposition 218 will ultimately be determined by the courts with respect to some of the matters discussed below. It is not possible at this time to predict with certainty the future impact of such interpretations. The provisions of Proposition 218, as so interpreted and applied, may affect the ability of the City to meet certain obligations.

Article XIII C requires that all new local taxes be submitted to the electorate before they become effective. Taxes for general governmental purposes require a majority vote and taxes for specific purposes, even if deposited in a general fund, require a two-thirds vote. Article XIII C further provides that any general purpose tax that is imposed, extended or increased without voter approval after December 31, 1994, may continue to be imposed only if approved by a majority vote in an election, which must be held within two years of November 5, 1996. The City reports that it has not imposed, extended or increased any such taxes that are currently in effect without voter approval.

Article XIII C also expressly extends the initiative power to give voters the power to reduce or repeal local taxes, assessments, fees and charges, regardless of the date that such taxes, assessments, fees and charges were imposed. Article XIII C expands the initiative power to include reducing or repealing assessments, fees and charges, which had previously been considered administrative rather than legislative matters and therefore beyond the initiative power. This extension of the initiative power is not limited by the terms of Article XIII C to fees imposed after November 6, 1996, and absent other legal authority could result in the retroactive reduction in any existing taxes, assessments, fees, or charges. No assurance can be given that the voters within the jurisdiction of the City will not, in the future, approve initiatives that reduce, repeal or prohibit the future imposition or increase of, local taxes, assessments, fees or charges that currently comprise a substantial part of the City's general fund. The terms "local tax," "assessments," "fees" and "charges" are not defined in Article XIII C, and it is unclear whether these terms are intended to have the same meanings for purposes of Article XIII C as for Article XIII D described below. If not, the scope of the initiative power under Article XIII C potentially could include any general fund local tax, assessment, or fee that is not received from or imposed by the federal or State government or derived from investment income. The City does not believe that it currently levies any property related "fees" or "charges" that it considers to be subject to challenge under Article XIII C.

The voter approval requirements of Proposition 218 reduce the flexibility of a local government to raise revenues for its general fund, and no assurance can be given that the City will be able to impose, extend, or increase taxes in the future to meet increased expenditure needs.

Article XIII D also added several new provisions relating to how local governments may levy and maintain "assessments" for municipal services and programs. These provisions include, among other things: (i) a prohibition against assessments that exceed the reasonable cost of the proportional special benefit conferred on a parcel; (ii) a requirement that the assessment must confer a "special benefit," as defined in Article XIII D, over and above any general benefits conferred; and (iii) a majority protest procedure that involves the mailing of a notice and a ballot to the record owner of each affected parcel, a public hearing and the tabulation of ballots weighted according to the proportional financial obligation of the affected party. The term "Assessment" in Article XIII D is defined to mean any levy or charge upon real property for a special benefit conferred upon the real property and applies to landscape and maintenance assessments for open space areas, street medians, street lights, and parks.

In addition, Article XIII D added several provisions affecting "fees" and "charges," defined for purposes of Article XIII D to mean "any levy other than an *ad valorem* tax, a special tax, or an assessment, imposed by [a local government] upon a parcel or upon a person as an incident of property ownership, including a user fee or charge for a property related service." All new and existing property related fees and charges must conform to requirements prohibiting, among other things, fees and charges that: (i) generate revenues exceeding the funds required to provide the property related service; (ii) are used for any purpose other than those for which the fees and charges are imposed; (iii) are for a service not actually used by, or immediately available to, the owner of the property in question; or (iv) are used for general governmental services, including police, fire, ambulance or library services, where the service is available to the public at large in substantially the same manner as it is to property owners. Depending on the interpretation of what constitutes a "property related fee" under Article XIII D, there could be future restrictions on the ability of the City to charge its respective enterprise funds for various services provided. Further, before any property related fee or charge may be imposed or increased, written notice must be given to the record owner of each

parcel of land affected by such fee or charge. The City must then hold a hearing upon the proposed imposition or increase and, if written protests against the proposal are presented by a majority of the owners of the identified parcels, the City may not impose or increase the fee or charge.

The City does not believe that the provisions of Article XIIIC or Article XIIID will directly impact the Measure R Receipts, the Measure M Receipts or the Proposition C Receipts available to the City to make its Installment Sale Payments required pursuant to the 2021 Installment Sale Agreement.

Future Initiatives

Article XIIIB, Article XIIIC and Article XIIID were each adopted as measures that qualified for the ballot pursuant to the State's Constitutional initiative process. From time to time other initiative measures could be adopted that affect the ability of the City to increase or apply revenues and to make or increase appropriations or the ability of MTA to levy, collect or allocate the Measure R Sales Tax, the Measure M Sales Tax and the Proposition C Sales Tax, all of which could adversely impact the amount of Measure R Revenues, Measure M Revenues and/or Proposition C Revenues received by the City.

TAX MATTERS

In the opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation, Newport Beach, California, Bond Counsel, under existing statutes, regulations, rulings and judicial decisions, and assuming the accuracy of certain representations and compliance with certain covenants and requirements described herein, interest on the Bonds is excluded from gross income for federal income tax purposes, and is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals. In the further opinion of Bond Counsel, interest on the Bonds is exempt from State of California personal income tax.

Bond Counsel's opinion as to the exclusion from gross income for federal income tax purposes of interest on the Bonds is based upon certain representations of fact and certifications made by the Authority, the City and others and is subject to the condition that the Authority and the City comply with all requirements of the Internal Revenue Code of 1986, as amended (the "**Code**"), that must be satisfied subsequent to the issuance of the Bonds to assure that interest will not become includable in gross income for federal income tax purposes. Failure to comply with such requirements of the Code might cause interest on the Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. The Authority and the City have covenanted to comply with all such requirements.

The difference between the issue price of a Bond (the first price at which a substantial amount of the Bonds of a maturity is to be sold to the public) and the stated redemption price at maturity with respect to the Bond (to the extent the redemption price at maturity is greater than the issue price) constitutes original issue discount. Original issue discount accrues under a constant yield method, and original issue discount will accrue to a Beneficial Owner before receipt of cash attributable to such excludable income. The amount of original issue discount deemed received by a Beneficial Owner will increase the Beneficial Owner's basis in the applicable Bond. In the opinion of Bond Counsel, the amount of original issue discount that accrues to the Beneficial Owner is excluded from gross income of such Beneficial Owner for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. In the opinion of Bond Counsel, the amount of original issue discount that accrues to the Beneficial Owner is exempt from State of California personal income tax.

The amount by which a Beneficial Owner's original basis for determining gain or loss on sale or exchange of the applicable Bond (generally, the purchase price) exceeds the amount payable on maturity (or on an earlier call date) constitutes amortizable Bond premium, which must be amortized under Section 171 of the Code; such amortizable Bond premium reduces the Beneficial Owner's basis in the applicable Bond (and the amount of tax-exempt interest received with respect to the Bond), and is not deductible for federal income tax purposes. The basis reduction as a result of the amortization of Bond premium may result in a Beneficial

Owner realizing a taxable gain when a Bond, is sold by the Beneficial Owner for an amount equal to or less (under certain circumstances) than the original cost of the Bond to the Beneficial Owner. Purchasers of Bonds should consult their own tax advisors as to the treatment, computation and collateral consequences of amortizable Bond premium.

Bond Counsel's opinions may be affected by actions taken (or not taken) or events occurring (or not occurring) after the date hereof. Bond Counsel has not undertaken to determine, or to inform any person, whether any such actions or events are taken or do occur. The Trust Agreement and the Tax Certificate permit certain actions to be taken or to be omitted if a favorable opinion of Bond Counsel is provided with respect thereto. Bond Counsel expresses no opinion as to the effect on the exclusion from gross income for federal income tax purposes of interest on any Bond if any such action is taken or omitted based upon the advice of counsel other than Stradling Yocca Carlson & Rauth, a Professional Corporation.

The Internal Revenue Service (the "IRS") has initiated an expanded program for the auditing of tax-exempt bond issues, including both random and targeted audits. It is possible that the Bonds will be selected for audit by the IRS. It is also possible that the market value of the Bonds might be affected as a result of such an audit of the Bonds (or by an audit of similar securities).

SUBSEQUENT TO THE ISSUANCE OF THE BONDS THERE MIGHT BE FEDERAL, STATE, OR LOCAL STATUTORY CHANGES (OR JUDICIAL OR REGULATORY CHANGES TO OR INTERPRETATIONS OF FEDERAL, STATE, OR LOCAL LAW) THAT AFFECT THE FEDERAL, STATE, OR LOCAL TAX TREATMENT OF THE BONDS INCLUDING THE IMPOSITION OF ADDITIONAL FEDERAL INCOME OR STATE TAXES ON BENEFICIAL OWNERS OF TAX-EXEMPT STATE OR LOCAL OBLIGATIONS, SUCH AS THE BONDS. THESE CHANGES COULD ADVERSELY AFFECT THE MARKET VALUE OR LIQUIDITY OF THE BONDS. NO ASSURANCE CAN BE GIVEN THAT SUBSEQUENT TO THE ISSUANCE OF THE BONDS STATUTORY CHANGES WILL NOT BE INTRODUCED OR ENACTED OR JUDICIAL OR REGULATORY INTERPRETATIONS WILL NOT OCCUR HAVING THE EFFECTS DESCRIBED ABOVE. BEFORE PURCHASING ANY OF THE BONDS, ALL POTENTIAL PURCHASERS SHOULD CONSULT THEIR TAX ADVISORS REGARDING POSSIBLE STATUTORY CHANGES OR JUDICIAL OR REGULATORY CHANGES OR INTERPRETATIONS, AND THEIR COLLATERAL TAX CONSEQUENCES RELATING TO THE BONDS.

Although Bond Counsel will render an opinion that the interest due on the Bonds is excluded from gross income for federal income tax purposes provided that the Authority and the City continue to comply with certain requirements of the Code, the ownership of the Bonds and the accrual or receipt of interest on the Bonds may otherwise affect the tax liability of certain persons. Bond Counsel expresses no opinion regarding any such tax consequences. Accordingly, before purchasing any of the Bonds, all potential purchasers should consult their tax advisors with respect to collateral tax consequences with respect to the Bonds.

A complete copy of the proposed opinion of Bond Counsel is set forth in APPENDIX C—"FORM OF BOND COUNSEL OPINION."

RATING

S&P Global Ratings, a division of Standard & Poor's Financial Services LLC ("S&P") is expected to assign the Bonds the rating of "___".

There is no assurance that any credit rating given to the Bonds will be maintained for any period of time or that a rating may not be lowered or withdrawn entirely by S&P if, in the judgment of S&P, circumstances so warrant. Any downward revision or withdrawal of such rating may have an adverse effect on the market price of the Bonds. The rating reflects only the views of S&P, and an explanation of the significance of such rating may be obtained from S&P. Generally, rating agencies base their ratings on

information and materials furnished to them (which may include information and material from the City that is not included in this Official Statement) and on investigations, studies and assumptions by the rating agencies.

In providing a rating on the Bonds, S&P may have performed independent calculations of coverage ratios using its own internal formulas and methodology, which may not reflect the provisions of the Trust Agreement or the 2021 Installment Sale Agreement. Neither the City nor the Authority makes any representations as to any such calculations, and such calculations should not be construed as a representation by the City or the Authority as to past or future compliance with any financial covenants, the availability of particular revenues for the payment of debt service or for any other purpose.

CONTINUING DISCLOSURE

The City has covenanted in its continuing disclosure certificate (the “**Continuing Disclosure Certificate**”) for the benefit of the holders and beneficial owners of the Bonds to provide certain financial information and other operating data on an annual basis no later than nine months after the end of the City’s Fiscal Year (currently March 31 based on the City’s fiscal year end of June 30), commencing March 31, 2022, and to provide notice of certain enumerated events as required by Securities and Exchange Commission Rule 15c2-12(b)(5) under the Securities Exchange Act of 1934, as amended (the “Rule”). This Official Statement constitutes the annual report for the Fiscal Year ended June 30, 2020. The specific nature of the information to be contained in the annual report or the notices of enumerated events is summarized under the caption APPENDIX D—“FORM OF CONTINUING DISCLOSURE CERTIFICATE.” These covenants have been made in order to assist the Underwriters in complying with the Rule.

Although the City has covenanted in the Continuing Disclosure Certificate to provide notice of rating changes with respect to the Bonds, information relating to rating changes may be publicly available from the rating agencies prior to such information being provided to the City and prior to the date by which the City is obligated to file a notice of rating change. Owners of the Bonds are directed to the rating agencies and official media outlets for the most current rating information with respect to the Bonds.

The City believes that it and its affiliated entities are currently in compliance with their respective outstanding continuing disclosure undertakings. [During the past five years, the City complied, in all material respects, with its disclosure undertakings except for the filing of the City’s Fiscal Year 2018-19 audited financial statements, which were filed one day late.] **[CONFIRM/UPDATE]**.

Except as set forth in the previous paragraph, the City and its affiliated entities have not failed to comply in all material respects with their respective prior continuing disclosure undertakings in the last five years. The City has engaged Urban Futures, Inc. as Dissemination Agent (the “**Dissemination Agent**”) to ensure compliance with its continuing disclosure undertakings in the future.

MUNICIPAL ADVISOR

The City has retained Urban Futures, Inc., Tustin, California, as municipal advisor (the “**Municipal Advisor**”) in connection with the execution and delivery of the Bonds. The Municipal Advisor is not obligated to undertake, and has not undertaken to make, an independent verification or to assume any responsibility for the accuracy, completeness or fairness of the information contained in this Official Statement.

The Municipal Advisor is an independent advisory firm and is not engaged in the business of underwriting, trading or distributing municipal or other public securities.

UNDERWRITING

The Bonds will be purchased by Samuel A. Ramirez & Co., Inc. (the “**Underwriter**”) pursuant to a Bond Purchase Agreement, dated the date of this Official Statement (the “**Purchase Contract**”), by and among the Authority, the City and the Underwriter. Under the Purchase Contract, the Underwriter has agreed to purchase all, but not less than all, of the Bonds for an aggregate purchase price of \$ _____ (being the principal amount of the Bonds, less Underwriters’ discount of \$ _____, plus a net original issue premium of \$ _____). The Purchase Contract provides that the Underwriter will purchase all of the Bonds if any are purchased, the obligation to make such a purchase being subject to certain terms and conditions set forth in the Purchase Contract, the approval of certain legal matters by counsel and certain other conditions.

The initial public offering prices stated on the inside cover page of this Official Statement may be changed from time to time by the Underwriter. The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts), dealer banks, banks acting as agents and others at prices lower than said public offering prices.

NO LITIGATION

The Authority

To the knowledge of the Authority, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, public board or body, pending or threatened against the Authority seeking to restrain or enjoin the issuance or sale of the Bonds, or in any way contesting or affecting any proceedings of the Authority taken concerning the sale thereof, the pledge or application of any moneys or security provided for the payment of the Bonds, the validity or enforceability of the documents executed by the Authority in connection with the Bonds, the completeness or accuracy of this Official Statement, or the existence or powers of the Authority relating to the sale of the Bonds.

The City

The City will certify that, to the best of its knowledge, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, public board or body, pending of which the City has received service of process or threatened against the City, seeking to restrain or enjoin the execution and delivery or issuance of the Bonds, the Trust Agreement or the 2021 Installment Sale Agreement, or in any way contesting or affecting the validity of the foregoing or any proceeding of the City taken with respect to any of the foregoing or that will materially affect the ability of the City to pay its Installment Sale Payments when due.

CERTAIN LEGAL MATTERS

The validity and enforceability of the 2021 Installment Sale Agreement and the Trust Agreement and certain other legal matters are subject to the approving opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation, Bond Counsel to the City. A complete copy of the proposed form of Bond Counsel opinion is set forth in Appendix C. Certain legal matters will be passed upon for the Authority by Stradling Yocca Carlson & Rauth, a Professional Corporation, Newport Beach, California, as Disclosure Counsel, for the City by Hensley Law Group, Burbank, California, its City Attorney, for the Underwriter by Kutak Rock LLP, Irvine, California, as Underwriter’s Counsel and for the Trustee by its counsel.

MISCELLANEOUS

The purpose of this Official Statement is to supply information to prospective buyers of the Bonds. Quotations from and summaries and explanations of the Bonds and other documents contained herein do not purport to be complete, and reference is made to said documents for full and complete statements of their provisions.

This Official Statement and its distribution have been duly authorized and approved by Authority and the City.

MONTEREY PARK FINANCING AUTHORITY

By: _____
Executive Director

CITY OF MONTEREY PARK

By: _____
City Manager

APPENDIX A
SUMMARY OF PRINCIPAL LEGAL DOCUMENTS

APPENDIX B

GENERAL INFORMATION REGARDING THE CITY

The following information is presented as general background data. The Bonds are payable solely from the Revenues as described in the Official Statement. The taxing power of the City, the County of Los Angeles, the State or any political subdivision thereof is not pledged to the payment of the Bonds.

General

The City of Monterey Park (the “**City**”) is located in the San Gabriel Valley in the County of Los Angeles (the “**County**”) approximately 8 miles east of the City of Los Angeles. The City comprises approximately 7.73 square miles. Incorporated in 1916, the City operates as a general law city under the council-manager form of municipal government, with council members elected by-district for four-year terms. As of January 1, 2020, the population of the City is estimated to be approximately 60,734.

The City provides a wide range of municipal services, including law enforcement and fire protection, building permit and inspection, landscape and public infrastructure maintenance, graffiti abatement, street sweeping, traffic signal maintenance and municipal code compliance. In addition to general municipal activities, the City provides water service to the majority of its residents.

Government

The current members of the City Council of the City and the expiration dates of their respective terms are as follows:

CITY OF MONTEREY PARK City Council

<i>Name</i>	<i>Term Expires</i>
Yvonne Yiu, <i>Mayor</i>	2024
Henry Lo, <i>Mayor Pro-Tem</i>	2024
Peter Chan	2022
Hans Liang	2022
Fred Sornoso	2024

Source: City of Monterey Park.

Population

Historic population information for the City, the County and the State of California is set forth below.

CITY OF MONTEREY PARK, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA POPULATION

<i>Area</i>	<i>Calendar Year</i>				
	<i>2016</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>
City of Monterey Park	61,547	61,628	61,380	60,943	60,734
County of Los Angeles	10,158,196	10,193,753	10,209,676	10,184,378	10,172,951
State of California	39,131,307	39,398,702	39,586,646	39,695,376	39,782,870

Source: State of California, Department of Finance *E-4 Population Estimates for Cities, Counties and State, 2011-2020, with 2010 Benchmark*, Sacramento, California, May 2020.

Employment

Residents of the City find employment throughout the Los Angeles-Long Beach-Glendale Metropolitan Division (the “**Metropolitan Division**”). The following tables set forth certain employment data for the Metropolitan Division.

The following table represents the Annual Average Labor Force and Industry Employment for the Metropolitan Division for the years 2016 through 2020.

**LOS ANGELES-LONG BEACH-GLENDALE MD
INDUSTRY EMPLOYMENT & LABOR FORCE - BY ANNUAL AVERAGE
2016 through 2020**

	2016	2017	2018	2019	2020
Civilian Labor Force	5,018,900	5,088,900	5,094,300	5,122,800	4,921,500
Civilian Employment	4,751,200	4,843,700	4,857,300	4,888,600	4,291,700
Civilian Unemployment	267,700	245,200	237,000	234,300	629,800
Civilian Unemployment Rate	5.3%	4.8%	4.7%	4.6%	12.8%
 Total Farm	 5,300	 5,700	 4,600	 4,400	 4,400
Total Nonfarm	4,396,100	4,449,200	4,516,100	4,561,500	4,146,700
Total Private	3,819,400	3,863,100	3,925,500	3,974,600	3,581,000
Goods Producing	498,500	491,100	490,800	492,500	460,900
Mining & Logging	2,400	2,000	1,900	1,900	1,700
Construction	134,000	138,700	146,300	149,800	145,500
Manufacturing	362,000	350,400	342,600	340,700	313,800
Service Providing	3,897,600	3,958,100	4,025,300	4,069,000	3,685,800
Trade, Transportation & Utilities	835,600	845,700	851,600	851,400	787,300
Wholesale Trade	222,100	221,500	223,200	220,500	200,100
Retail Trade	424,600	426,100	424,800	417,900	378,600
Transportation, Warehousing & Utilities	188,900	198,200	203,600	213,000	208,600
Information	229,400	214,900	216,400	217,900	185,800
Financial Activities	219,800	221,600	223,200	223,500	211,500
Professional & Business Services	603,000	612,100	630,400	643,900	593,300
Educational & Health Services	769,900	797,400	817,900	839,900	820,900
Leisure & Hospitality	510,000	524,600	536,500	547,200	394,400
Other Services	153,300	155,700	158,800	158,400	127,000
Government	576,700	586,100	590,600	586,900	565,600
Total, All Industries	<u>4,401,400</u>	<u>4,454,900</u>	<u>4,520,700</u>	<u>4,565,800</u>	<u>4,151,000</u>

Note: Does not include proprietors, self-employed, unpaid volunteers or family workers, domestic workers in households and persons involved in labor-management trade disputes. Employment reported by place of work. Items may not add to total due to independent rounding. The "Total, All Industries" data is not directly comparable to the employment data found in this Appendix B.

Source: State of California, Employment Development Department, Los Angeles-Long Beach-Glendale MD Industry Employment & Labor Force - by Annual Average, March 2020 Benchmark.

The following table summarizes the labor force, employment and unemployment figures for the years 2016 through 2020 for the City, the County, the State and the nation as a whole.

**CITY OF MONTEREY PARK, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA AND
UNITED STATES
LABOR FORCE, EMPLOYMENT AND UNEMPLOYMENT YEARLY AVERAGE**

<i>Year and Area</i>	<i>Civilian Labor Force</i>	<i>Civilian Employment⁽¹⁾</i>	<i>Civilian Unemployment⁽²⁾</i>	<i>Civilian Unemployment Rate⁽³⁾</i>
2016				
Monterey Park	29,200	27,800	1,400	4.8%
Los Angeles County	5,030,500	4,765,900	264,600	5.3
California	19,044,500	18,002,800	1,041,700	5.5
United States	159,187,000	151,436,000	7,751,000	4.9
2017				
Monterey Park	29,400	28,200	1,300	4.3%
Los Angeles County	5,084,000	4,841,900	242,200	4.8
California	19,205,300	18,285,500	919,800	4.8
United States	160,381,000	153,861,000	6,520,000	4.1
2018				
Monterey Park	29,400	28,100	1,200	4.2%
Los Angeles County	5,095,500	4,860,300	235,200	4.6
California	19,398,200	18,582,800	815,400	4.2
United States	162,075,000	155,761,000	6,314,000	3.9
2019				
Monterey Park	29,600	28,300	1,200	4.1%
Los Angeles County	5,121,600	4,894,300	227,300	4.4
California	19,411,600	18,627,400	784,200	4.0
United States	163,539,000	157,538,000	6,001,000	3.7
2020				
Monterey Park	29,000	24,700	4,300	14.9%
Los Angeles County	4,921,500	4,291,700	629,800	12.8%
California	18,821,200	16,913,100	1,908,100	10.1
United States	160,742,000	147,795,000	12,947,000	8.1

(1) Includes persons involved in labor-management trade disputes.

(2) Includes all persons without jobs who are actively seeking work.

(3) The unemployment rate is computed from unrounded data; therefore, it may differ from rates computed from rounded figures in this table.

Source: California Employment Development Department, March 2020 Benchmark; U.S. Department of Labor, Bureau of Labor Statistics.

Largest Employers

The following table show the largest industries located in the County as of June 30, 2020.

COUNTY OF LOS ANGELES LARGEST INDUSTRIES⁽¹⁾

<i>Rank</i>	<i>Industry</i>	<i>Employees</i>
1.	Educational & Health Services	799,800
2.	Trade, Transportation and Utilities	777,000
3.	Professional & Business Services	590,100
4.	Government	579,300
5.	Leisure & Hospitality	378,600
6.	Manufacturing	314,700
7.	Financial Activities	218,600
8.	Information	178,400
9.	Construction	146,100
10.	Other Services	118,900

⁽¹⁾ Employment by industry presented because County has been unable to obtain employment numbers for individual employers.

Source: County of Los Angeles Comprehensive Annual Financial Report for the year ending June 30, 2020.

Personal Income

Personal income is the income that is received by all persons from all sources. It is calculated as the sum of wage and salary disbursements, supplements to wages and salaries, proprietors' income with inventory valuation and capital consumption adjustments, rental income of persons with capital consumption adjustment, personal dividend income, personal interest income, and personal current transfer receipts, less contributions for government social insurance.

The personal income of an area is the income that is received by, or on behalf of, all the individuals who live in the area; therefore, the estimates of personal income are presented by the place of residence of the income recipients.

Total personal income in the County increased by approximately 52.6% between 2010 and 2019. The following tables summarize personal income for the County for the years 2010 through 2019.

**LOS ANGELES COUNTY
PERSONAL INCOME
(DOLLARS IN THOUSANDS)**

<i>Year</i>	<i>Personal Income</i>	<i>Annual Percent Change</i>
2010	\$ 428,230,025	--%
2011	458,957,708	7.2
2012	492,050,220	7.2
2013	491,204,293	(0.2)
2014	524,811,553	6.8
2015	560,530,772	6.8
2016	581,458,264	3.7
2017	602,431,122	3.6
2018	627,608,360	4.2
2019	653,482,910	4.1

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

The following table summarizes per capita personal income for the County, the State of California and the United States for the years 2010 through 2019. This measure of income is calculated as the personal income of the residents of the area divided by the resident population of the area.

**LOS ANGELES COUNTY, STATE OF CALIFORNIA AND THE UNITED STATES
PER CAPITA PERSONAL INCOME**

<i>Year</i>	<i>Los Angeles County</i>	<i>California</i>	<i>United States</i>
2010	\$43,594	\$43,636	\$40,547
2011	46,470	46,175	42,739
2012	49,525	48,813	44,605
2013	49,157	49,303	44,860
2014	52,272	52,363	47,071
2015	55,578	55,833	49,019
2016	57,538	58,048	50,015
2017	59,625	60,549	52,118
2018	62,300	63,720	54,606
2019	65,094	66,619	56,490

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Retail Sales

The table below present taxable sales for the years 2015 through 2020 for the City.

CITY OF MONTEREY PARK TAXABLE SALES (DOLLARS IN THOUSANDS)

<i>Year</i>	<i>Permits</i>	<i>Taxable Transactions</i>
2015	1,458	514,692
2016	1,446	518,189
2017	1,460	523,269
2018	1,556	615,858
2019	1,543	713,910
2020	1,714	671,700

Source: California State Board of Equalization, Research and Statistics Division.

The table below present taxable sales for the years 2011 through 2020 for the County.

COUNTY OF LOS ANGELES TAXABLE SALES (DOLLARS IN THOUSANDS)

<i>Year</i>	<i>Permits</i>	<i>Taxable Transactions</i>
2011	266,868	\$126,440,737
2012	266,414	135,295,582
2013	263,792	140,079,708
2014	272,733	147,446,927
2015	306,398	151,981,740
2016	312,039	155,155,641
2017	313,226	160,280,130
2018	328,047	166,023,796
2019	342,359	172,313,603
2020	376,990	155,656,298

Source: California State Board of Equalization, Research and Statistics Division.

APPENDIX C

PROPOSED FORM OF BOND COUNSEL OPINION

Upon issuance of Bonds, Stradling Yocca Carlson & Rauth, a Professional Corporation, Bond Counsel, proposes to render its final approving opinions with respect to the Bonds in substantially the following forms:

_____, 2021

Monterey Park Financing Authority
320 West Newmark Avenue
Monterey Park, California 91754

Re: \$ _____ *Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021*

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the issuance by the Monterey Park Financing Authority (the “Authority”), a joint exercise of powers authority duly organized and operating pursuant to Article 1 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the “Act”) and that certain Joint Exercise of Powers Agreement dated as of June 16, 2021 (the “**JPA Agreement**”) by and between the City and the Monterey Park Housing Authority, of \$ _____ aggregate principal amount of Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021 (“Bonds”) under and pursuant to the Act, and under and pursuant to a Trust Agreement (the “**Trust Agreement**”), dated as of _____ 1, 2021, by and among the Authority, the City of Monterey Park and U.S. Bank National Association, as trustee (the “**Trustee**”).

The Bonds are limited obligations of the Authority payable from Revenues (as such term is defined in the Trust Agreement), consisting of payments (the “**Installment Sale Payments**”) to be made by the City to the Authority pursuant to a 2021 Installment Sale Agreement dated as of _____ 1, 2021, by and between the City and the Authority (the “**2021 Installment Sale Agreement**”).

In connection with our representations we have examined a certified copy of the proceedings related to the Bonds. As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of Authority officers furnished to us without undertaking to verify the same by independent investigations.

Based upon the foregoing and after examination of such questions of law as we have deemed relevant in the circumstances, but subject to the limitations set forth herein, we are of the opinion that:

1. The proceedings of the Authority show lawful authority for the issuance by the Authority of the Bonds under the laws of the State of California now in force, and the Trust Agreement has been duly authorized, executed and delivered by the Authority, and, assuming due authorization, execution and delivery by the Trustee, as appropriate, the Bonds and the Trust Agreement are valid and binding obligations of the Authority enforceable against the Authority in accordance with their respective terms.

2. The obligation of the Authority to make the payments of principal and interest on the Bonds from Revenues (as such term is defined in the Trust Agreement) is an enforceable obligation of the Authority and does not constitute an indebtedness of the Authority in contravention of any constitutional or statutory debt limit or restriction.

3. Under existing statutes, regulations, rulings and judicial decisions, and assuming the accuracy of certain representations and compliance with certain covenants and requirements described herein, interest (and original issue discount) on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals.

4. Interest on the Bonds is exempt from State of California personal income tax.

5. The excess of the stated redemption price at maturity over the issue price of a Bond (the first price at which a substantial amount of the Bond of a maturity is to be sold to the public) constitutes original issue discount. Original issue discount accrues under a constant yield method, and original issue discount will accrue to a Bond Owner before receipt of cash attributable to such excludable income. The amount of original issue discount deemed received by a Bond Owner will increase the Owner's basis in the applicable Bond. Original issue discount that accrues to the Bond Owner is excluded from the gross income of such owner for federal income tax purposes, is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and is exempt from State of California personal income tax.

6. The amount by which a Bond Owner's original basis for determining gain or loss on sale or exchange of the applicable Bond (generally the purchase price) exceeds the amount payable on maturity (or on an earlier call date) constitutes "amortizable bond premium" which must be amortized under Section 171 of the Internal Revenue Code of 1986, as amended (the "Code"); such amortizable bond premium reduces the Bond Owner's basis in the applicable Bond (and the amount of tax-exempt interest received), and is not deductible for federal income tax purposes. The basis reduction as a result of the amortization of bond premium may result in a Bond Owner realizing a taxable gain when a Bond is sold by the Bond Owner for an amount equal to or less (under certain circumstances) than the original cost of the Bond to the Bond Owner. Purchasers of the Bond should consult their own tax advisors as to the treatment, computation and collateral consequences of amortizable bond premium.

The opinions that are expressed herein as to the exclusion from gross income of the interest (and original issue discount) on the Bonds are based upon certain representations of fact and certifications made by the City and others and are subject to the condition that the City complies with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds to assure that interest (and original issue discount) on the Bonds will not become includable in gross income for federal income tax purposes. Failure to comply with such requirements of the Code might cause interest (and original issue discount) on the Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. The City has covenanted to comply with all such requirements.

The opinions expressed herein are based upon our analysis and interpretation of existing laws, regulations, rulings and judicial decisions and cover certain matters not directly addressed by such authorities. We call attention to the fact that the rights and obligations under the Trust Agreement and the Bonds are subject to bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws affecting creditors' rights, to the application of equitable principles if equitable remedies are sought, to the exercise of judicial discretion in appropriate cases and to limitations on legal remedies against public agencies in the State of California.

The opinions that are expressed herein may be affected by actions taken (or not taken) or events occurring (or not occurring) after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions or events are taken or do occur. Our engagement with respect to the Bonds terminates on the date of their issuance. The Trust Agreement and the Tax Certificate relating to the Bonds permit certain actions to be taken or to be omitted if a favorable opinion of Bond Counsel is provided with respect thereto. No opinion is expressed herein as to the exclusion from gross income of interest (and original issue discount) on the Bonds for federal income tax purposes with respect to any Bond if any such action is

taken or omitted based upon the opinion or advice of counsel other than ourselves. Other than expressly stated herein, we express no other opinion regarding tax consequences with respect to the Bonds.

By delivering this opinion, we are not expressing any opinion with respect to any indemnification, contribution, liquidated damages, penalty (including any remedy deemed to constitute a penalty), right of set-off, arbitration, judicial reference, choice of law, choice of forum, choice of venue, non-exclusivity of remedies, waiver or severability provisions contained in the Bonds, the Trust Agreement or the 2021 Installment Sale Agreement, nor are we expressing any opinion with respect to the state or quality of title to or interest in any assets described in or as subject to the lien of the Trust Agreement or the 2021 Installment Sale Agreement or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on any assets thereunder.

Our opinion is limited to matters governed by the laws of the State of California and federal law. We assume no responsibility with respect to the applicability or the effect of the laws of any other jurisdiction.

We express no opinion herein as to the accuracy, completeness or sufficiency of the Official Statement relating to the Bonds or other offering material relating to the Bonds and expressly disclaim any duty to advise the owners of the Bonds with respect to matters contained in the Official Statement.

Respectfully submitted,

APPENDIX D

FORM OF CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the “**Disclosure Certificate**”) is executed and delivered by the City of Monterey Park (the “**City**”) in connection with the issuance by the City of \$ _____ Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021, (the “**Bonds**”). The Bonds are being issued pursuant to the Trust Agreement, dated as of _____ 1, 2021 (the “**Trust Agreement**”), by and among the Monterey Park Financing Authority (the “**Authority**”), U.S. Bank National Association, as trustee (the “**Trustee**”), and the City, in order to provide funds to finance the acquisition, construction and improvement of certain public capital improvements within the jurisdiction of the City. The City covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the City for the benefit of the Holders of the Bonds and to assist the Participating Underwriter in complying with SEC Rule 15c2-12(b)(5).

Section 2. Definitions. In addition to the definitions set forth in the Trust Agreement and in the 2021 Installment Sale Agreement, dated as of _____ 1, 2021 (the “**2021 Installment Sale Agreement**”), by and between the Authority and the City, which apply to any capitalized terms used in this Disclosure Certificate, unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“*Annual Report*” shall mean any Annual Report provided by the City pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

“*Annual Report Date*” shall mean March 31 of each year.

“*Beneficial Owner*” shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

“*Dissemination Agent*” shall mean Urban Futures, Inc., or any successor Dissemination Agent designated in writing by the City and which has filed with the City a written acceptance of such designation.

“*Holders*” shall mean, while the Bonds are registered in the name of The Depository Trust Company, any applicable participant in its depository system, or the Owner of any Bond for Federal income tax purposes.

“*Listed Events*” shall mean any of the events listed in Section 5(a) or 5(b) of this Disclosure Certificate.

“*Official Statement*” means the Official Statement dated _____, 2021, relating to the Bonds.

“*Participating Underwriter*” shall mean Samuel A. Ramirez & Co., Inc., the original underwriter of the Bonds required to comply with the Rule in connection with offering of the Bonds.

“*Repository*” shall mean the Municipal Securities Rulemaking Board, which can be found at <http://emma.msrb.org/>, or any other repository of disclosure information that may be designated by the Securities and Exchange Commission as such for purposes of the Rule in the future.

“Rule” shall mean Rule 15c2-12(b)(5) adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“SEC” shall mean the Securities and Exchange Commission.

Section 3. Provision of Annual Reports.

(a) The City shall, or shall cause the Dissemination Agent to, no later than March 31 of each year, commencing March 31, 2022, with the report for Fiscal Year 2020-21, provide to each Repository, an Annual Report that is consistent with the requirements of Section 4 of this Disclosure Certificate. The Official Statement shall constitute the Annual Report for Fiscal Year 2020-21. The Annual Report may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the City may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the City’s fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(d). The Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the City may be submitted separately from the balance of the Annual Report, and later than the Annual Report Date, if not available by that date. If the City’s fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(d). The City shall provide a written certification with each Annual Report furnished to the Dissemination Agent to the effect that such Annual Report constitutes the Annual Report required to be furnished by the City hereunder.

(b) Not later than 15 Business Days prior to the Annual Report Date, the City shall provide the Annual Report to the Dissemination Agent (if other than the City). If by 15 Business Days prior to the Annual Report Date the Dissemination Agent (if other than the City) has not received a copy of the Annual Report, the Dissemination Agent shall contact the City to determine if the City is in compliance with the previous sentence. If the City is unable to provide to the Repositories an Annual Report by the date required in subsection (a), the City will send a notice to each Repository in substantially the form attached as Exhibit A.

(c) With respect to each Annual Report, the Dissemination Agent shall:

(i) determine each year prior to the Annual Report Date the then applicable rules and electronic format prescribed by the MSRB for the filing of annual continuing disclosure reports; and

(ii) if the Dissemination Agent is other than the City, file a report with the City certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, and stating the date it was provided, and listing all the Repositories to which it was provided.

Section 4. Content of Annual Reports. Each Annual Report shall contain or incorporate by reference the following:

(a) The City’s audited financial statements prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the City’s audited financial statements are not available by the Annual Report Date, the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) The following information with respect to the City and the Bonds for the fiscal year to which the Annual Report relates, which information may be provided by its inclusion in the audited financial statements of the City for such fiscal year described in subsection (a) above:

Updated information set forth in the tables of the Official Statement entitled “CITY OF MONTEREY PARK MEASURE R REVENUE ALLOCATION,” “CITY OF MONTEREY PARK MEASURE R FUND BALANCE SHEET,” “CITY OF MONTEREY PARK MEASURE R FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES,” “CITY OF MONTEREY PARK MEASURE M REVENUE ALLOCATION,” “CITY OF MONTEREY PARK PROPOSITION C REVENUE ALLOCATION,” “CITY OF MONTEREY PARK PROPOSITION C FUND BALANCE SHEET” and “CITY OF MONTEREY PARK PROPOSITION C FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES,”

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the City or related public entities, which are available to the public on the MSRB’s Internet website or filed with the Securities and Exchange Commission. The City shall clearly identify each such other document so included by reference.

Section 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, the City shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds in a timely manner, not to exceed 10 business days after the occurrence of the event:

1. principal and interest payment delinquencies.
2. tender offers.
3. defeasances.
4. rating changes.
5. adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, or Notices of Proposed Issue (IRS Form 5701-TEB).
6. unscheduled draws on the debt service reserves reflecting financial difficulties.
7. unscheduled draws on credit enhancement reflecting financial difficulties.
8. substitution of the credit or liquidity providers or their failure to perform.
9. bankruptcy, insolvency, receivership or similar event (within the meaning of the Rule) of the City. For the purposes of the event identified in this Section 5(a)(9), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the City in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the City, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City.
10. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.

(b) Pursuant to the provisions of this Section 5, the City shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds, if material:

1. non-payment related defaults.
2. modifications to rights of Bondholders.
3. bond calls.
4. unless described under Section 5(a)(5) above, material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.
5. release, substitution or sale of property securing repayment of the Bonds.
6. the consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms.
7. Appointment of a successor or additional trustee or paying agent with respect to the Bonds or the change of name of such a trustee or paying agent.
8. Incurrence of a financial obligation of the obligated person, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect Bond holders.

(c) Whenever the City obtains knowledge of the occurrence of a Listed Event under Section 5(b) hereof, the City shall as soon as possible determine if such event would be material under applicable federal securities laws.

(d) If the City determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the City shall (i) file a notice of such occurrence with the Repository in a timely manner not in excess of 10 business days after the occurrence of the event or (ii) provide notice of such reportable event to the Dissemination Agent in format suitable for filing with the Repository in a timely manner not in excess of 10 business days after the occurrence of the event. The Dissemination Agent shall have no duty to independently prepare or file any report of Listed Events. The Dissemination Agent may conclusively rely on the City's determination of materiality pursuant to Section 5(c).

(e) For purposes of the events identified in subparagraphs (a)(10) and (b)(8) under this Section 5, the term "financial obligation" means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term financial obligation shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

Section 6. Termination of Reporting Obligation. The City's obligation under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the maturity of the Bonds, the City shall give notice of such termination in the same manner as for a Listed Event under Section 5(d).

Section 7. Dissemination Agent. The City may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination

Agent shall not be responsible in any manner for the content of any notice or report prepared by the City pursuant to this Disclosure Certificate.

Section 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the City may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that in the opinion of nationally recognized bond counsel, such amendment or waiver is permitted by the Rule. In the event of any amendment or waiver of a provision of this Disclosure Certificate, the City shall describe such amendment in the same manner as for a Listed Event under section 5(d).

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the City chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the City shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

The City acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5, promulgated under the Securities and Exchange Act of 1934, may apply to the City, and that under some circumstances compliance with this Disclosure Certificate, without additional disclosures or other such action, may not fully discharge all duties and obligations of the City under such laws.

Section 10. Default. In the event of a failure of the City to comply with any provision of this Disclosure Certificate, the sole legal remedy of any Holder or Beneficial Owner of the Bonds or the Participating Underwriter shall be an action to compel performance. A default under this Disclosure Certificate shall not be deemed an Event of Default under the Trust Agreement.

No Bondholder or Beneficial Owner may institute such action, suit or proceeding to compel performance unless they shall have first delivered to the City satisfactory written evidence of their status as such, and a written notice of and request to cure such failure, and the City shall have refused to comply therewith within a reasonable time.

Section 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the City agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the City under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

Section 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the City, the Dissemination Agent, the Participating Underwriter and Holders from time to time of the Bonds, and shall create no rights in any other person or entity.

Dated: _____, 2021

CITY OF MONTEREY PARK

By: _____
City Manager

Acknowledged as to Duties as Dissemination Agent:

URBAN FUTURES, INC.

By: _____
Authorized Officer

EXHIBIT A TO CONTINUING DISCLOSURE CERTIFICATE

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Obligor: City of Monterey Park

Name of Bonds: Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021

Date of Execution and Delivery: _____, 2021

NOTICE IS HEREBY GIVEN that the City of Monterey Park, California (the “City”) has not provided an Annual Report with respect to the above-named Bonds as required by the Continuing Disclosure Certificate, dated _____, 2021. The City anticipates that the Annual Report will be filed by _____.

Dated:

CITY OF MONTEREY PARK

By: _____
Authorized Signatory

APPENDIX E
CITY OF MONTEREY PARK
COMPREHENSIVE AUDITED FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

APPENDIX F
CITY OF MONTEREY PARK
SINGLE AUDIT REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

APPENDIX G
ANNUAL FINANCIAL REPORT
FOR THE LOCAL RETURN FUND FOR THE YEAR ENDED JUNE 30, 2020

APPENDIX H

BOOK ENTRY PROVISIONS

The following description of DTC, the procedures and record keeping with respect to beneficial ownership interests in the Bonds, payment of principal, interest and other payments on the Bonds to DTC Participants or Beneficial Owners, confirmation and transfer of beneficial ownership interest in the Bonds and other related transactions by and between DTC, the DTC Participants and the Beneficial Owners is based solely on information provided by DTC. Accordingly, no representations can be made concerning these matters and neither the DTC Participants nor the Beneficial Owners should rely on the foregoing information with respect to such matters, but should instead confirm the same with DTC or the DTC Participants, as the case may be.

*Neither the issuer of the Bonds (the “**Issuer**”) nor the trustee, fiscal agent or paying agent appointed with respect to the Bonds (the “**Agent**”) take any responsibility for the information contained in this Appendix.*

No assurances can be given that DTC, DTC Participants or Indirect Participants will distribute to the Beneficial Owners (a) payments of interest, principal or premium, if any, with respect to the Bonds, (b) certificates representing ownership interest in or other confirmation or ownership interest in the Bonds, or (c) redemption or other notices sent to DTC or Cede & Co., its nominee, as the registered owner of the Bonds, or that they will so do on a timely basis, or that DTC, DTC Participants or DTC Indirect Participants will act in the manner described in this Appendix. The current “Rules” applicable to DTC are on file with the Securities and Exchange Commission and the current “Procedures” of DTC to be followed in dealing with DTC Participants are on file with DTC.

1. The Depository Trust Company (“**DTC**”), New York, NY, will act as securities depository for the bonds (the “**Bonds**”). The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for each issue of the Bonds, each in the aggregate principal amount of such issue, and will be deposited with DTC. If, however, the aggregate principal amount of any issue exceeds \$500 million, one certificate will be issued with respect to each \$500 million of principal amount, and an additional certificate will be issued with respect to any remaining principal amount of such issue.

2. DTC, the world’s largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“**DTCC**”). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has a Standard & Poor’s rating of AA+. The DTC Rules applicable to its Participants are on file with the

Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org. The information contained on this Internet site is not incorporated herein by reference.

3. Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Security ("**Beneficial Owner**") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

4. To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

6. Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of

such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

9. DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

10. Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

11. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

ATTACHMENT 7

Bond Purchase Agreement

§ _____
**MONTEREY PARK FINANCING AUTHORITY
SALES TAX REVENUE BONDS, SERIES 2021**

BOND PURCHASE AGREEMENT

_____, 2021

Monterey Park Financing Authority
320 West Newmark Ave.
Monterey Park, CA 91754

City of Monterey Park
320 West Newmark Ave.
Monterey Park, CA 91754

Ladies and Gentlemen:

The undersigned Samuel A. Ramirez & Co., Inc. (the “Underwriter”) offers to enter into this Bond Purchase Agreement (this “Purchase Agreement”) with the Monterey Park Financing Authority (the “Authority”) and the City of Monterey Park (the “City”), which, upon the acceptance by the Authority and the City, will be binding upon the Authority, the City and the Underwriter. This offer is made subject to acceptance by the Authority and by the City by the execution of this Purchase Agreement and delivery of the same to the Underwriter prior to 11:59 P.M., California time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriter upon notice delivered to the Authority and the City at any time prior to the acceptance hereof by the Authority and the City. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Trust Agreement (defined herein).

Section 1. Purchase and Sale. Upon the terms and conditions and on the basis of the representations, warranties and agreements herein set forth, the Underwriter hereby agrees to purchase from the Authority, and the Authority hereby agrees to issue, sell and deliver to the Underwriter all (but not less than all) of the Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021 (the “Bonds”) in the aggregate principal amount of \$ _____. The Bonds shall be dated as of their date of delivery. Interest on the Bonds shall be payable semiannually on June 1 and December 1 in each year, commencing [December 1, 2021] (each an “Interest Payment Date”) and will bear interest at the rates and on the dates as set forth in Exhibit A hereto. The purchase price for the Bonds shall be \$ _____ (which represents the principal amount of the Bonds in the amount of \$ _____, [plus][less] a net [premium][discount] in the amount of \$ _____, less an Underwriter’s discount of \$ _____).

[At the request of the Authority, on the date of Closing (as defined below), the Underwriter will wire to _____ an amount equal to \$ _____, representing the premium for the municipal bond insurance policy (the “Policy”). As a result, the net amount to be wired to the Authority by the Underwriter in connection with the purchase of the Bonds will be \$ _____.]

The City and Authority acknowledge and agree that: (i) the purchase and sale of the Bonds pursuant to this Purchase Agreement is an arm's-length commercial transaction among the City, the Authority and the Underwriter; (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as a principal and is not acting as a municipal advisor (as defined in Section 15B of the Securities Exchange Act of 1934, as amended), financial advisor or fiduciary; (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City or the Authority with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the City or the Authority on other matters); (iv) the City and the Authority have consulted their own legal, financial, municipal and other advisors to the extent they have deemed appropriate; and (v) the Underwriter has provided the Authority and the City with certain disclosures required under the rules of the Municipal Securities Rulemaking Board (the "MSRB").

The Authority and the City hereby acknowledge receipt from the Underwriter of disclosures required by MSRB Rule G-17 (as set forth in MSRB Notice 2012-25 (May 7, 2012), relating to disclosures concerning the Underwriter's role in the transaction, disclosures concerning the Underwriter's compensation, conflict disclosures, if any, and disclosures concerning complex municipal securities financing, if any.

Section 2. The Bonds and Related Documents. The Bonds shall be issued pursuant to a Trust Agreement, dated as of ____ 1, 2021 (the "Trust Agreement"), by and among the Authority, the City and U.S. Bank National Association, as trustee (the "Trustee"). The Bonds are payable from the Revenues (defined below) pledged under the Trust Agreement. The Revenues consist primarily of installment payments (the "Installment Payments") to be made by the City to the Authority and investment earnings derived from amounts held in certain funds and accounts established pursuant to the Trust Agreement (collectively with the Installment Payments, the "Revenues"). The Bonds are being issued to (i) to finance certain public capital improvements in the City, including, but not limited to, rehabilitating, constructing, enlarging, improving, and/or equipping City streets, sidewalks, gutters, curbs and ramps, streetlights, and street signs (the "Street Rehabilitation Project"); and (ii) to pay costs of issuance of the Bonds. The Authority will sell the Street Rehabilitation Project to the City pursuant to an Installment Sale Agreement, dated as of ____ 1, 2021 (the "Installment Sale Agreement"), by and between the Authority and the City. The Bonds shall be as described in the Trust Agreement and the Official Statement dated the date hereof relating to the Bonds (which, together with all exhibits and appendices included therein or attached thereto and such amendments or supplements thereto which shall be approved by the Underwriter, is hereinafter called the "Official Statement").

The City will undertake, pursuant to the provisions of a Continuing Disclosure Certificate, to be dated the date of the Closing (the "Disclosure Certificate"), by and between the City and Willdan Financial Services, as dissemination agent, to provide certain annual information and notices of the occurrence of certain enumerated events. A description of the undertaking is set forth in the Preliminary Official Statement (as defined below) and will also be set forth in the Official Statement. The Trust Agreement, the Installment Sale Agreement and this Purchase Agreement are sometimes collectively referred to herein as the "Authority Documents."

Section 3. Public Offering and Establishment of Issue Price. The Underwriter agrees to make a *bona fide* initial public offering of all the Bonds at the public offering prices (or yields) set forth on Exhibit A attached hereto and incorporated herein by reference. Subsequent to the initial

public offering, the Underwriter reserves the right to change the public offering prices (or yields) as they deem necessary in connection with the marketing of the Bonds, provided that the Underwriter shall not change the interest rates set forth on Exhibit A. The Bonds may be offered and sold to certain dealers at prices lower than such initial public offering prices.

The Underwriter agrees to assist the Authority in establishing the issue price of the Bonds and shall execute and deliver to the Authority at Closing (as defined below) an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Authority and Bond Counsel (as defined below), to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

Except as otherwise set forth in Exhibit A attached hereto, the Authority will treat the first price at which 10% of each maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Agreement, the Underwriter shall report to the Authority the price or prices at which it has sold to the public each maturity of Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the Authority the prices at which it sells the unsold Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing has occurred, until either (i) the Underwriter has sold all Bonds of that maturity or (ii) the 10% test has been satisfied as to the Bonds of that maturity, provided that, the Underwriter’s reporting obligation after the Closing may be at reasonable periodic intervals or otherwise upon request of the Authority or Bond Counsel. For purposes of this Section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Bonds.

The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Exhibit A attached hereto, except as otherwise set forth therein. Exhibit A also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the Authority and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Authority to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (i) the close of the fifth (5th) business day after the sale date; or
- (ii) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the Authority promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The Authority acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Authority further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to

comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

- (i) “public” means any person other than an underwriter or a related party;
- (ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Authority (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public);
- (iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and
- (iv) “sale date” means the date of execution of this Purchase Agreement by all parties.

Section 4. The Official Statement. By their acceptance of this Purchase Agreement, the Authority and the City ratify, confirm and approve of the use and distribution by the Underwriter prior to the date hereof of the Preliminary Official Statement relating to the Bonds, dated _____, 2021 (including the cover page, all appendices and all information incorporated therein and any supplements or amendments thereto and as disseminated in its printed physical form or in electronic form in all respects materially consistent with such physical form, the “Preliminary Official Statement”) that authorized officers of the City and the Authority deemed “final” as of its date, for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended (“Rule 15c2-12”) except for certain omissions permitted to be omitted therefrom by Rule 15c2-12. The Authority and the City hereby agree to deliver or cause to be delivered to the Underwriter, within seven (7) business days of the date hereof, copies of the final Official Statement, dated the date hereof, relating to the Bonds (including all information previously permitted to have been omitted by Rule 15c2-12, the cover page, all appendices, all information incorporated therein and any amendments or supplements as have been approved by the Authority, the City and the Underwriter (the “Official Statement”)) in such quantity as the Underwriter shall reasonably request to comply with Rule 15c2-12(b)(4) and the rules of the MSRB.

Section 5. Closing. At 8:30 a.m., California time, on _____ [], 2021, or at such other time or date as the Authority, the City and the Underwriter mutually agree upon, the Authority shall deliver or cause to be delivered to the Trustee, and the Trustee shall deliver or cause to be delivered through the facilities of The Depository Trust Company, New York New York (“DTC”), the Bonds in definitive form, duly executed and authenticated. Concurrently with the delivery of the Bonds, the Authority and the City shall deliver the documents hereinafter mentioned at the offices of Stradling Yocca Carlson & Rauth, A Professional Corporation, Newport Beach, California (“Bond Counsel”) or another place to be mutually agreed upon by the Authority, the City and the Underwriter. The Underwriter will accept such delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof by wire transfer in immediately available funds. This payment for and delivery of the Bonds, together with the delivery of the aforementioned documents referenced herein, is called the “Closing.”

The Bonds shall be registered in the name of Cede & Co., as nominee of DTC in denominations of \$5,000 or any integral multiple of \$5,000 in excess thereof, and shall be made available to the Underwriter at least one (1) business day before the Closing for purposes of inspection and packaging. The Authority and the City acknowledge that the services of DTC will be used initially by the Underwriter to permit the issuance of the Bonds in book-entry form, and agree to cooperate fully with the Underwriter in employing such services.

Section 6. Representations, Warranties and Covenants of the Authority. The Authority represents, warrants and covenants to the Underwriter and the City that:

(a) The Authority is and will be at the date of Closing a joint exercise of powers authority organized and existing under the laws of the State of California (the “State”), including Section 6500 *et seq.* of the Government Code of the State of California (the “JPA Act”) with all necessary power and authority to enter into and perform its duties under the Authority Documents.

(b) The Authority has complied with all filing requirements of the JPA Act.

(c) By official action of the Authority prior to or concurrently with the acceptance hereof, the Authority has duly approved the distribution of the Preliminary Official Statement and the distribution of the Official Statement (including in electronic form), and has duly authorized and approved the execution and delivery of, and the performance by the Authority of the obligations on its part contained, in the Authority Documents. When executed and delivered, each Authority Document will constitute the legal, valid and binding obligation of the Authority enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or affecting creditors’ rights generally.

(d) Prior to the date hereof, the Authority has provided to the Underwriter for its review the Preliminary Official Statement that an authorized officer of the Authority has deemed final for purposes of Rule 15c2-12, has approved the distribution of the Preliminary Official Statement and the Official Statement and has duly authorized the execution and delivery of the Official Statement (including in electronic form). The Preliminary Official Statement, at the date thereof, did not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein (other than the information relating to DTC and its book-entry system, as to which no view is expressed), in light of the circumstances under which they were made, not misleading. As of the date hereof and on the Closing, the final Official Statement did not

and will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein (other than the information relating to DTC and its book-entry system, as to which no view is expressed), in light of the circumstances under which they were made, not misleading.

(e) The execution and delivery by the Authority of the Authority Documents and the approval and execution by the Authority of the Official Statement and compliance with the provisions on the Authority's part contained in the Authority Documents, will not conflict with or constitute a breach of or default under any law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Authority is a party or is otherwise subject to, which conflict, breach or default has or may have a material adverse effect on the ability of the Authority to carry out its obligations under the Authority Documents, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any material lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or assets of the Authority under the terms of any such law, administrative regulation, judgment, decree, loan agreement, indenture, trust agreement, bond, note, resolution, agreement or other instrument, except as provided by the Authority Documents.

(f) The Authority will advise the Underwriter promptly of any proposal to amend or supplement the Official Statement and will not effect or consent to any such amendment or supplement without the consent of the Underwriter, which consent will not be unreasonably withheld. The Authority will advise the Underwriter promptly of the institution of any proceedings known to it by any governmental agency prohibiting or otherwise affecting the use of the Official Statement in connection with the offering, sale or distribution of the Bonds.

(g) The Authority is not in breach of or default under any applicable law or administrative regulation of the State or the United States of America or any applicable judgment or decree or any loan agreement, indenture, trust agreement, bond, note, resolution, agreement or other instrument to which the Authority 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 default or an event of default under any such instrument, in each case which breach or default has or may have a material adverse effect on the ability of the Authority to perform its obligations under the Authority Documents.

(h) As of the time of acceptance hereof and as of the date of Closing, no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, is pending with respect to which the Authority has been served or, to the best knowledge of the officers of the Authority, threatened (i) in any way questioning the corporate existence of the Authority or the titles of the officers of the Authority to their respective offices, (ii) affecting, contesting or seeking to prohibit, restrain or enjoin the execution or delivery of any of the Bonds, or in any way contesting or affecting the validity of the Bonds or the Authority Documents or the consummation of the transactions contemplated thereby, or contesting the exclusion of the interest on the Bonds from gross income for federal income tax purposes or contesting the powers of the Authority to enter into the Authority Documents or (iii) contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or asserting that the Preliminary Official Statement or the Official Statement contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the

circumstances under which they were made, not misleading, and there is no basis for any action, suit, proceeding, inquiry or investigation of the nature described in clause (i) through (iii) of this sentence.

(i) Any certificate signed by any officer of the Authority authorized to execute such certificate in connection with the issuance, sale and delivery of the Bonds and delivered to the Underwriter shall be deemed a representation and warranty of the Authority to the Underwriter and the City as to the statements made therein but not of the person signing such certificate.

(j) The Authority will apply the proceeds of the Bonds in accordance with the Trust Agreement.

Section 7. Representations, Warranties and Covenants of the City. The City represents, warrants and covenants to the Underwriter and the Authority that:

(a) The City is and will be at the date of Closing a municipal corporation and charter city duly organized and existing pursuant to and under the Constitution and laws of the State and has all necessary power and authority to enter into and perform its duties under the Disclosure Certificate, the Trust Agreement, the Installment Sale Agreement and this Purchase Agreement (collectively, the “City Documents” and, together with the Authority Documents, the “Legal Documents”) and has by official action duly authorized and approved the execution and delivery of, and the performance by the City of the obligations on its part contained in the City Documents.

(b) By official action of the City prior to or concurrently with the acceptance hereof, the City has duly approved the distribution of the Preliminary Official Statement and the distribution of the Official Statement (including in electronic form), and has duly authorized and approved the execution and delivery of, and the performance by the City of the obligations on its part contained, in the City Documents. When executed and delivered, each City Document will constitute the legally valid and binding obligation of the City enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or affecting creditors’ rights generally.

(c) The Preliminary Official Statement heretofore delivered to the Underwriter is hereby deemed final by the City as of its date and as of the date hereof, except for the omission of such information as is permitted to be omitted in accordance with paragraph (b)(i) of Rule 15c2-12. The Preliminary Official Statement, at the date thereof, did not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein (other than the information relating to DTC and its book-entry system, as to which no view is expressed), in the light of the circumstances under which they were made, not misleading. As of the date hereof and on the Closing, the Official Statement did not and will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein (other than the information relating to DTC and its book-entry system, as to which no view is expressed), in the light of the circumstances under which they were made, not misleading.

(d) The execution and delivery by the City of the City Documents and the approval by the City of the Official Statement and compliance with the provisions on the City’s part contained in the City Documents, will not conflict with or constitute a breach of or default under any law, administrative regulation, judgment, decree, loan agreement, indenture, trust agreement, bond, note, resolution, agreement or other instrument to which the City is a party or is otherwise subject to, which conflict, breach or default has or may have a material adverse effect on the ability of the City

to carry out its obligations under the City Documents, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any material lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or assets of City under the terms of any such law, administrative regulation, judgment, decree, loan agreement, indenture, trust agreement, bond, note, resolution, agreement or other instrument, except as provided by the City Documents.

(e) The City will advise the Underwriter promptly of any proposal to amend or supplement the Official Statement and will not effect or consent to any such amendment or supplement without first conferring with the Underwriter regarding the form and substance of such amendment or supplement. The City will advise the Underwriter promptly of the institution of any proceedings known to it by any governmental authority prohibiting or otherwise affecting the use of the Official Statement in connection with the offering, sale or distribution of the Bonds.

(f) The City is not in breach of or default under any applicable law or administrative regulation of the State or the United States of America or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City 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 default or an event of default under any such instrument, in each case which breach or default has or may have a material adverse effect on the ability of the City to perform its obligations under the City Documents.

(g) The audited financial statements of the City appended to the Official Statement for the year ended June 30, 2020, and any unaudited financial information presented in the body thereof, fairly present the financial position and results of the City as of the dates and for the periods set forth. Except as disclosed in the Preliminary Official Statement, the Official Statement or otherwise disclosed in writing to the Underwriter, there has not been any materially adverse change in the financial condition of the City or in its operations since June 30, 2020 and, except as disclosed in the Preliminary Official Statement, the Official Statement or otherwise disclosed in writing to the Underwriter, there has been no occurrence, circumstance or combination thereof which is reasonably expected to result in any such materially adverse change.

(h) As of the time of acceptance hereof and as of the date of Closing, no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, is pending or, to the knowledge of the officers of the City, threatened (i) in any way questioning the corporate existence of the City or the titles of the officers of the City to their respective offices; (ii) affecting, contesting or seeking to prohibit, restrain or enjoin the execution or delivery of any of the Bonds, or in any way contesting or affecting the validity of the Bonds or the City Documents or the consummation of the transactions contemplated thereby, or contesting the exclusion of the interest on the Bonds from gross income for federal income tax purposes or contesting the power of the City to enter into the City Documents; (iii) which may result in any material adverse change to the financial condition of the City or to its ability to pay the Installment Payments when due; or (iv) contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or asserting that the Preliminary Official Statement or the Official Statement contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and there is no basis for any action, suit, proceeding, inquiry or investigation of the nature described in clause (i) through (iv) of this sentence.

(i) To the extent required by law, the City will undertake, pursuant to the Disclosure Certificate, to provide annual reports and notices of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement. Except as otherwise disclosed in the Preliminary Official Statement, the City has not failed to comply in all material respects with any previous undertakings with regard to Rule 15c2-12 to provide annual reports or notices of enumerated events in the past five years.

(j) Any certificate signed by any officer of the City authorized to execute such certificate in connection with the issuance, sale and delivery of the Bonds and delivered to the Underwriter shall be deemed a representation and warranty of the City to the Underwriter and the Authority as to the statements made therein but not of the person signing such certificate.

(k) As of the date hereof, the City does not have any material obligations secured by the Measure M Receipts, the Measure R Receipts or the Proposition C Receipts, except as disclosed in the Preliminary Official Statement and the Official Statement.

(l) The City has obtained all approvals required for the City to enter into the Installment Sale Agreement, including the pledge of Measure R Receipts, Measure M Receipts, and Proposition C Receipts to payment of the Installment Sale Payments (defined in the Installment Sale Agreement), including without limitation approval from the Los Angeles County Metropolitan Transportation Authority ("MTA"). The City is in compliance in all material respects with the Guidelines promulgated by MTA with respect to the receipt by the City of Measure R Receipts, Measure M Receipts, and Proposition C Receipts to pay the costs of the Street Rehabilitation Project, including to pay the Installment Sale Payments.

Section 8. Conditions to the Obligations of the Underwriter. The Underwriter has entered into this Purchase Agreement in reliance upon the representations and warranties of the Authority and the City contained herein. The obligations of the Underwriter to accept delivery of and pay for the Bonds on the date of the Closing shall be subject, at the option of the Underwriter, to the accuracy in all respects of the statements of the officers and other officials of the Authority and of the City, as well as authorized representatives of Bond Counsel, Disclosure Counsel (as defined herein) and the Trustee made in any Bonds or other documents furnished pursuant to the provisions hereof; to the performance by the Authority and the City of their obligations to be performed hereunder at or prior to the date of the Closing; and to the following additional conditions:

(a) The representations, warranties and covenants of the City and the Authority contained herein shall be true, complete and correct at the date hereof and at the time of the Closing, as if made on the date of the Closing;

(b) At the time of Closing, the Legal Documents shall be in full force and effect as valid and binding agreements between or among the various parties thereto, and the Legal Documents and the Official Statement shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter, and all such reasonable actions as, in the opinion of Bond Counsel, shall reasonably deem necessary in connection with the transactions contemplated hereby;

(c) At the time of the Closing, no default shall have occurred or be existing under the Authority Documents, the City Documents, or any other agreement or document pursuant to which any of the City's financial obligations were executed and delivered, and the City shall not be

in default in the payment of principal or interest with respect to any of its financial obligations, which default would adversely impact the ability of the City to make the Installment Payments;

(d) In recognition of the desire of the Authority, the City and the Underwriter to effect a successful public offering of the Bonds, and in view of the potential adverse impact of any of the following events on such a public offering, this Purchase Agreement shall be subject to termination in the absolute discretion of the Underwriter by notification, in writing, to the Authority and the City prior to delivery of and payment for the Bonds, if at any time prior to such time, regardless of whether any of the following statements of fact were in existence or known of on the date of this Purchase Agreement:

(i) any event shall occur which makes untrue any statement or results in an omission to state a material fact necessary to make the statements in the Official Statement, in the light of the circumstances under which they were made, not misleading, which event, in the reasonable opinion of the Underwriter would materially or adversely affect the ability of the Underwriter to market the Bonds; or

(ii) the marketability of the Bonds or the market price thereof, in the reasonable opinion of the Underwriter, has been materially adversely affected by an amendment to the Constitution of the United States of America or by any legislation in or by the Congress of the United States of America or by the State, or the amendment of legislation pending as of the date of this Purchase Agreement in the Congress of the United States of America, or the recommendation to Congress or endorsement for passage (by press release, other form of notice or otherwise) of legislation by the President of the United States of America, the Treasury Department of the United States of America, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or the proposal for consideration of legislation by either such Committee or by any member thereof, or the presentment of legislation for consideration as an option by either such Committee, or by the staff of the Joint Committee on Taxation of the Congress of the United States of America, or the favorable reporting for passage of legislation to either House of the Congress of the United States of America by a Committee of such House to which such legislation has been referred for consideration, or any decision of any federal or state court or any ruling or regulation (final, temporary or proposed) or official statement on behalf of the United States Treasury Department, the Internal Revenue Service or other federal or State authority affecting the federal or State tax status of the Authority or the City, or the interest on or with respect to bonds or notes (including the Bonds); or

(iii) any legislation, ordinance, rule or regulation shall be introduced in, or be enacted by any governmental body, department or agency of the State, or a decision by any court of competent jurisdiction within the State shall be rendered which materially adversely affects the market price of the Bonds; or

(iv) an order, decree or injunction issued by any court of competent jurisdiction, or order, ruling, regulation (final, temporary or proposed), official statement or other form of notice or communication issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having

jurisdiction of the subject matter, to the effect that: (i) obligations of the general character of the Bonds, or the Bonds, including any or all underlying arrangements, are not exempt from registration under the Securities Act of 1933, as amended, or that the Trust Agreement is not exempt from qualification under the Trust Indenture Act of 1939, as amended; or (ii) the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including any or all underlying obligations, as contemplated hereby or by the Official Statement, is or would be in violation of the federal securities laws as amended and then in effect; or

(v) legislation shall be enacted by the Congress of the United States of America, or a decision by a court of the United States of America shall be rendered, to the effect that obligations of the general character of the Bonds, or the Bonds are not exempt from registration under or other requirements of the Securities Act of 1933, as amended and as then in effect, or the Securities Exchange Act of 1934, as amended and as then in effect, or that the Trust Agreement is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended and as then in effect; or

(vi) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any domestic governmental authority or by any domestic national securities exchange, which are material to the marketability of the Bonds; or

(vii) a general banking moratorium shall have been declared by federal, State or New York authorities, or the general suspension of trading on any national securities exchange; or

(viii) the New York Stock Exchange, or other national securities exchange or association or any governmental authority, shall impose as to the Bonds, or obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by or the charge to the net capital requirements of broker dealers; or

(ix) a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction; or

(x) there shall have occurred (1) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (2) any other calamity or crisis in the financial markets of the United States or elsewhere or the escalation of such calamity or crisis; or

(xi) a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred; or

(xii) any rating of the Bonds shall have been downgraded or withdrawn by a national rating service, which, in the reasonable opinion of the Underwriter, materially adversely affects the market price of the Bonds; or

(xiii) the commencement of any action, suit or proceeding described in Section 6(h) or Section 7(h);

(e) at or prior to the Closing, the Underwriter shall receive the following documents, in each case to the reasonable satisfaction in form and substance of the Underwriter:

(i) all resolutions relating to the Bonds adopted by the Authority and certified by an authorized official of the Authority authorizing the execution and delivery of the Bonds, the Authority Documents and the Official Statement;

(ii) all resolutions relating to the Bonds adopted by the City and certified by an authorized official of the City authorizing the execution and delivery of the City Documents and the delivery of the Bonds and the Official Statement;

(iii) the Legal Documents duly executed and delivered by the respective parties thereto, with only such amendments, modifications or supplements as may have been agreed to in writing by the Underwriter;

(iv) the approving opinion of Bond Counsel, dated the date of Closing and addressed to the Authority and the City, in substantially the form attached as Appendix C to the Official Statement, together with a reliance letter thereon addressed to the Underwriter;

(v) a supplemental opinion of Bond Counsel dated the date of Closing and addressed to the Underwriter, in substantially the form attached as Exhibit C hereto;

(vi) the Official Statement, executed on behalf of the Authority and the City;

(vii) evidence that the rating on the Bonds is as described in the Official Statement;

(viii) a certificate, dated the date of Closing, signed by a duly authorized officer of the Authority satisfactory in form and substance to the Underwriter to the effect that: (i) the representations, warranties and covenants of the Authority contained in this Purchase Agreement are true and correct in all material respects on and as of the date of Closing with the same effect as if made on the date of the Closing by the Authority, and the Authority has complied with all of the terms and conditions of this Purchase Agreement required to be complied with by the Authority at or prior to the date of Closing; (ii) to the best of such officer's knowledge, no event affecting the Authority has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purposes for which it is to be used or which is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect; (iii) the information and

statements contained in the Official Statement (other than information relating to DTC and its book-entry system) did not as of its date and do not as of the Closing contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading in any material respect; and (iv) the Authority is not in breach of or default under any applicable law or administrative regulation of the State or the United States of America or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Authority is a party or is otherwise subject, which would have a material adverse impact on the Authority's ability to perform its obligations under the Authority 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;

(ix) a certificate, dated the date of Closing, signed by a duly authorized officer of the City satisfactory in form and substance to the Underwriter to the effect that: (i) the representations, warranties and covenants of the City contained in this Purchase Agreement are true and correct in all material respects on and as of the date of Closing with the same effect as if made on the date of the Closing by the City, and the City has complied with all of the terms and conditions of the Purchase Agreement required to be complied with by the City at or prior to the date of Closing; (ii) to the best of such officer's knowledge, no event affecting the City has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purposes for which it is to be used or which is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect; (iii) the information and statements contained in the Official Statement (other than information relating to DTC and its book-entry system) did not as of its date and do not as of the Closing contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading in any material respect; (iv) the City is not in breach of or default under any applicable law or administrative regulation of the State or the United States of America or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or is otherwise subject, which would have a material adverse impact on the City's ability to perform its obligations under the City 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 (v) no further consent is required for inclusion of its audited financial statements in the Official Statement;

(x) an opinion dated the date of Closing and addressed to the Authority, the City, the Underwriter, the Trustee and Bond Counsel, of Best, Best and Krieger LLP, as Counsel to the Authority, in substantially the form attached hereto as Exhibit D;

(xi) an opinion dated the date of Closing and addressed to the Authority, the City, the Underwriter, the Trustee and the Bond Counsel, of the Office of the City Attorney of the City, in substantially the form attached hereto as Exhibit E;

(xii) a letter from Stradling Yocca Carlson & Rauth, Newport Beach, California, Disclosure Counsel ("Disclosure Counsel"), dated the date of the Closing, addressed to the Underwriter substantially in the form attached hereto as Exhibit F.

(xiii) an opinion of counsel to the Trustee, addressed to the Underwriter and the Authority, dated the date of the Closing, to the effect that:

(A) the Trustee is a national banking association duly organized and validly existing under the laws of the United States of America, having full corporate power to undertake the trust created under the Trust Agreement;

(B) the Trust Agreement has been duly authorized, executed and delivered by the Trustee and, assuming due authorization, execution and delivery by the other party thereto, the Trust Agreement constitutes the valid, legal and binding obligation of the Trustee enforceable in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and by the application of equitable principles, if equitable remedies are sought;

(C) the Trustee has duly authenticated the Bonds upon the order of Authority;

(D) the Trustee's actions in executing and delivering the Trust Agreement are in full compliance with, and do not conflict with any applicable law or governmental regulation and, to the best of such counsel's knowledge, after reasonable inquiry with respect thereto, do not conflict with or violate any contract to which the Trustee is a party or any administrative or judicial decision by which the Trustee is bound;

(E) no consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the banking or trust powers of the Trustee that has not been obtained is or will be required for the execution and delivery of the Bonds or the consummation by the Trustee of its obligations under the Trust Agreement; and

(F) there is no action, suit, proceeding, inquiry or investigation at law or in equity before or by any court or public body pending or, to the best of such counsel's knowledge, threatened against or affecting the Trustee,

which would materially adversely impact the Trustee's ability to complete the transactions contemplated by the Trust Agreement.

(xiv) a certificate, dated the date of Closing, signed by a duly authorized officer of the Trustee satisfactory in form and substance to the Underwriter, to the effect that:

(A) the Trustee is duly organized and existing as a national banking association under the laws of the United States of America, having the full corporate power and authority to enter into and perform its duties under the Trust Agreement;

(B) the Trustee is duly authorized to enter into the Trust Agreement and has duly executed and delivered the Trust Agreement, and assuming due authorization and execution by the other party thereto, the Trust Agreement is legal, valid and binding upon the Trustee and enforceable against such party in accordance with its terms;

(C) the Trustee has duly authenticated the Bonds under the Trust Agreement and delivered the Bonds to or upon the order of the Underwriter;

(D) no consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the banking or trust powers of the Trustee that has not been obtained is required for the execution and delivery of the Bonds or the consummation by the Trustee of its obligations under the Trust Agreement; and

(E) there is no action, suit, proceeding, inquiry or investigation at law or in equity before or by any court or public body pending or, to the best of such counsel's knowledge, threatened against or affecting the Trustee, which would materially adversely impact the Trustee's ability to complete the transactions contemplated by the Trust Agreement.

(xv) the preliminary and final forms required to be delivered to the California Debt and Investment Advisory Commission pursuant to Section 53583 of the Government Code of the State of California and Section 8855(i) and (j) of the Government Code;

(xvi) a copy of the executed Blanket Issuer Letter of Representations by and between the Authority and DTC relating to the book-entry system;

(xvii) the tax certificate and agreement executed by the Authority and the City in form and substance to the reasonable satisfaction of Bond Counsel, the Underwriter and Kutak Rock LLP ("Underwriter's Counsel");

(xviii) an opinion of Underwriter's Counsel in form and substance acceptable to the Underwriter;

(xix) a certificate, dated the date of the Preliminary Official Statement, of the City, deeming the Preliminary Official Statement final for purposes of Rule 15c2-12;

(xx) a certificate, dated the date of the Preliminary Official Statement, of the Authority, deeming the sections of the Preliminary Official Statement describing the Authority, final for purposes of Rule 15c2-12;

(xxi) letter or letters of approval from MTA;

(xxii) a certified copies of the Joint Exercise of Powers Agreement establishing the Authority, and all amendments thereto, and related certificates issued by the Secretary of State of the State; and

(xxiii) [a copy of the Policy along with an opinion of counsel to the Insurer addressed to the Authority, the City and the Underwriter and a certificate of the Insurer, signed by an authorized officer of the Insurer, as to the information contained in the Official Statement relating to the Insurer and the Policy, all in form satisfactory to Bond Counsel, the Underwriter and Underwriter's Counsel]; and

(xxiv) such additional legal opinions, Bonds, proceedings, instruments or other documents as the Underwriter or Underwriter's Counsel may reasonably request.

Section 9. Changes in Official Statement. Within 90 days after the Closing or within 25 days following the "end of the underwriting period" (as defined in Rule 15c2-12), whichever occurs first, if any event relating to or affecting the Bonds, the Trustee, the City or the Authority shall occur as a result of which it is necessary, in the reasonable opinion of the Underwriter, to amend or supplement the Official Statement in order to make the Official Statement not misleading in any material respect in the light of the circumstances existing at the time it is delivered to a purchaser, the Authority will forthwith prepare and furnish to the Underwriter an amendment or supplement that will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to purchaser, not misleading. The City and the Authority shall cooperate with the Underwriter in the filing by the Underwriter of such amendment or supplement to the Official Statement with the MSRB. The Underwriter acknowledges that the "end of the underwriting period" will be the date of Closing unless the Underwriter otherwise notifies the City in writing that it still owns some or all of the Bonds.

Section 10. Expenses. (a) Whether or not the Underwriter accepts delivery of and pays for the Bonds as set forth herein, it shall be under no obligation to pay, and the Authority shall pay, or cause the City to pay, out of the proceeds of the Bonds or any other legally available funds of the City or the Authority, all expenses incidental to the performance of the Authority's obligations hereunder, including but not limited to the cost of printing and delivering the Legal Documents to the Underwriter; the costs of printing and shipping and electronic distribution of the Preliminary Official Statement and the Official Statement in reasonable quantities; the fees and disbursements of the Authority, the Trustee and its counsel, Bond Counsel, Disclosure Counsel, Authority Counsel, the City Attorney, the municipal advisor and any other experts or consultants retained by the City or the

Authority in connection with the issuance and sale of the Bonds; rating agency fees; advertising expenses; and any other expenses not specifically enumerated in paragraph (b) of this Section incurred in connection with the issuance and sale of the Bonds. The Authority shall pay, or cause the City to pay out of the proceeds of the Bonds, for any expenses incurred by the Underwriter on behalf of the City's or the Authority's employees and representatives which are incidental to implementing this Purchase Agreement, including, but not limited to, meals, transportation, and lodging of those employees and representatives.

(b) Whether or not the Bonds are delivered to the Underwriter as set for herein, the Authority shall be under no obligation to pay, and the Underwriter shall be responsible for and pay (which may be included as an expense component of the Underwriter's discount), MSRB, CUSIP Bureau and CDIAAC fees and expenses to qualify the Bonds for sale under any "blue sky" laws; the cost of a continuing disclosure compliance review performed by DAC; and all other expenses incurred by the Underwriter in connection with its public offering and distribution of the Bonds not specifically enumerated in paragraph (a) of this Section, including the cost of preparing this Purchase Agreement and other Underwriter documents, travel expenses and the fees and disbursements of Underwriter's Counsel.

Section 11. Notices. Any notice or other communication to be given to the Underwriter under this Purchase Agreement may be given by delivering the same in writing to Samuel A. Ramirez & Co., Inc., 445 South Figueroa Street, Suite 2310, Los Angeles, California 90071, Attention: Public Finance. Any notice or communication to be given the Authority under this Purchase Agreement may be given by delivering the same in writing to the Monterey Park Financing Authority, 320 West Newmark Ave., Monterey Park, CA 91754, Attention: Executive Director. Any notice or communication to be given the City under this Purchase Agreement may be given by delivering the same in writing to the City of Monterey Park, 320 West Newmark Ave., Monterey Park, CA 91754, Attention: City Manager. All notices or communications hereunder by any party shall be given and served upon each other party.

Section 12. Parties in Interest. This Purchase Agreement is made solely for the benefit of the Authority, the City and the Underwriter (including the successors or assigns thereof) and no other person shall acquire or have any right hereunder or by virtue hereof. All representations, warranties and agreements of the Authority and the City in this Purchase Agreement shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Underwriter and shall survive the delivery of and payment for the Bonds.

Section 13. Counterparts. This Purchase Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

[Remainder of page intentionally left blank.]

Section 14. Governing Law. This Purchase Agreement shall be governed by and construed in accordance with the laws of the State.

SAMUEL A. RAMIREZ & CO., INC.

By: _____
Authorized Officer

The foregoing is hereby agreed to and
accepted as of the date first above written:

MONTEREY PARK FINANCING AUTHORITY

By: _____
Executive Director

Time of Execution: _____ p.m. California time

Accepted:

CITY OF MONTEREY PARK

By: _____
City Manager

Time of Execution: _____ p.m. California time

EXHIBIT A

MATURITY SCHEDULE

**\$ _____
MONTEREY PARK FINANCING AUTHORITY
SALES TAX REVENUE BONDS, SERIES 2021**

Maturity (June 1)	Principal Amount	Interest Rate	Yield	Price	10% Test Satisfied*	10% Test Not Satisfied	Subject to Hold-The- Offering- Price Rule (marked if used)
2022							
2023							
2024							
2025							
2026							
2027							
2028							
2029							
2030							
2031							
2032							
2033							
20__ ^(T)							
20__ ^(T)							
20__ ^(T)							

^(T) Term Bond.

^(C) Priced to optional call at [par] on June 1, 20__.

* At the time of execution of this Purchase Agreement and assuming orders are confirmed by the close of the business day immediately following the date of this Purchase Agreement.

EXHIBIT B

\$ _____
MONTEREY PARK FINANCING AUTHORITY
SALES TAX REVENUE BONDS, SERIES 2021

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of Samuel A. Ramirez & Co., Inc. (the “**Underwriter**”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “**Bonds**”).

1. ***Sale of the [Bonds][10% Maturities]***. As of the date of this Certificate, for each Maturity of the [Bonds][10% Maturities], the first price at which a Substantial Amount of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the [Bonds][Undersold Maturities]***.

(a) The Underwriter offered the [Bonds][Undersold Maturities] to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this Certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, the Underwriter has agreed in writing that, for each Maturity of the [Bonds][Undersold Maturities], it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Offering Period for such Maturity, nor would it permit a related party to do so. Pursuant to such agreement, the Underwriter has neither offered nor sold any Maturity of the [Bonds][Undersold Maturities] at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Offering Period.

3. ***Defined Terms.***

[(a) *10% Maturities* means those Maturities of the Bonds shown in Schedule A hereto as the “10% Maturities.”]

(b) *Issuer* means Monterey Park Financing Authority.

(c) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

[(d) *Offering Period* means, with respect to an Undersold Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (_____, 2021), or (ii) the date on which the Underwriter has sold a Substantial Amount of such Undersold Maturity to the Public at a price that is no higher than the Initial Offering Price for such Undersold Maturity.]

(e) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than a Regulatory Underwriter or a related party to a Regulatory Underwriter. The term “related party” for purposes of this Certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(f) *Regulatory Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

(g) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is _____, 2021.

(h) *Substantial Amount* means ten percent.

[(i) *Undersold Maturities* means those Maturities of the Bonds shown in Schedule A hereto as the “Undersold Maturities.”]

The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax and Nonarbitrage Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Stradling Yocca Carlson & Rauth, A Professional Corporation, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds.

SAMUEL A. RAMIREZ & CO., INC.

By: _____

Name: _____

Title: _____

Dated: [Closing Date]

SCHEDULE A
SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES
(Attached)

B-A-1

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION
(Attached)

EXHIBIT C

FORM OF SUPPLEMENTAL OPINION OF BOND COUNSEL

Upon the initial issuance of the Bonds, Stradling Yocca Carlson & Rauth, Bond Counsel, proposes to deliver a supplemental opinion to the Underwriter in substantially the form set forth below:

_____, 2021

Samuel A. Ramirez & Co., Inc.
Los Angeles, California

Re: \$ _____ *Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021*

Ladies and Gentlemen:

We have examined certified copies of proceedings taken for the issuance and sale to you of the above-referenced bonds (the “Bonds”), and we have rendered our opinion to the Monterey Park Financing Authority (the “Authority”) this day regarding the validity and enforceability of the Bonds (the “Approving Opinion”). The Bonds have been issued pursuant to the Marks-Roos Local Bond Pooling Act of 1985, as amended (Article 4 of Chapter 5 of Division 7 of Title 1 of the California Government Code) (the “Act”), and an authorizing resolution adopted by the Board of Directors of the Authority on August 4, 2021. You may rely upon our Approving Opinion as if it were addressed to you.

Capitalized terms not otherwise defined herein shall have the meanings set forth in the Bond Purchase Agreement dated _____, 2021 (the “Purchase Agreement”), by and among the Authority, the City of Monterey Park (the “City”), and Samuel A. Ramirez & Co., Inc., as Underwriter (the “Underwriter”). This opinion is being delivered to you pursuant to Section 8(e)(v) of the Purchase Agreement.

In connection with rendering the Approving Opinion, we examined the record of proceedings submitted to us relative to the issuance of the Bonds and originals or copies certified or otherwise identified to our satisfaction of (i) the Trust Agreement, the Installment Sale Agreement, and the Purchase Agreement (collectively, the “Legal Documents”), (ii) the Official Statement of the Authority for the Bonds dated _____, 2021 (the “Official Statement”), and (iii) the other documents, certificates, opinions of counsel, instructions and records delivered pursuant to the Purchase Agreement.

We have assumed, but not independently verified, that the signatures on all documents, letters, opinions and certificates which we have examined are genuine, that all documents submitted to us are authentic and were duly and properly executed by the parties thereto and that all representations made in the documents that we have reviewed are true and accurate. As to questions of fact material to our opinion, we have relied upon the representations of each party made in the aforesaid documents, and we have made no independent investigation of such matters.

Based upon the foregoing and such other information and documents as we consider necessary to render this opinion, we are of the opinion that:

1. The Purchase Agreement has been duly executed and delivered by the Authority and, assuming due execution and delivery by the Underwriter, is a legal, valid and binding obligation of the Authority enforceable in accordance with its terms.

2. The statements contained in the Official Statement on the cover page and in the sections entitled “INTRODUCTION,” “THE BONDS” (other than the information concerning DTC and the book-entry system), “SECURITY AND SOURCES OF PAYMENT FOR THE BONDS,” and “TAX MATTERS,” insofar as such statements expressly summarize certain provisions of the Legal Documents, the Bonds, and the form and content of our opinion attached as Appendix C to the Official Statement, are accurate in all material respects.

3. The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended and the Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

The foregoing opinions are based upon our analysis and interpretation of existing statutes, regulations, rulings and judicial decisions and cover certain matters not directly addressed by such authorities. In rendering these opinions, we have relied upon certain representations of fact and certifications made by the Authority and others. We have not undertaken to verify through independent investigation the accuracy of the representations and certifications relied upon by us. The foregoing opinions are limited to matters governed by the laws of the State of California and federal securities laws, and we assume no responsibility with respect to the applicability or the effect of the laws of any other jurisdiction.

We call attention to the fact that the rights and obligations under the Legal Documents and the Bonds are subject to bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or transfer and other similar laws affecting creditors’ rights, to the application of equitable principles if equitable remedies are sought, to the exercise of judicial discretion in appropriate cases and to limitations on legal remedies against public agencies in the State of California.

By delivering this letter, we are not expressing any opinion with respect to any indemnification, contribution, liquidated damages, penalty (including any remedy deemed to constitute a penalty), right of set-off, arbitration, judicial reference, choice of law, choice of forum, choice of venue, non-exclusivity of remedies, waiver or severability provisions contained in the Legal Documents or the Bonds, nor are we expressing any opinion with respect to the state or quality of title to or interest in any assets described in or as subject to the lien of the Legal Documents or the Bonds, or the accuracy or sufficiency of the description of such assets, or the remedies available to enforce liens on, any such assets.

Except as expressly set forth in the Approving Opinion, we express no opinion regarding any tax consequences with respect to the Bonds. No opinion is expressed herein with respect to the compliance with, or applicability of, any “blue sky” laws of any state as they relate to the offer or sale of the Bonds.

This letter is furnished by us as Bond Counsel to the Authority. No attorney-client relationship has existed or exists between our firm and you in connection with the Bonds or by virtue

of this letter. This letter is delivered to you as the Underwriter of the Bonds, is solely for your benefit as the Underwriter and is not to be used, circulated, quoted or otherwise referred to or relied upon for any other purpose without our prior written consent. This letter is not intended to and may not be relied upon by owners of the Bonds.

Our engagement with respect to the Bonds terminates as of the date hereof, and we have not undertaken any duty, and expressly disclaim any responsibility, to advise you as to events occurring after the date hereof with respect to the Bonds or other matters discussed herein or in the Official Statement.

Respectfully submitted,

EXHIBIT D

FORM OF OPINION OF COUNSEL TO THE AUTHORITY

Upon the initial issuance of the Bonds, Hensley Law Group, Counsel to the Authority, proposes to deliver an opinion to the Authority, the City, and the Underwriter in substantially the form set forth below:

[Closing Date]

Monterey Park Financing Authority
Monterey Park, California

City of Monterey Park
Monterey Park, California

Samuel A. Ramirez & Co., Inc.
Los Angeles, California

\$ _____
Monterey Park Financing Authority
Sales Tax Revenue Bonds
Series 2021

Ladies and Gentlemen:

We have acted as general counsel to the Monterey Park Financing Authority (the “**Authority**”) in connection with the issuance by the Authority of \$ _____ aggregate principal amount of Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021 (the “**Bonds**”), pursuant to a Trust Agreement (the “**Trust Agreement**”), dated as of _____ 1, 2021, among the Authority, U.S. Bank National Association (the “**Trustee**”), and the City of Monterey Park, California (the “**City**”). In such connection, we have reviewed Resolution No. _____ (the “**Resolution**”) adopted by the governing body of the Authority on _____, 2021 approving and authorizing the execution and delivery of the Authority Documents (defined below), the Bonds, the Bond Purchase Agreement dated [BPA Date] by and among the Authority, the City, and Samuel A. Ramirez & Co., Inc. (the “**Purchase Agreement**”), Official Statement (the “**Official Statement**”), dated [OS Date], the Installment Sale Agreement (the “**Installment Sale Agreement**”) dated as of _____ 1, 2021, by and between the Authority and the City, certificates of the Authority and others as to certain factual matters, and such documents and matters to the extent we deemed necessary to render the opinions set forth herein. The Trust Agreement, the Installment Sale Agreement, and the Purchase Agreement are sometimes collectively referred to herein as the “**Authority Documents**.”

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings, and court decisions. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this opinion is not intended to, and may not, be relied upon or otherwise

used in connection with any such actions, events or matters. With the delivery of this letter, our engagement with respect to the Bonds has concluded, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, all parties thereto. We have assumed, without undertaking to verify independently, the accuracy of the factual matters represented, warranted or certified in the documents referred to in the first paragraph hereof. Our engagement with respect to the Bonds as general counsel to the Authority was limited to the matters expressly covered by the numbered opinions set out below. We express no opinion as to the validity or enforceability of the Bonds or any of the documents or actions authorized by the Resolution or as to the tax status of interest with respect to the Bonds.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Authority is a joint powers agency duly organized and validly existing under the laws of the State of California.

2. The Resolution was duly adopted at a meeting of the governing body 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 resolution is now in full force and effect and has not been amended or superseded in any way.

3. There is no action, suit, proceeding, inquiry or investigation at law or in equity before or by any court or public body pending with respect to which the Authority has been served or, to the best of such counsel's knowledge, threatened against or affecting the Authority, except as may be disclosed in the Official Statement, which would materially adversely impact the Authority's ability to complete the transactions contemplated by the Authority Documents, the Official Statement or any other document or certificate related to such transactions, restrain or enjoin the collection of Installment Sale Payments under the Installment Sale Agreement, or in any way contesting or affecting the validity of the Bonds, the Official Statement, the Authority Documents or the transactions described in and contemplated thereby wherein an unfavorable decision, ruling or finding would materially adversely affect the validity and enforceability of the Bonds or the Authority Documents or in which a final adverse decision could materially adversely affect the operations of the Authority.

4. The execution and delivery of the Authority Documents and the issuance of the Bonds and compliance with the provisions thereof, do not and will not in any material respect conflict with or constitute on the part of the Authority a breach of or default under any agreement or other instrument to which the Authority is a party or by which it is bound or any existing law, regulation, court order or consent decree to which the Authority is subject, which breach or default has or may have a material adverse effect on the ability of the Authority to perform its obligations under the Authority Documents.

This letter is furnished by us as general counsel to the Authority. No attorney-client relationship has existed or exists between our firm and the addressees hereof in connection with the Bonds or by virtue of this letter. This letter is solely for the benefit of the addressees hereof, and is not to be used, circulated, quoted or otherwise referred to or relied upon for any other purpose or by

any person other than the addressees of this letter. This letter is not intended to, and may not, be relied upon by owners of any Bonds or by any other party to whom it is not specifically addressed.

Very truly yours,

EXHIBIT E

FORM OF OPINION OF CITY ATTORNEY

Upon the initial issuance of the Bonds, Hensley Law Group, City Attorney of the City, proposes to deliver an opinion to the Authority, the City, and the Underwriter in substantially the form set forth below:

[Closing Date]

Monterey Park Financing Authority
Monterey Park, California

City of Monterey Park
Monterey Park, California

Samuel A. Ramirez & Co., Inc.
Los Angeles, California

\$ _____
Monterey Park Financing Authority
Sales Tax Revenue Bonds
Series 2021

Ladies and Gentlemen:

I am the duly appointed and acting City Attorney of the City of Monterey Park (the “**City**”) in connection with the execution and delivery by the City of the Installment Sale Agreement (the “**Installment Sale Agreement**”) dated as of _____ 1, 2021, by and between the Monterey Park Financing Authority (the “**Authority**”) and the City and the issuance by the Authority of \$ _____ aggregate principal amount of Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021 (the “**Bonds**”), pursuant to a Trust Agreement (the “**Trust Agreement**”), dated as of _____ 1, 2021, among the Authority, U.S. Bank National Association (the “**Trustee**”), and the City. In such connection, I have reviewed Resolution No. _____ (the “**Resolution**”) adopted by the City Council of the City on _____, 2021 approving and authorizing the execution and delivery of the City Documents (defined below), the Bond Purchase Agreement dated [BPA Date] by and among the Authority, the City, and Samuel A. Ramirez & Co., Inc. (the “**Purchase Agreement**”), the Official Statement (the “**Official Statement**”), dated [OS Date], the Continuing Disclosure Certificate dated the date hereof and executed by the City (the “**Continuing Disclosure Certificate**”), certificates of the City and others as to certain factual matters, and such documents and matters to the extent I deemed necessary to render the opinions set forth herein. The Trust Agreement, the Installment Sale Agreement, the Continuing Disclosure Certificate, and the Purchase Agreement are sometimes collectively referred to herein as the “**City Documents**.”

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings, and court decisions. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. I have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to my attention after the

date hereof. Accordingly, this opinion is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. With the delivery of this letter, my engagement with respect to the Bonds has concluded, and I disclaim any obligation to update this letter. I have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, all parties thereto. I have assumed, without undertaking to verify independently, the accuracy of the factual matters represented, warranted or certified in the documents referred to in the first paragraph hereof. My engagement with respect to the Bonds as City Attorney of the City was limited to the matters expressly covered by the numbered opinions set out below. I express no opinion as to the validity or enforceability of the Bonds or any of the documents or actions authorized by the Authorizing Resolution or as to the tax status of interest with respect to the Bonds.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, I am of the following opinions:

1. The City is a municipal corporation duly organized and validly existing under the Constitution and laws of the State of California;
2. The Resolutions were duly adopted at meetings of the governing body of the City which were 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 Resolutions are now in full force and effect and have not been amended or superseded in any way;
3. There is no action, suit, proceeding, inquiry or investigation at law or in equity before or by any court or public body pending with respect to which the City has been served or, to the best of such City Attorney's knowledge, threatened against or affecting the City, except as may be disclosed in the Official Statement, which would materially adversely impact the City's ability to complete the transactions contemplated by the City Documents, the Official Statement or any other document or certificate related to such transactions, restrain or enjoin the collection of Installment Payments with respect to the Installment Sale Agreement, or in any way contesting or affecting the validity of the Bonds, the Official Statement or the City Documents;
4. The execution and delivery of the City Documents and compliance with the provisions thereof, do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under any agreement or other instrument to which the City is a party or by which it is bound or any existing law, regulation, court order or consent decree to which the City is subject, which breach or default has or may have a material adverse effect on the ability of the City to perform its obligations under the City Documents; and
5. No authorization, approval, consent, or other order of the State of California or any other governmental body within the State of California or the Los Angeles County Metropolitan Transportation Authority is required for the valid authorization, execution and delivery of the City Documents or the consummation by the City of the transactions on its part contemplated therein, except such as have been obtained and except such as may be required under state securities or blue sky laws in connection with the purchase and distribution of the Bonds by the Underwriter
6. The information in the Official Statement is accurate in all material respects and does

not omit any material fact which, in my opinion, should be included or referred to therein to make the statements made therein not misleading in any material respect.

This letter is furnished by me as City Attorney of the City. No attorney-client relationship has existed or exists between me and the addressees hereof in connection with the Bonds or by virtue of this letter. This letter is solely for the benefit of the addressees hereof, and is not to be used, circulated, quoted or otherwise referred to or relied upon for any other purpose or by any person other than the addressees of this letter. This letter is not intended to, and may not, be relied upon by owners of any Bonds or by any other party to whom it is not specifically addressed.

Very truly yours,

EXHIBIT F

FORM OF DISCLOSURE COUNSEL LETTER

Upon the initial issuance of the Bonds, Stradling Yocca Carlson & Rauth, Disclosure Counsel, proposes to deliver a letter to the Underwriter in substantially the form set forth below:

_____, 2021

Samuel A. Ramirez & Co., Inc.
Los Angeles, California

Re: \$ _____ *Monterey Park Financing Authority Sales Tax Revenue Bonds, Series 2021*

Ladies and Gentlemen:

We have acted as Disclosure Counsel to the Monterey Park Financing Authority (the "Authority") in connection with the issuance of the above-referenced bonds (the "Bonds"). The Bonds are being issued pursuant to a Trust Agreement dated as of _____ 1, 2021 (the "Trust Agreement"), by and among the Authority, the City of Monterey Park (the "City") and U.S. Bank National Association, as trustee (the "Trustee"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Bond Purchase Agreement dated _____, 2021 (the "Purchase Agreement"), by and among the Authority, the City, and Samuel A. Ramirez & Co., Inc., as Underwriter (the "Underwriter"). This letter is being delivered to you pursuant to Section 8(e)(xii) of the Purchase Agreement.

We have examined the record of proceedings submitted to us relative to the issuance of the Bonds and originals or copies certified or otherwise identified to our satisfaction of (i) the Trust Agreement, (ii) the Installment Sale Agreement, (iii) the Representation Letter, (iv) the Purchase Agreement, (v) the Preliminary Official Statement for the Bonds dated _____, 2021 (including any supplements or amendments thereto and any additional information or changes set forth in the Official Statement, the "Preliminary Official Statement"), (vi) the Official Statement for the Bonds dated _____, 2021 (the "Official Statement"), and (vii) the other documents, certificates, opinions of counsel, instructions and records delivered pursuant to the Purchase Agreement.

We have assumed, but not independently verified, that the signatures on all documents, letters, opinions, certificates and instructions which we have examined are genuine, that all documents submitted to us are authentic and were duly and properly executed by the parties thereto and that all representations made in the documents that we have reviewed are true and accurate.

We are not passing upon and have not undertaken to determine independently or to verify the accuracy or completeness of the statements contained in the Official Statement and are, therefore, unable to make any representation to you in that regard. Based on our participation in conferences with the Underwriter and Kutak Rock LLP, counsel to the Underwriter, representatives of the City and the Authority, Hensley Law Group, the City Attorney and Counsel to the Authority, Urban Futures, Inc., Municipal Advisor to the City and the Authority, and others, during which conferences

the content of the Official Statement and related matters were discussed, our review of the documents referred to above, our reliance on the oral and written statements of the City, the Authority and others, the documents, certificates, instructions and records and the opinions of counsel described above and our understanding of applicable law, and subject to the limitations on our role as Disclosure Counsel to the Authority and the City, we advise you as a matter of fact but not opinion that no information has come to the attention of the attorneys in the firm representing the Authority and the City as Disclosure Counsel on this matter which caused us to believe that the Preliminary Official Statement as of its date contained, or the Official Statement as of its date contained or as of the date hereof contains, any untrue statement of a material fact, or that the Preliminary Official Statement as of its date omitted, or the Official Statement as of its date omitted or as of the date hereof omits, to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading in any material respect (except that we express no view with respect to: (i) the expressions of opinion, the assumptions, the projections, estimates and forecasts, the charts, the financial statements or other financial, numerical, economic, demographic or statistical data, or assessed valuations contained in the Preliminary Official Statement or the Official Statement; (ii) any CUSIP numbers or information relating thereto; (iii) any information with respect to The Depository Trust Company and its book-entry system; (iv) any information contained in the Appendices to the Preliminary Official Statement or the Official Statement; (v) any information incorporated by reference into the Preliminary Official Statement or the Official Statement; (vi) any information with respect to the Underwriter or underwriting matters with respect to the Bonds, including but not limited to information under the caption "UNDERWRITING"; (vii) compliance by the Authority, or any related entity with their respective obligations to provide notice of the events described in part (b)(5)(i)(C) of Rule 15c2-12 promulgated under the Securities Act of 1934 ("Rule 15c2-12") or to file annual reports described in part (b)(5)(i)(A) of Rule 15c2-12; [and] (viii) any information with respect to the rating on the Bonds and the rating agencies referenced therein, including but not limited to information under the caption "RATING"; [and (ix) any information regarding the Insurer or the Policy]. We advise you that, other than reviewing the various certificates and opinions required by Section 8(e) of the Purchase Agreement regarding the Official Statement, we have not taken any steps since the date of the Official Statement to verify the accuracy of the statements contained in the Preliminary Official Statement or the Official Statement as of the date hereof.

By acceptance of this letter you acknowledge that the preceding paragraph is neither a legal opinion nor a guarantee regarding the Preliminary Official Statement or the Official Statement; rather it is a statement of negative assurance regarding factual information that did not come to the attention of the attorneys in our firm working on this matter during the limited activities that we performed as Disclosure Counsel to the Authority. In accepting this letter, the Underwriter recognizes and acknowledges that: (i) the advice herein is based on certain limited activities performed by specific attorneys in our firm in our role as Disclosure Counsel; (ii) the scope of the activities performed by such attorneys in our role as Disclosure Counsel and for purposes of delivering such advice was inherently limited and does not purport to encompass all activities necessary for compliance by the Underwriter with applicable state and federal securities laws; and (iii) the activities performed by such attorneys in our role as Disclosure Counsel rely in part by representations, warranties, certifications and opinions of other parties to the transaction, including representations, warranties and certifications made by the Authority, the City, the Underwriter and others, and are otherwise subject to the matters set forth in this letter.

Our services did not include financial or other non-legal advice.

This letter is furnished by us as Disclosure Counsel to the Authority. No attorney-client relationship has existed or exists between our firm and the Underwriter in connection with the Bonds or by virtue of this letter. We note the Underwriter is represented by separate counsel retained by it in connection with the transaction described in the Official Statement. This letter is delivered to you solely for your benefit and is not to be used, circulated, quoted or otherwise referred to or relied upon for any other purpose without our prior written consent. This letter is not intended to and may not be relied upon by owners of the Bonds or any beneficial interest therein.

Our engagement with respect to the Bonds terminates as of the date hereof, and we have not undertaken any duty, and expressly disclaim any responsibility, to advise you as to events occurring after the date hereof with respect to the Bonds or other matters discussed herein or in the Official Statement.

Respectfully submitted,



City Council Staff Report

DATE: August 04, 2021

AGENDA ITEM NO: New Business
Agenda Item 5A

TO: The Honorable Mayor and City Council
FROM: Martha Garcia, Director of Management Services
SUBJECT: American Rescue Plan Act Allocation Recommendations and Related Budget Adjustments

RECOMMENDATION:

It is recommended that the City Council consider:

1. Reviewing, discussing and providing direction on the allocation of American Rescue Plan Act funding,
2. Authorizing budget and staffing changes as outlined in the Financial Impacts and Budget Actions section of this report; and
3. Taking such additional, related, action that may be desirable.

EXECUTIVE SUMMARY:

On March 11, 2021, President Joseph R. Biden signed into law the American Rescue Plan Act (ARPA) of 2021, a \$1.9 trillion federal aid package designed to help the American people and American economy recover from the prolonged impacts felt from COVID-19. The bill includes \$350 billion in direct financial relief for all state, local, tribal, and territorial governments known as the Coronavirus State and Local Fiscal Recovery Funds (SLFRF), \$15,043,184 of which has been allocated to the City of Monterey Park.

While there are limitations on the use of the direct aid funds allocated to cities, they may be used to support a city's operations to the extent that the city lost the equivalent amount of revenue. The term for use of ARPA funds is from March 2021 to December 2024.

BACKGROUND:

ARPA includes \$350 billion in direct financial relief for all state, local, tribal, and territorial governments known as the Coronavirus State and Local Fiscal Recovery Funds (SLFRF), \$15,043,184 of which has been allocated to the City of Monterey Park.

The \$15,043,184 is payable in two equal lump sums, twelve months apart. The City received its first installment totaling \$7,521,592 in June 2021. The second allocation is expected in June 2022.

The Interim Final Rule issued by the U.S. Department of the Treasury lists eligible uses of ARPA funding:

- Support Public Health Response: Fund COVID-19 mitigation efforts, medical expenses, behavioral healthcare, and certain public health and safety staff;
- Replace Public Sector Revenue Loss: Use funds to provide government services to the extent of the reduction in revenue experienced due to the pandemic;
- Water and Sewer Infrastructure: Make necessary investments to improve access to clean drinking water and invest in wastewater and stormwater infrastructure;
- Address Negative Economic Impacts: Respond to the pandemic or its negative economic impacts, including hiring back governmental staff, aid to impacted industries, expenses to improve efficacy of public health and economic relief programs, and assistance to households and small businesses;
- Premium Pay for Essential Workers: Offer additional support to those who have and will bear the greatest health risks because of their service in critical infrastructure sectors; and
- Broadband Infrastructure: Make necessary investments to provide unserved or underserved locations with new or expanded broadband access

The U.S. Treasury is expected to issue its final ARPA rule in August 2021.

Within the eligible use categories outlined in the interim ARPA provisions, local governments have the flexibility to determine how best to use payments from the federal government to meet the needs of their communities and populations.

The Interim Final Rule contains a non-exclusive list of programs or services that may be funded as responding to COVID-19 or the negative economic impacts of the COVID-19 public health emergency, along with considerations for evaluating other potential uses of ARPA not explicitly listed.

The Interim Final Rule provides flexibility for recipients to use ARPA funds for programs or services that are not identified on these non-exclusive lists but meet the objectives of responding to the COVID-19 public health emergency with respect to COVID-19 or its negative economic impacts.

Local governments can use the funds to help residents and businesses directly hurt by the pandemic, invest in long-term projects, or supplement budgets hit by the decline in tax revenue amid shutdown restrictions that curtailed economic activity over the past year.

Finally, it is important to keep in mind the spending timeline of these funds, ARPA funds need to be expended to cover costs incurred by the City by December 31, 2024.

The needs of the community far outweigh the \$15,043,184 the City will receive; however, this funding is a unique opportunity to lay the foundation for our local government's COVID-19 recovery. The City Manager's office, in consultation with the department directors, has produced a preliminary draft list of prospective Fiscal Year 2021-2022

projects that meet Interim Final Rule guidelines. In addition to these guidelines, the projects and programs were developed with consideration to:

- Council Priorities
- Alternative, past, or expected funding to address the economic impact or implement the project
- Meeting the unique needs of our communities and population
- If the project can be implemented in the Rule timeframe
- Return on investment of the project
- One time cost

Financial Impacts and Budget Actions

Return Staffing Levels to Pre-Pandemic Full Time Equivalence:

Department	Position	Amount	Total
City Clerk	Senior Typist Clerk	32,165.42	
HR	Risk Manager	152,762.66	
Police	Part Time (14.26)	470,894.95	
Fire	Part Time (2.3)	70,664.73	
Library	Library Circulation Services Supervisor	75,082.47	
Library	Part Time (5.29)	219,671.57	
Recreation/Community Services	Director of Recreation/Community Services	165,934.58	
Recreation/Community Services	Administrative Secretary	94,460.94	
Recreation/Community Services	Part Time (20.34)	<u>654,073.09</u>	
Total Cost for Returned Staffing Levels:			<u>1,935,710.41</u>

Public Safety Vehicle Replacement:

Department	Description	Amount	
Fire	Battalion Chief & Fire Chief Vehicles	150,000.00	
Police	Patrol, Detective and STR Vehicles	<u>1,100,000.00</u>	
Total Cost for Public Safety Vehicle Replacement:			<u>1,250,000.00</u>

Cyber Security and Technology Upgrades:

Department	Description	Amount
Management Services	Citywide Telephone System	560,000.00
Management Services	Network Fragmentation	65,000.00

Management Services	Office 365	88,000.00
Management Services	Technology Equipment	230,000.00
Management Services	Monitoring Software	28,000.00
Police	Hosted Radio Management	80,000.00
Police	IA Pro Software	30,000.00
Police	Drone Program	25,000.00
Police	Flock Cameras	40,000.00
Library/City Clerk	Wi-Fi Improvements	75,000.00

Total Cost for Cyber Security and Technology Upgrades	1,221,000.00

COVID-19 Response and Prevention:

Department	Description	Amount
Human Resources	Desk & Office Furniture	100,000.00
Police	Desk & Office Furniture	150,000.00
Police	Safety Equipment	75,000.00

Total Cost for COVID-19 Response and Prevention	325,000.00

Community Literacy Enhancements:

Department	Description	Amount
Library	Credit Card Kiosk	12,000.00
Library	HVAC updates	40,000.00
Library	Book Lockers	30,000.00
Library	Laptop Vending Machine	50,000.00

Total Cost for Community Literacy Enhancements	132,000.00

Total FY2021-2022 ARPA Budget Allocation	4,863,710.41

In addition to the \$4,863,710.41 budget allocation, staff is recommending setting aside \$3,000,000 to cover estimated revenue shortfalls in fiscal years 2022-2023 and 2023-2024. The remaining ARPA balance of \$7,179,474 is recommended to be used on City Infrastructure.

Capital Improvement Projects Discussion

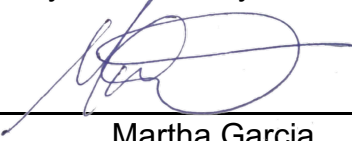
Staff prepared a list of capital improvement projects (Attachment 1) to be considered by City Council for the purpose of Community enhancements. The list includes infrastructure improvements for Fire buildings and City parks and the purchase and implementation of a Library Outreach program.

The \$7.2 million remaining in ARPA funds will not cover the cost of all the capital improvements listed on Attachment 1. Therefore, staff is asking City Council to discuss, prioritize, and provide staff direction on the allocation of the remaining \$7.2 million in ARPA funds.

FISCAL IMPACT:

Staff is requesting Council approve a Fiscal Year 2021-2022 budget allocation of \$4,863,710.41 from the American Relief Plan Act to bring City services to its pre-pandemic practices, set aside \$3,000,000 for FY 2022-2023 and FY 2023-2024 to cover revenue shortfalls, and provide direction on the remaining \$7,179,474.

Respectfully submitted by:



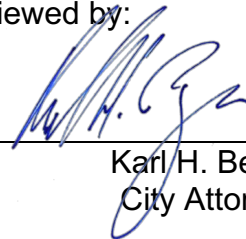
Martha Garcia
Director of Management Services

Approved by:



Ron Bow
City Manager

Reviewed by:



Karl H. Berger
City Attorney

ATTACHMENT(S):

1. Capital Improvement Projects

ATTACHMENT 1

Capital Improvement Projects

Attachment 1
Capital Improvement Projects

Depart.	Item/Description	Reason for Need
Fire	Rebuild Fire Station 63	Station 63 was built in 1957 and has incurred numerous costly repair items over the last few years to include seismic damage from a recent earthquake. The station was also built to accommodate 3 fire personnel and one fire engine. The equipment has grown in size over the years and to provide for future growth of the community along with call volume, a larger, two story station would be appropriate.
Fire	Upstairs remodel of Fire Station 61	Station 61 was built in 1981 without diversity in mind. In order to accommodate female personnel, the upstairs would need to be remodeled to include individual dorms along with individual showering, locker and restroom facilities. The plans for the remodel have already been completed by WLC Architects and money was set aside however those funds were used to offset the cost of the Station 62 rebuild.
Fire	Station 61 Additional Bay	As we continue to grow and obtain additional vehicles (OES engine, new engines and new quint) we are running out of room to adequately store the apparatus that have been delegated as reserve apparatus. Extended the storage area at Station 61 to add an additional bay on the side next to the fuel pumps would help resolve the storage issue and keep our equipment safe and secured in a enclosed environment.
Library	Library Outreach Vehicle	To provide popup mobile library services at City parks, schools and events. Outdoor outreach is increasingly important and in demand during the pandemic.
Recreation	Barnes Park/ George Elder Stadium Lighting	Convert to LED
Recreation	Barnes Park Pool - Snack Bar/Staff Office	Convert to classroom or make usable/ current space is falling apart
Recreation	Barnes Park Pool	Recirculation System and Deck/Locker Room ADA Improvements - Water waste is estimated to be at about 20,000 galloons per day due to no recirculation system, evaporation, and joint leaks
Recreation	Dog Park	Construct new dog park. Need to secure a location. - Community requests dog park and City
Recreation	Sequoia Park/Playground Equipment and PIP Surfacing	Playground equipment is dilapidated and sand needs to be replaced with rubberized safety surfacing
Recreation	Sequoia Park/Tennis Courts wind screens	Community requests wind screens
Recreation	Sequoia Park/Replace Park Restrooms	Restrooms need to be replaced for ADA compliance
Recreation	Highlands Park	Playground equipment is dilapidated and sand needs to be replaced with rubberized safety surfacing
Recreation	Edison Trails Park / Playground Equipment and PIP Surfacing	Playground equipment is dilapidated and sand needs to be replaced with rubberized safety surfacing
Recreation	Edison Trails Park / Replace Park Restrooms	Restrooms need to be replaced for ADA
Recreation	Sierra Vista Park / Playground Equipment & PIP Surfacing	Playground equipment is dilapidated and sand needs to be replaced with rubberized safety surfacing
Recreation	Sierra Vista Park / Resurface Badminton/Pickleball Court	Court is dilapidated

Attachment 1
Capital Improvement Projects

Depart.	Item/Description	Reason for Need
Recreation	Garvey Ranch Park / Playground Equipment and PIP Surfacing	Playground equipment is dilapidated and sand needs to be replaced with rubberized safety surfacing
Recreation	Garvey Ranch Park / Replace Restrooms	Restrooms need to be replaced for ADA
Recreation	Barnes Park Gym	Resurface gym flooring, replace doors, add A/C, and ADA improvements in Locker Room Gym. flooring has not be refinished in many years, doors are not functioning properly and difficult to secure, there is currently no A/C and Locker/Rest rooms need to be updated for ADA compliance
Recreation	Barnes Park / Amphitheater	Replace seating & restrooms (ADA); Add shade structure over seating & update lights
Recreation	Barnes Park / Service Club	Service Club - Finish improvements including 2 small meeting rooms and kitchen/ Replace lobby doors and rear sliding doors
Recreation	Barnes Park / Tennis Court	Community is requesting wind screens
Recreation	George Elder Park / Restrooms	Restrooms need to be replaced for ADA compliance
Recreation	George Elder Park /Youth Hut	Dilapidated facility that is not in use and not ADA compliant
Recreation	George Elder Park / Practice Court	Area has become a nuisance. Needs to be repurposed or removed.
Recreation	Bella Vista / Playground	Playground equipment is dilapidated and sand needs to be replaced with rubberized safety surfacing
Recreation	Bella Vista / Restrooms	Restrooms need to be replaced for ADA compliance
Recreation	La Loma Park / Lower Field Restrooms	Restrooms need to be replaced for ADA compliance
Recreation	Sunny Slopes /Restrooms	Restrooms need to be replaced for ADA compliance
Recreation	Sunny Slopes / Tennis Courts	Community is requesting wind screens
Recreation	Langley Center / Flooring Ping-Pong Room	replace worn Flooring
Recreation	Langley Center / Move/Expand Fitness Center	Current area is too small for demand

Attachment 1
Capital Improvement Projects

Depart.	Item/Description	Reason for Need
Recreation	Langley Center / Main Room	Main room, AB room add/replace room divider
Recreation	Langley Center / Eastside Restroom	Restrooms need to be replaced for ADA compliance
Recreation	George Elder Pool	Plaster & retile wading pool, new motor for wading pool
Recreation	Garvey Ranch Park Community room / Kitchen	remove and convert to staff office
Recreation	Baseball fields (Barnes, Garvey Ranch, La Loma, Sequoia	Laser cut and level field
Recreation	Teen Center	Locate a facility
Recreation	Skate Park	Need to secure a location
Recreation	Cascades Park	Replaster Fountain
Recreation	Movie Screen	Replace Movie Screen with larger inflatable screen
Recreation	Rec. Van	Replacement of Rec. Van / end of life replacement
Recreation	DAR Vehicles	Replace DAR Vehicles / end of life replacement
Recreation	Rec. Vehicles	Cushman w/ a long bed or small truck / utilize for special events
Recreation	Barnes Park Pool / Pool Covers	Old, torn and need to be replaced
All	Security Cameras	To increase security surveillance for City facilities
All	Generator	To replace old generator