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SIXTH SUPPLEMENT TO  
WATER REVENUE BOND INDENTURE

by and between the

CITY OF PASADENA, CALIFORNIA

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

as Trustee

RELATING TO THE CITY OF PASADENA, CALIFORNIA

WATER REVENUE/REFUNDING BONDS, 2020A SERIES

\_\_\_\_\_  
Dated as of \_\_\_\_\_ 1, 2020  
\_\_\_\_\_

(Supplement to the Water Revenue  
Bond Indenture dated as of August 1, 2003)

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SIXTH SUPPLEMENT TO  
WATER REVENUE BOND INDENTURE

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Sixth Supplement to Water Revenue Bond Indenture  
(Supplement to the Water Revenue Bond Indenture  
dated as of August 1, 2003)  
Authorizing the Issuance of  
\$ \_\_\_\_\_  
Aggregate Principal Amount of  
City of Pasadena, California  
Water Revenue/Refunding Bonds, 2020A Series

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This SIXTH SUPPLEMENT TO WATER REVENUE BOND INDENTURE, dated as of \_\_\_\_\_ 1, 2020 (the "Sixth Supplement"), by and between the CITY OF PASADENA, CALIFORNIA (the "City"), a municipal corporation and chartered city duly organized and existing under the Constitution and laws of the State of California, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. (successor to BNY Western Trust Company), as trustee (the "Trustee"),

W I T N E S S E T H :

WHEREAS, this Sixth Supplement is supplemental to the Water Revenue Bond Indenture, dated as of August 1, 2003 (as amended and supplemented, the "Indenture"), by and between the City and the Trustee, providing for the issuance of City of Pasadena, California, Water Revenue Bonds (the "Bonds"); and

WHEREAS, the Indenture provides that the City may issue additional Bonds as well as refunding bonds from time to time as authorized by a Supplemental Indenture; and

WHEREAS, pursuant to the Indenture, there has been issued, *inter alia*, \$25,425,000 aggregate principal amount of City of Pasadena, California Water Revenue Bonds, Issue of 2010, 2010A Series (Taxable Build America Bonds – Direct Payment) (the "2010A Bonds"), of which \$ \_\_\_\_\_ principal amount is now outstanding and unpaid; and

WHEREAS, pursuant to Article XIV of the Charter and Ordinance No. \_\_\_\_\_ of the City, adopted on \_\_\_\_\_, 2020, the City proposes to issue its Water Revenue/Refunding Bonds, 2020A Series (the "2020A Bonds") pursuant to the Indenture, as supplemented by this Sixth Supplement, to provide moneys for the refunding of all of the outstanding 2010A Bonds and the financing of costs of acquisition and construction of certain capital improvements to the Water System, said 2020A Bonds not to constitute an indebtedness of the City but to constitute obligations which shall be payable as to both principal and interest, and any premiums upon the redemption of any thereof prior to maturity, only from the revenues of the Water System; provided, however, that this shall not preclude the payment thereof from the proceeds of bonds issued to refund said bonds under said Article XIV or any other law of the State of California nor preclude the use of any sum received as premium or accrued interest on the sale of the bonds to pay principal and interest thereof, nor payment from certain other funds or moneys as provided under said Article XIV; and

WHEREAS, the City Council has determined, that it is necessary and required that the City enter into this Sixth Supplement in order to establish and declare, in conjunction with the Indenture, the terms and conditions upon which the 2020A Bonds shall be issued; and

WHEREAS, the City Council has determined that all acts, conditions and things required by law to exist, to have happened and to have been performed precedent to and in connection with the execution and the entering into of this Sixth Supplement 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 Sixth Supplement;

NOW, THEREFORE, the parties hereto agree, as follows:

## ARTICLE XVII

### THE 2020A BONDS

**SECTION 17.01.** Definitions. The terms defined in this Section shall, for all purposes of this Sixth Supplement and of any certificate, opinion or other document herein mentioned, have the meanings herein specified, to be equally applicable to both the singular and plural forms of any of the terms herein defined. Terms defined in the Indenture not otherwise defined herein shall have the meanings specified therein.

“2010A Bonds” means the City of Pasadena, California Water Revenue Bonds, Issue of 2010, 2010A Series (Taxable Build America Bonds – Direct Payment).

“2020A Bonds” means the City of Pasadena, California Water Revenue/Refunding Bonds, 2020A Series, as described in Section 17.02(A) hereof.

**SECTION 17.02.** Authorization; Terms of the 2020A Bonds.

(A) A sixth Series of Bonds to be issued under the Indenture is hereby created. Such Series shall be known as the “City of Pasadena, California Water Revenue/Refunding Bonds, 2020A Series.” The 2020A Bonds shall be issued in the aggregate initial principal amount of \$\_\_\_\_\_ in accordance with the law and this Indenture for the purposes of (i) refunding the 2010A Bonds, (ii) financing the costs of acquisition and construction of certain capital improvements to the Water System, (iii) making an additional deposit to the Parity Reserve Fund, and (iv) paying the Costs of Issuance in connection with the issuance and delivery of the 2020A Bonds.

(B) The 2020A Bonds shall be issued in fully registered form and shall be initially registered in the name of “Cede & Co.,” as nominee of The Depository Trust Company. The 2020A Bonds shall be evidenced by one 2020A Bond maturing on each of the maturity dates as set forth in subsection 17.02(C) in a denomination corresponding to the total principal amount of the 2020A Bonds of such maturity. Each 2020A Bond may be assigned by the Trustee a distinctive number or letter and number, and a record of the same shall be maintained by the Trustee. Registered ownership of the 2020A Bonds, or any portion thereof, may not thereafter be transferred except as set forth in Section 17.11.

(C) The 2020A Bonds shall be dated the date of delivery, shall be bonds which are Current Interest Indebtedness, shall be issued in denominations of \$5,000 or any integral multiple thereof, and shall bear interest from the date thereof at the following rates per annum and shall mature on June 1 in the following years in the following amounts:

<u>Maturity Date</u> <u>(June 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
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The 2020A Bonds maturing on June 1, 20\_\_ through June 1, 20\_\_, inclusive, are designated Serial Bonds. The 2020A Bonds maturing on June 1, 20\_\_ and June 1, 20\_\_ are designated Term Bonds.

Interest on the 2020A Bonds shall be payable semiannually on June 1 and December 1 of each year, commencing June 1, 2021, in lawful money of the United States of America by check mailed by first-class mail on each interest payment date to the Owner thereof as of the close of business on the fifteenth (15th) day of the calendar month immediately preceding such interest payment date; provided, that upon the written request of an Owner of one million dollars (\$1,000,000) or more in aggregate principal amount of 2020A Bonds received by the Trustee prior to the applicable Record Date (which such request shall remain in effect until rescinded in writing by such Owner), interest shall be paid by wire transfer in immediately available funds. Interest on the 2020A Bonds shall be computed on the basis of a 360-day year of twelve 30-day months. The principal of and premium, if any, on the 2020A Bonds are payable when due upon presentation thereof at the Corporate Trust Office of the Trustee, in lawful money of the United States of America.

So long as the 2020A Bonds are maintained in book-entry form, payments of principal, premium, if any, and interest shall be made by the Trustee to the DTC by wire transfer.

The Trustee shall provide to Bondholders CUSIP number identification, with appropriate dollar amounts for each CUSIP number, on all redemption payments and interest payments, whether by check or by wire transfer.

**SECTION 17.03. Redemption of 2020A Bonds.**

(A) The 2020A Bonds maturing on or before June 1, 20\_\_ are not subject to call for redemption prior to maturity. The 2020A Bonds maturing on or after June 1, 20\_\_ shall be subject to redemption prior to their respective stated maturities, at the option of the City, from any source of available funds, as a whole or in part on any date on or after June 1, 20\_\_, at a Redemption Price equal to the principal amount of the 2020A Bonds called for redemption together with accrued interest thereon to the date of redemption, without premium.

(B) The 2020A Bonds maturing on June 1, 20\_\_ shall also be subject to redemption prior to their stated maturity, in part, by lot, from mandatory sinking fund payments as specified below, commencing on June 1, 20\_\_, at a Redemption Price equal to the principal amount thereof plus accrued interest thereon to the date fixed for redemption, without premium.

Term 2020A Bonds Due June 1, 20\_\_

Mandatory  
Sinking Fund  
Payment Dates  
(June 1)  

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Mandatory  
Sinking Fund  
Payments  

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† Final Maturity.

The 2020A Bonds maturing on June 1, 20\_\_ shall also be subject to redemption prior to their stated maturity, in part, by lot, from mandatory sinking fund payments as specified below, commencing on June 1, 20\_\_, at a Redemption Price equal to the principal amount thereof plus accrued interest thereon to the date fixed for redemption, without premium.

Term 2020A Bonds Due June 1, 20\_\_

Mandatory Sinking Fund Payment Dates (June 1)	Mandatory Sinking Fund Payments
_____	_____

† Final Maturity.

**SECTION 17.04.** Selection of 2020A Bonds for Redemption. Whenever provision is made in this Sixth Supplement for the redemption of less than all of the 2020A Bonds, the maturities of the 2020A Bonds to be redeemed shall be specified by the City. In the case of partial redemption of less than all of the 2020A Bonds of any maturity, the Trustee shall select the particular 2020A Bonds to be redeemed, from all 2020A Bonds of the respective maturity not previously called for redemption, in authorized denominations, by lot in any manner which the Trustee in its sole discretion shall deem appropriate. The Trustee shall promptly notify the City in writing of the 2020A Bonds so selected for redemption. Upon an optional redemption of a portion of any Term 2020A Bonds pursuant to Section 17.03(A), the principal amount of such Term 2020A Bonds being redeemed shall be allocated against the scheduled mandatory sinking fund payments for such Term 2020A Bonds in such manner as the City may direct and the City shall provide the Trustee a revised sinking fund payment schedule.

**SECTION 17.05.** Notice of Redemption of 2020A Bonds. The City shall notify the Trustee at least forty-five (45) days (or such shorter time as the Trustee shall agree) prior to the redemption date for 2020A Bonds pursuant to Section 17.03(A). Notice of redemption shall be given in the form and in accordance with the terms of the Indenture, provided, however, that with respect to the 2020A Bonds, if by the date of mailing of notice of any optional redemption the City shall not have deposited with the Trustee moneys sufficient to redeem all the 2020A Bonds called for redemption, then such notice shall additionally state that it is expressly conditioned upon and subject to the availability of funds for such purpose not later than the opening of business on the redemption date and shall be of no effect unless funds sufficient for such purpose are available. The lack of available funds for such optional redemption shall not constitute an Event of Default under this Indenture.

**SECTION 17.06.** Partial Redemption of 2020A Bonds. Upon surrender of any 2020A Bond redeemed in part only, the City shall execute and the Trustee shall authenticate and deliver to the Owner thereof, at the expense of the City, a new 2020A Bond of authorized denominations,

and of the same maturity and interest rate, equal in aggregate principal amount to the unredeemed portion of the 2020A Bond surrendered.

**SECTION 17.07.** Form of 2020A Bonds. The 2020A Bonds and the certificate of authentication and registration to be executed thereon shall be in substantially the form set forth as Exhibit A hereto. The 2020A Bond designation letters and numbers, maturity dates, principal amounts, and interest rates shall be inserted therein in conformity with Section 17.01.

**SECTION 17.08.** Issuance of 2020A Bonds. At any time after the execution and delivery of this Sixth Supplement, the City may execute and the Trustee shall authenticate and deliver the 2020A Bonds in the aggregate principal amount of \$ \_\_\_\_\_ upon the Order of the City.

**SECTION 17.09.** Application of Proceeds of 2020A Bonds. The proceeds of the sale of the 2020A Bonds in the amount of \$ \_\_\_\_\_ (computed as \$ \_\_\_\_\_ aggregate principal amount of the 2020A Bonds, plus \$ \_\_\_\_\_ original issue premium, and less \$ \_\_\_\_\_ Underwriter's discount) shall be received by the Trustee on behalf of the City and together with certain other amounts as described below, held in trust and set aside as follows:

(i) Immediately upon receiving the proceeds of the sale of the 2020A Bonds, the Trustee transfer from the proceeds of the 2020A Bonds the amount of \$ \_\_\_\_\_ to the 2020A Account of the Parity Reserve Fund, which, when added to the amounts on deposit in the 2011A Account and the 2017A Account there in shall be equal to the Reserve Fund Requirement upon the delivery of the 2020A Bonds;

(ii) The Director of Finance shall deposit the Good Faith Deposit received by the City in the 2020A Construction Account of the 2020A Bonds Construction Fund;

(iii) Immediately upon receiving the proceeds of the sale of the 2020A Bonds, the Trustee shall apply deposit \$ \_\_\_\_\_ in the 2020A Construction Account of the 2020A Bonds Construction Fund;

(iv) Immediately upon receiving the proceeds of the sale of the 2020A Bonds, the Trustee shall apply \$ \_\_\_\_\_ of such proceeds, together with \$ \_\_\_\_\_ released from the Parity Reserve Fund (relating to the 2010A Bonds), towards the redemption of the 2010A on December 1, 2020; and

(v) Immediately upon receiving the proceeds of the sale of the 2020A Bonds, the Trustee shall deposit \$ \_\_\_\_\_ in the 2020A Bonds Costs of Issuance Fund.

**SECTION 17.10.** Establishment and Application of 2020A Bonds Costs of Issuance Fund. There is hereby established a fund to be held by the Trustee known as the "2020A Bonds Costs of Issuance Fund," into which shall be deposited a portion of the proceeds of the sale of the 2020A Bonds pursuant to Section 17.09. The moneys in the 2020A Bonds Costs of Issuance Fund shall be used to pay Costs of Issuance related to the 2020A Bonds from time to time and shall be disbursed by the Trustee upon delivery to the Trustee of a requisition, substantially in the form attached hereto as Exhibit B, executed by an officer of the City. Each requisition shall be sufficient evidence to the Trustee of the facts stated therein and the Trustee shall have no duty to confirm the



accuracy of such facts. On the date that is 180 days following the date of issuance and delivery of the 2020A Bonds, or upon the earlier receipt by the Trustee of a written request of the City certifying that all Costs of Issuance related to the 2020A Bonds have been paid or provided for, the Trustee shall transfer any remaining amounts in the 2020A Bonds Costs of Issuance Fund to the Debt Service Fund and the Trustee shall then close the 2020A Bonds Costs of Issuance Fund.

**SECTION 17.11.** Use of Depository. Notwithstanding any provision of the Indenture or this Sixth Supplement to the contrary:

(A) The 2020A Bonds shall be issued in fully registered form, in authorized denominations and shall be initially registered in the name of "Cede & Co.," as nominee of The Depository Trust Company, as Securities Depository, and shall be evidenced by one 2020A Bond maturing on each of the maturity dates as set forth in subsection 17.02(C) in a denomination corresponding to the total principal amount of the 2020A Bonds of such maturity. Each 2020A Bond shall be assigned by the Trustee a distinctive number or letter or letter and number, and a record of the same shall be maintained by the Trustee.

Registered ownership of the 2020A Bonds, or any portions thereof, may not thereafter be transferred except:

(i) To any successor of The Depository Trust Company or its nominee, or to any substitute depository designated pursuant to clause (ii) of this subsection (A) (a "Substitute Depository"); provided that any successor of The Depository Trust Company or Substitute Depository shall be qualified under any applicable laws to provide the services proposed to be provided by it;

(ii) To any Substitute Depository not objected to by the Trustee, upon (1) the resignation of The Depository Trust Company or its successor (or any Substitute Depository or its successor) from its functions as depository, or (2) a determination by the City that The Depository Trust Company or its successor (or any Substitute Depository or its successor) is no longer able to carry out its functions as depository; provided that any such Substitute Depository shall be qualified under any applicable laws to provide the services proposed to be provided by it; or

(iii) To any person as provided below, upon (1) the resignation of The Depository Trust Company or its successor (or Substitute Depository or its successor) from its functions as depository; provided that no Substitute Depository which is not objected to by the Trustee can be obtained, or (2) a determination by the City that it is in the best interests of the City to remove The Depository Trust Company or its successor (or any Substitute Depository or its successor) from its function as depository.

(B) In the case of any transfer pursuant to clause (i) or clause (ii) of subsection 17.11(A), upon receipt of all Outstanding 2020A Bonds by the Trustee, together with a Certificate of the City to the Trustee, a single new 2020A Bond for each maturity shall be executed and delivered, registered in the name of such successor or such Substitute Depository, or their nominees, as the case may be, all as specified in such Certificate of the City. In the case of any transfer pursuant to clause (iii) of subsection 17.11(A) hereof, upon receipt of all Outstanding

2020A Bonds by the Trustee together with a Certificate of the City to the Trustee, new 2020A Bonds shall be executed and delivered in such denominations and registered in the names of such persons as are requested in such a Certificate of the City, subject to the limitations of Section 17.02 hereof; provided the Trustee shall not be required to deliver such new 2020A Bonds within a period less than 60 days from the date of receipt of such a Certificate of the City.

(C) In the case of partial redemption, cancellation or an advance refunding of any 2020A Bonds evidencing all or a portion of the principal maturing in a particular year, The Depository Trust Company shall make an appropriate notation on the 2020A Bonds indicating the date and amounts of such reduction in principal, in form acceptable to the Trustee.

(D) The City and the Trustee shall be entitled to treat the person in whose name any 2020A Bond is registered as the Owner thereof for all purposes of the Indenture and any applicable laws, notwithstanding any notice to the contrary received by the Trustee or the City; and the City and the Trustee shall have no responsibility for transmitting payments to, communication with, notifying, or otherwise dealing with any beneficial owners of the 2020A Bonds. Neither the City nor the Trustee will have any responsibility or obligations, legal or otherwise, to the beneficial owners or to any other party including The Depository Trust Company or its successor (or Substitute Depository or its successor), except to the Owner of any 2020A Bond.

(E) So long as all Outstanding 2020A Bonds are registered in the name of "Cede & Co." or its registered assign, the City and the Trustee shall cooperate with "Cede & Co.," as sole registered Owner, and its registered assigns in effecting payment of the principal of and redemption premium, if any, and interest on the 2020A Bonds by arranging for payment in such manner that funds for such payments are properly identified and are made immediately available on the date they are due.

**SECTION 17.12.** Amendment to Certain Provisions of the Indenture. The following amendment to the Indenture shall become effective at such time as this Sixth Supplement shall be executed and delivered by the City and the Trustee.

(A) With respect to the 2020A Bonds, Section 8.03(L) of the Indenture is hereby amended in its entirety as follows:

"(L) The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Sixth Supplement and delivered using Electronic Means ("Electronic Means" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder); provided, however, that the City shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the City whenever a person is to be added or deleted from the listing. If the City elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be

deemed controlling. The City understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The City shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the City and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the City. 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 directions conflict or are inconsistent with a subsequent written instruction. The City agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the City; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures."

(B) The amendment to the Indenture described below shall become effective upon the earlier to occur of: (i) the first date upon which the City has filed with the Trustee the written consent of a majority of the aggregate principal amount of Bond Obligations of the Bonds Outstanding as of the effective date of the Sixth Supplement (but excluding the 2020A Bonds for the purposes of such calculation), or any consent in lieu thereof in accordance with Section 8.01 of the Indenture has been obtained, or (ii) the first date upon which all of the Outstanding 2011A Bonds and 2017A Bonds have been defeased, paid or discharged in accordance with their terms and are no longer Outstanding for purposes of the Indenture. The purchase of Bonds issued pursuant to the Indenture after the effective date of the Sixth Supplement shall constitute the consent of such purchasers, as Bond Owners, to the amendments in Article VIII of the Indenture.

The definition of Reserve Fund Requirement in Section 1.02 of the Indenture is amended and restated in its entirety as follows:

Reserve Fund Requirement

"Reserve Fund Requirement" means zero.

The first sentence of the first paragraph of Section 5.05 of the Indenture is amended and restated in its entirety as follows:

"Unless otherwise limited in the Supplemental Indenture, all moneys in any of funds and accounts held by the Trustee and established pursuant to this Indenture shall be invested, as directed by the City, solely in Investment Securities; provided, however, that Investment Securities purchased with moneys held by the Trustee in the Parity Reserve Fund shall have an average

weighted term to maturity not greater than ten (10) years, unless otherwise agreed to by each Credit Provider.”

**SECTION 17.13.** Terms of 2020A Bonds Subject to the Indenture. Except as in this Sixth Supplement expressly provided, every term and condition contained in the Indenture shall apply to the Sixth Supplement and to the 2020A Bonds with the same force and effect as if the same were herein set forth at length, with such omissions, variations and modifications thereof as may be appropriate to make the same conform to the Sixth Supplement.

The Sixth Supplement and all the terms and provisions herein contained shall form part of the Indenture as fully and with the same effect as if all such terms and provisions had been set forth in the Indenture. The Indenture is hereby ratified and confirmed and shall continue in full force and effect in accordance with the terms and provisions thereof, as supplemented and amended hereby, subject to the next sentence.

**SECTION 17.14.** Effective Date of Sixth Supplement. The Sixth Supplement shall take effect upon its execution and delivery.

**SECTION 17.15.** Execution in Counterparts. The Sixth Supplement 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.

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IN WITNESS WHEREOF, the parties hereto have executed the Sixth Supplement by their officers thereunto duly authorized as of the day and year first written above.

CITY OF PASADENA

By: \_\_\_\_\_  
Matthew Hawkesworth  
Director of Finance

(Seal)

ATTEST:

By: \_\_\_\_\_  
Mark Jomsky

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Michele Beal Bagneris  
City Attorney

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Danny Kim, Partner  
Nixon Peabody LLP  
Bond Counsel

THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A., as Trustee

By: \_\_\_\_\_  
Authorized Officer

**EXHIBIT A**  
**FORM OF 2020A BOND**

No. \_\_\_\_\_

\$ \_\_\_\_\_

CITY OF PASADENA, CALIFORNIA

WATER REVENUE/REFUNDING BONDS, 2020A SERIES

Maturity Date	Interest Rate Per Annum	Dated Date	CUSIP
June 1, _____		Date of Delivery	

REGISTERED OWNER:    CEDE & CO.

PRINCIPAL AMOUNT:

The CITY OF PASADENA, CALIFORNIA a municipal corporation and chartered city duly organized and existing under the Constitution and the laws of the State of California (the "City"), for value received, hereby promises to pay (but only out of the Pledged Revenues and funds hereinafter referred to) to the registered owner named above or registered assigns, on the maturity date specified above (subject to any right of prior redemption or payment as provided in the hereinafter mentioned Indenture), the principal sum specified above together with interest thereon from the dated date specified above until the principal hereof shall have been paid, at the interest rate per annum specified above, payable semiannually on June 1 and December 1 in each year commencing June 1, 2021. Interest hereon is payable in lawful money of the United States of America by (except as otherwise provided in the hereinafter mentioned Indenture) check mailed by first-class mail on each interest payment date to the registered owner as of the close of business on the 15th day of the calendar month immediately preceding such interest payment date. The principal hereof and premium, if any, hereon are payable when due upon presentation hereof at the Corporate Trust Office (as defined in the Indenture) of The Bank of New York Mellon Trust Company, N.A. (successor to BNY Western Trust Company), as trustee (together with any successor as trustee under said Indenture, the "Trustee"), in lawful money of the United States of America.

This bond is one of a duly authorized issue of City of Pasadena, California Water Revenue Bonds (the "Bonds") of the series and designation indicated on the face hereof. Said authorized issue of Bonds is not limited in aggregate principal amount, except as otherwise provided in said Indenture, and consists or may consist of one or more series of varying denominations, dates, maturities, interest rates and other provisions, as in said Indenture provided, all issued and to be issued pursuant to the provisions of Article XIV of the Charter of the City (the "Charter"). This Bond is issued pursuant to a Water Revenue Bond Indenture, dated as of August 1, 2003, by and

EXHIBIT A

Page 1

between the City and the Trustee, providing for the issuance of the Bonds, and a Sixth Supplement to Water Revenue Bond Indenture, dated as of \_\_\_\_\_ 1, 2020 (the "Sixth Supplement"), by and between the City and the Trustee, authorizing the issuance of a series of bonds (the "2020A Bonds") of which this Bond is one (said indenture as amended and supplemented, including as supplemented by the Sixth Supplement collectively, the "Indenture"). Reference is hereby made to the Indenture for a description of the terms under which the 2020A Bonds are issued and to be issued, the provisions with regard to the nature and extent of the Pledged Revenues (as that term is defined in the Indenture), and the rights of the registered owners of the 2020A Bonds; and all the terms of the Indenture are hereby incorporated herein and constitute a contract between the City and the registered owner from time to time of this Bond, and to all the provisions thereof the registered owner of this Bond, by its acceptance hereof, consents and agrees.

This Bond does not constitute an indebtedness of the City of Pasadena but is an obligation payable, as to both principal and interest, and any premium upon the redemption hereof prior to maturity, exclusively from the Water Fund and certain other funds as provided in the Indenture, but this shall not preclude the payment hereof from the proceeds of bonds issued to refund the 2020A Bonds, not preclude the use of any sum received as premium or accrued interest on the sale of the 2020A Bonds to pay principal and interest hereof, nor payment from certain other funds or moneys as provided in Subdivision D of Section 1414 of Article XIV of the Charter. The Water Fund is established in and by the Charter, and under the provisions of said Charter all money derived from the Water System of the City is required to be deposited in the Water Fund and used only for the purpose set forth in said Charter, including the payment of the Bonds.

The 2020A Bonds and the other Parity Debt (as defined in the Indenture) hereafter issued by the City are payable from, and are secured by a pledge of and lien on, the Pledged Revenues and all amounts held by the Trustee under the Indenture (except for amounts held in the Rebate Fund), subject only to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions provided in the Indenture.

The Bonds are revenue obligations of the City and are payable as to both principal and interest, and any premium upon redemption thereof, exclusively from Pledged Revenues and certain other funds pledged under the Indenture. The Bonds are special, limited obligations of the City. The Bonds shall not be deemed to constitute a debt or liability of the City, the State of California or of any political subdivision thereof within the meaning of any constitutional or statutory provision, or a pledge of the faith and credit of the City, the State of California or of any political subdivision thereof, but shall be payable, except to the extent of certain amounts held under the Indenture pledged therefor, solely from Pledged Revenues. Neither the faith and credit nor the taxing power of the City, the State of California or of any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or the interest on the Bonds. The issuance of the Bonds shall not directly or indirectly or contingently obligate the City, the State of California or any political subdivision thereof to levy or to pledge any form of taxation whatsoever therefor or to make any appropriation for their payment.

The 2020A Bonds maturing on or before June 1, 20\_\_ are not subject to call for redemption prior to maturity. The 2020A Bonds maturing on or after June 1, 20\_\_ shall be subject to redemption prior to their respective stated maturities, at the option of the City, from any

source of available funds, as a whole or in part on any date on or after June 1, 20\_\_ (by such maturities as may be specified by the City and by lot within a maturity), at a Redemption Price equal to the principal amount of the 2020A Bonds called for redemption together with accrued interest thereon to the date of redemption, without premium.

The 2020A Bonds maturing on June 1, 20\_\_ and June 1, 20\_\_ shall also be subject to redemption prior to their stated maturity, in part, by lot, from mandatory sinking fund payments as specified in the Indenture, commencing on June 1, 20\_\_ and June 1, 20\_\_, respectively, at a redemption price equal to the principal amount thereof plus accrued interest thereon to the date fixed for redemption, without premium.

[INSERT MANDATORY SINKING FUND REDEMPTION PROVISIONS]

This Bond is transferable or exchangeable for other authorized denominations by the registered owner hereof, in person or by its duly authorized attorney, at the Corporate Trust Office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, and upon surrender and cancellation of this Bond. Upon such transfer or exchange a new fully registered Bond or Bonds, of authorized denomination or denominations, of the same series, tenor, maturity and interest rate for the same aggregate principal amount will be issued to the registered owner in exchange herefor.

The City, the Trustee and any paying agent may deem and treat the registered owner hereof as the absolute owner hereof for all purposes, and the City, the Trustee and any paying agent shall not be affected by any notice to the contrary.

The rights and obligations of the City and of the registered owners of the Bonds may be modified or amended at any time in the manner, to the extent, and upon the terms provided in the Indenture, which provide, in certain circumstances, for modifications and amendments without the consent of or notice to the registered owners of the Bonds.

It is hereby certified and recited that any and all acts, conditions and things required to exist, to happen and to be performed, precedent to and in the incurring of the indebtedness evidenced by this Bond, and in the issuing of this Bond, do exist, have happened and have been performed in due time, form and manner, as required by the Constitution and statutes of the State of California, and that this Bond, together with all other indebtedness of the City pertaining to the Pledged Revenues, is within every debt and other limit prescribed by the Constitution and the statutes of the State of California and the Charter, and is not in excess of the amount of Bonds permitted to be issued under the Indenture or otherwise.

This Bond shall not be entitled to any benefit under the Indenture, or become valid or obligatory for any purpose, until the certificate of authentication hereon endorsed shall have been manually signed by the Trustee.

Capitalized terms used but not defined herein shall have the meanings assigned to them in the Indenture.



IN WITNESS WHEREOF, the City of Pasadena has caused this Bond to be signed by the Mayor, the Director of Finance and the City Clerk of the City by their manual or facsimile signatures and the corporate seal of the City to be imprinted or reproduced hereon.

CITY OF PASADENA

By: \_\_\_\_\_  
Mayor

By: \_\_\_\_\_  
Director of Finance

(SEAL)

Attested:

By: \_\_\_\_\_  
City Clerk

[FORM OF CERTIFICATE OF AUTHENTICATION AND REGISTRATION]

This is one of the Bonds described in the within mentioned Indenture and registered on the date set forth below.

Dated:

THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A., as Trustee

By: \_\_\_\_\_  
Authorized Signatory

[FORM OF ASSIGNMENT]

For value received \_\_\_\_\_ hereby sell, assign and transfer unto \_\_\_\_\_ the within Bond and hereby irrevocably constitute and appoint \_\_\_\_\_ attorney, to transfer the same on the books of the City at the office of the Trustee, with full power of substitution in the premises.

\_\_\_\_\_  
NOTE: The signature to this Assignment must correspond with the name on the face of the within registered bond in every particular, without alteration or enlargement or any change whatsoever.

Dated: \_\_\_\_\_

Signature guarantee shall be made by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Trustee

\_\_\_\_\_  
NOTE: Signature must be guaranteed by an eligible guarantor institution.

**EXHIBIT B**

**FORM OF COSTS OF ISSUANCE REQUISITION**

REQUISITION NO. \_\_\_

with reference to

\$ \_\_\_\_\_

City of Pasadena, California  
Water Revenue/Refunding Bonds, 2020A Series

I. The City of Pasadena (the "City") hereby requests The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), pursuant to that certain Water Revenue Bond Indenture, dated as of August 1, 2003 (as amended and supplemented, the "Indenture"), by and between the City and the Trustee, under the terms of which the City has issued its Water Revenue Refunding Bonds, 2020A Series, to pay from the moneys in the 2020A Bonds Costs of Issuance Fund established pursuant to the Indenture, the amounts shown on Schedule I attached hereto to the parties indicated in Schedule I.

II. The payees, the purposes for which the costs have been incurred, and the amount of the disbursements requested are itemized on Schedule I hereto.

III. Each obligation mentioned in Schedule I hereto has been properly incurred and is a proper charge against the 2020A Bonds Costs of Issuance Fund. None of the items for which payment is requested has been reimbursed previously from the 2020A Bonds Costs of Issuance Fund.

All payments shall be made by check or wire transfer in accordance with the payment instructions set forth in Schedule I attached or in invoices submitted in accordance therewith and the Trustee may rely on such payment instructions though given by the City with no duty to investigate or inquire as to the authenticity of the invoice or the payment instructions contained therein.

Dated: \_\_\_\_\_

CITY OF PASADENA, CALIFORNIA

By \_\_\_\_\_  
Title: \_\_\_\_\_