

ESCROW AGREEMENT (SERIES AY AND AZ)

By and Among

POMONA PUBLIC FINANCING AUTHORITY,

CITY OF POMONA

and

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Escrow Bank**

Dated as of _____ 1, 2017

Relating to

**POMONA PUBLIC FINANCING AUTHORITY
2007 REVENUE BONDS, SERIES AY
(WATER FACILITIES PROJECT)**

AND

**POMONA PUBLIC FINANCING AUTHORITY
2007 TAXABLE REVENUE REFUNDING BONDS, SERIES AZ
(WATER FACILITIES PROJECT)**

ESCROW AGREEMENT (SERIES AY AND AZ)

THIS ESCROW AGREEMENT (SERIES AY AND AZ), dated as of _____, 1, 2017 (the "Escrow Agreement"), by and among the Pomona Public Financing Authority (the "Authority"), the City of Pomona (the "City") and The Bank Of New York Mellon Trust Company, N.A., as escrow bank (the "Escrow Bank") and as Prior Trustee (as defined below), is entered into in accordance with Resolution No. _____ of the City Council of the City, adopted on _____, 2017 and an Indenture of Trust, dated as of _____, 1, 2017 (the "Indenture"), by and between the City and The Bank Of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), to refund all of the outstanding: (a) Pomona Public Financing Authority 2007 Revenue Bonds, Series AY (Water Facilities Project) (the "AY Bonds"), which were executed and delivered pursuant to an Indenture of Trust, dated as of January 1, 2007 (the "AY Indenture"), by and between the Authority and The Bank Of New York Mellon Trust Company, N.A., formerly known as The Bank of New York Trust Company, N.A., as trustee (the "Prior Trustee"); and (b) Pomona Public Financing Authority 2007 Taxable Revenue Refunding Bonds, Series AZ (Water Facilities Project) (the "AZ Bonds"; and, together with the AY Bonds, the "Refunded Bonds"), which were executed and delivered pursuant to an Indenture of Trust, dated as of January 1, 2007 (the "AZ Indenture" and, together with the AY Indenture, the "Prior Indentures"), by and between the Authority and the Prior Trustee. The Refunded Bonds are listed on Schedule A to this Escrow Agreement.

WITNESSETH:

WHEREAS, pursuant to the AY Indenture, the Authority has previously caused to be issued the AY Bonds; and

WHEREAS, pursuant to the AZ Indenture, the Authority has previously caused to be issued the AZ Bonds; and

WHEREAS, debt service on the AY Bonds and the AZ Bonds is secured by the City's Installment Payments under an Installment Sale Agreement dated as of January 1, 2007, by and between the City and the Authority (the "Installment Sale Agreement"); and

WHEREAS, the City has determined to issue its Refunding Revenue Bonds (Water Facilities Project) Series BE in the aggregate principal amount of \$_____ (the "BE Bonds") for the purpose of providing moneys which will be used to optionally prepay [all/a portion] of the AY Bonds on May ____, 2017 (the "Redemption Date") at a redemption price equal to 100% of the outstanding aggregate principal amount thereof, together with interest accrued with respect to the AY Bonds through the Redemption Date (the "Redemption Price"), as required under the AY Indenture; and

WHEREAS, the City has determined to issue its Refunding Revenue Bonds (Water Facilities Project) Series BF (Taxable) in the aggregate principal amount of \$_____ (the "BF Bonds" and, together with the BE Bonds, the "Bonds") for the purpose of providing moneys which will be used to optionally prepay all of the AZ Bonds [and a portion of the AY Bonds] on the Redemption Date at the Redemption Price, as required under the Prior Indentures; and

WHEREAS, the City has taken action to cause to be issued or delivered to the Escrow Bank for deposit in or credit to the AY Escrow Fund and the AZ Escrow Fund established and maintained by it (collectively, the "Escrow Funds") moneys to be held uninvested as described herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the Authority, the City and the Escrow Bank agree as follows:

SECTION 1. Deposit of Moneys.

(a) The City hereby deposits with the Escrow Bank \$_____, comprised of a portion of the net sale proceeds of the BE Bonds, and instructs the Prior Trustee to transfer to the Escrow Bank \$_____, consisting of moneys held under the AY Indenture with respect to the AY Bonds, to be held in irrevocable escrow by the Escrow Bank separate and apart from all other securities, investments or moneys on deposit with the Escrow Bank, in a fund hereby created and established and to be known as the "AY Escrow Fund," and to be applied solely as provided in this Escrow Agreement. The City confirms that such moneys are at least equal to an amount sufficient to pay the Redemption Price of the AY Bonds on the Redemption Date. The moneys in the AY Escrow Fund shall be held uninvested.

(b) The City hereby deposits with the Escrow Bank \$_____, comprised of a portion of the net sale proceeds of the BF Bonds, and instructs the Prior Trustee to transfer to the Escrow Bank \$_____, consisting of moneys held under the AZ Indenture with respect to the AZ Bonds, to be held in irrevocable escrow by the Escrow Bank separate and apart from all other securities, investments or moneys on deposit with the Escrow Bank, in a fund hereby created and established and to be known as the "AZ Escrow Fund," and to be applied solely as provided in this Escrow Agreement. The City confirms that such moneys are at least equal to an amount sufficient to pay the Redemption Price of the AZ Bonds on the Redemption Date. The moneys in the AZ Escrow Fund shall be held uninvested.

(c) The deposits described in paragraphs (a) and (b) of this Section 1 shall be deemed to satisfy the City's obligations to make Installment Payments under the Installment Sale Agreement.

SECTION 2. Use of Moneys. The Escrow Bank acknowledges receipt of the moneys described in Section 1 and agrees:

(a) To hold the moneys described in Section 1 hereof uninvested in the respective Escrow Funds; and

(b) to make the payments required under Section 3 hereof at the times set forth in Section 3 hereof.

SECTION 3. Refunding of the Refunded Bonds. On the Redemption Date, the Escrow Bank shall transfer from the respective Escrow Funds to the Prior Trustee for the Refunded Bonds amounts sufficient to pay the Redemption Price of the applicable series of Refunded Bonds on the Redemption Date. Such transfers shall constitute the respective payments of the principal and interest with respect to the Refunded Bonds and Redemption Price due from the City. The holders of the respective series of Refunded Bonds shall have a first lien on the moneys in the applicable Escrow Fund which are allowable and sufficient to pay the Refunded Bonds until such moneys are used and applied as provided in this Escrow Agreement. Any cash or securities held in the respective Escrow Funds are irrevocably pledged only to the holders of the applicable series of Refunded Bonds. Upon deposit of the moneys set forth in Section 1 hereof with the Escrow Bank pursuant to

the provisions of Section 1 hereof, the holders of the Refunded Bonds shall cease to be entitled to any lien, benefit or security under the Prior Indentures.

SECTION 4. Performance of Duties. The Escrow Bank agrees to perform the duties set forth herein.

SECTION 5. [Reserved].

SECTION 6. Indemnity. The City hereby assumes liability for, and hereby agrees (whether or not any of the transactions contemplated hereby are consummated) to indemnify, protect, save and keep harmless the Escrow Bank and its respective successors, assigns, directors, agents, employees and servants, from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements (including reasonable legal fees and disbursements) of whatsoever kind and nature which may be imposed on, incurred by, or asserted against, the Escrow Bank at any time (whether or not also indemnified against the same by the City or any other person under any other agreement or instrument, but without double indemnity) in any way relating to or arising out of the execution, delivery and performance of this Escrow Agreement, the establishment hereunder of the Escrow Funds, the acceptance of the funds deposited therein and any payment, transfer or other application of moneys by the Escrow Bank in accordance with the provisions of this Escrow Agreement; provided, however, that the City shall not be required to indemnify the Escrow Bank against the Escrow Bank's own negligence or willful misconduct or the negligent or willful misconduct of the Escrow Bank's respective agents and employees or the breach by the Escrow Bank of the terms of this Escrow Agreement. In no event shall the City or the Escrow Bank be liable to any person by reason of the transactions contemplated hereby other than to each other as set forth in this Section 6. The indemnities contained in this Section 6 shall survive the termination of this Escrow Agreement.

SECTION 7. Responsibilities of the Escrow Bank. The Escrow Bank and its respective successors, assigns, agents and servants shall not be held to any personal liability whatsoever, in tort, contract or otherwise, in connection with the execution and delivery of this Escrow Agreement, the establishment of the Escrow Funds, the acceptance of the moneys deposited therein, the sufficiency of the funds deposited in the Escrow Funds to accomplish the defeasance of the Refunded Bonds or any payment, transfer or other application of moneys or obligations by the Escrow Bank in accordance with the provisions of this Escrow Agreement or by reason of any non-negligent act, non-negligent omission or non-negligent error of the Escrow Bank made in good faith in the conduct of its duties. The recitals of fact contained in the "Whereas" clauses herein shall be taken as the statements of the City, and the Escrow Bank assumes no responsibility for the correctness thereof. The Escrow Bank makes no representation as to the sufficiency of the funds deposited in the Escrow Funds to accomplish the refunding of the Refunded Bonds on the Redemption Date or to the validity of this Escrow Agreement as to the City and, except as otherwise provided herein, the Escrow Bank shall incur no liability with respect thereto. The Escrow Bank shall not be liable in connection with the performance of its duties under this Escrow Agreement except for its own negligence, willful misconduct or default, and the duties and obligations of the Escrow Bank shall be determined by the express provisions of this Escrow Agreement. The Escrow Bank may consult with counsel, who may or may not be counsel to the City, and in reliance upon the written opinion of such counsel shall have full and complete authorization and protection with respect to any action taken, suffered or omitted by it in good faith in accordance therewith. Whenever the Escrow Bank shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering, or omitting any action

under this Escrow Agreement, such matter may be deemed to be conclusively established by a certificate signed by an authorized officer of the City.

The liability of the Escrow Bank to make the payments required by this Escrow Agreement shall be limited to the moneys in the Escrow Funds.

No provision of this Escrow Agreement shall require the Escrow Bank to expend or risk its own funds or otherwise incur any financial liability in the performance or exercise of any of its duties hereunder, or in the exercise of its rights or powers.

The Escrow Bank shall not be liable for the accuracy of any calculations provided herein.

Any company into which the Escrow Bank may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Escrow Bank may sell or transfer all or substantially all of its corporate trust business shall be the successor to the Escrow Bank without the execution or filing of any paper or further act, anything herein to the contrary notwithstanding.

The City shall pay the Escrow Bank full compensation for its duties under this Escrow Agreement, including out-of-pocket costs such as publication costs, redemption or redemption expenses, legal fees and other costs and expenses relating hereto. Under no circumstances shall amounts deposited in the Escrow Funds be deemed to be available for said purposes.

The Escrow Bank may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys, custodians or nominees appointed with due care, and shall not be responsible for any willful misconduct or negligence on the part of any agent, attorney, custodian or nominee so appointed.

The Escrow Bank agrees to accept and act upon instructions or directions pursuant to this Escrow Agreement sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that, the Escrow Bank shall have received an incumbency certificate 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. If the City elects to give the Escrow Bank e-mail or facsimile instructions (or instructions by a similar electronic method) and the Escrow Bank in its discretion elects to act upon such instructions, the Escrow Bank's understanding of such instructions shall be deemed controlling. The Escrow Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Escrow Bank's reliance upon and compliance with such instructions notwithstanding that 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 Escrow Bank, including without limitation the risk of the Escrow Bank acting on unauthorized instructions, and the risk of interception and misuse by third parties.

SECTION 8. [Reserved].

SECTION 9. Irrevocable Instructions as to Notice. The Escrow Bank hereby acknowledges that upon the funding of the Escrow Funds as provided in this Escrow Agreement and the receipt of the Irrevocable Instructions and Request to Prior Trustee and Escrow Bank attached

hereto as Schedule C, it is in receipt of the items constituting all of the conditions precedent to the redemption of the Refunded Bonds under the Prior Indentures, the Refunded Bonds shall be paid in accordance with the Prior Indentures and the Refunded Bonds shall cease to be entitled to any lien, benefit or security under the Prior Indentures. The Escrow Bank hereby agrees to provide to The Depository Trust Company the notice of defeasance attached as Exhibit Y to Schedule C within 30 days of receipt of such Irrevocable Instructions.

SECTION 10. Amendments. This Escrow Agreement is made for the benefit of the Authority, the City and the holders from time to time of the Refunded Bonds and it shall not be repealed, revoked, altered or amended without the written consent of all such holders, the Escrow Bank, the Authority and the City, as defined in the Indenture; provided, however, but only after the receipt by the Escrow Bank of an opinion of nationally recognized bond counsel that the exclusion from gross income of interest on the Bonds and the AY Bonds will not be adversely affected for federal income tax purposes, the Authority, the City and the Escrow Bank may, without the consent of, or notice to, such holders, amend this Escrow Agreement or enter into such agreements supplemental to this Escrow Agreement as shall not adversely affect the rights of such holders and as shall not be inconsistent with the terms and provisions of this Escrow Agreement for any one or more of the following purposes: (i) to cure any ambiguity or formal defect or omission in this Escrow Agreement; (ii) to grant to, or confer upon, the Escrow Bank for the benefit of the holders of the Refunded Bonds any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such holders or the Escrow Bank; and (iii) to include under this Escrow Agreement additional funds, securities or properties. The Escrow Bank shall be entitled to rely conclusively upon an unqualified opinion of nationally recognized bond counsel with respect to compliance with this Section 10, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the holders of the Refunded Bonds or that any instrument executed hereunder complies with the conditions and provisions of this Section 10.

SECTION 11. Term. This Escrow Agreement shall commence upon its execution and delivery and shall terminate on the later to occur of either: (i) the date upon which the Refunded Bonds have been paid in accordance with this Escrow Agreement; or (ii) the date upon which no unclaimed moneys remain on deposit with the Escrow Bank and all amounts owed to the Escrow Bank shall have been paid in full. Any unclaimed money which remains in the Escrow Funds for two years from the date upon which the Refunded Bonds have been paid in accordance with this Escrow Agreement shall be remitted by the Escrow Bank to the City.

SECTION 12. Compensation. The Escrow Bank shall receive its reasonable fees and expenses as previously agreed to; provided, however, that under no circumstances shall the Escrow Bank be entitled to any lien nor will it assert a lien whatsoever on any moneys or obligations in the Escrow Funds for the payment of fees and expenses for services rendered by the Escrow Bank under this Escrow Agreement.

SECTION 13. Resignation or Removal of Escrow Bank.

(a) The Escrow Bank may resign by giving 30 days prior written notice in writing to the City. The Escrow Bank may be removed: (1) by: (i) the filing with the City of an instrument or instruments executed by the holders of at least 51% in aggregate principal amount of the Refunded Bonds then remaining unpaid; and (ii) the delivery of a copy of the instruments filed with the City to the Escrow Bank; or (2) by a court of competent jurisdiction for failure to act in

accordance with the provisions of this Escrow Agreement upon application by the City or the holders of 5% in aggregate principal amount of the Refunded Bonds then remaining unpaid.

(b) No resignation or removal of the Escrow Bank shall become effective until a successor Escrow Bank has been appointed hereunder and until the cash held under this Escrow Agreement is transferred to the new Escrow Bank. The City or the holders of a majority in principal amount of the Refunded Bonds then remaining unpaid may, by an instrument or instruments filed with the City, appoint a successor Escrow Bank who shall supersede any Escrow Bank theretofore appointed by the City. If no successor Escrow Bank is appointed by the City or the holders of such Refunded Bonds then remaining unpaid, within 45 days after notice of any such resignation or removal, the holder of any such Refunded Bonds or any retiring Escrow Bank may apply to a court of competent jurisdiction for the appointment of a successor Escrow Bank.

SECTION 14. Severability. If any one or more of the covenants or agreements provided in this Escrow Agreement on the part of the City or the Escrow Bank to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenants or agreements shall be null and void and shall be deemed separate from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

SECTION 15. Counterparts. This Escrow Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

SECTION 16. Governing Law. This Escrow Agreement shall be construed under the laws of the State of California.

SECTION 17. Holidays. If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in this Escrow Agreement, shall be a legal holiday or a day on which banking institutions in the city in which is located the principal office of the Escrow Bank are authorized by law to remain closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are authorized by law to remain closed, with the same force and effect as if done on the nominal date provided in this Escrow Agreement, and no interest shall accrue for the period after such nominal date.

SECTION 18. Assignment. This Escrow Agreement shall not be assigned by the Escrow Bank or any successor thereto without the prior written consent of the City.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the parties hereto have caused this Escrow Agreement to be executed by their duly authorized officers and attested as of the date and year first written above.

CITY OF POMONA

By: _____
Mayor

ATTEST:

City Clerk

POMONA PUBLIC FINANCING AUTHORITY

By: _____
Chair

ATTEST:

Secretary

[SIGNATURES CONTINUED ON NEXT PAGE.]

[SIGNATURE PAGE CONTINUED.]

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.,, as Escrow Bank and as Prior
Trustee

By: _____
Authorized Officer

SCHEDULE A

REFUNDED BONDS

**POMONA PUBLIC FINANCING AUTHORITY
2007 REVENUE BONDS, SERIES AY
(WATER FACILITIES PROJECT)**

BASE CUSIP 73208T

<i>CUSIP</i>	<i>MATURITY (May 1)</i>	<i>RATE</i>	<i>AMOUNT</i>	<i>PRICE</i>
QU0	2018	5.00	\$ 1,175,000	100%
QV8	2019	4.00	1,235,000	100
QW6	2020	4.00	1,280,000	100
QX4	2021	4.00	1,335,000	100
QY2	2022	5.00	1,390,000	100
QZ9	2023	5.00	1,455,000	100
RA3	2024	5.00	1,530,000	100
RB1	2025	5.00	1,605,000	100
RC9	2026	5.00	1,685,000	100
RD7	2027	5.00	1,770,000	100
RE5	2032	5.00	12,115,000	100
RF2	2037	5.00	16,855,000	100
RG0	2042	5.00	21,500,000	100
RH8	2047	5.00	27,445,000	100

**POMONA PUBLIC FINANCING AUTHORITY
2007 TAXABLE REVENUE REFUNDING BONDS, SERIES AZ
(WATER FACILITIES PROJECT)**

BASE CUSIP 73208T

<i>CUSIP</i>	<i>MATURITY (May 1)</i>	<i>RATE</i>	<i>AMOUNT</i>	<i>PRICE</i>
RK1	2029	5.754%	\$5,000,000	100%

SCHEDULE B

RESERVED

SCHEDULE C

**IRREVOCABLE INSTRUCTIONS AND REQUEST TO
PRIOR TRUSTEE AND ESCROW BANK**

_____, 2017

The Bank of New York Mellon Trust Company, N.A.
Los Angeles, California

POMONA PUBLIC FINANCING AUTHORITY
2007 REVENUE BONDS, SERIES AY
(WATER FACILITIES PROJECT)

AND

POMONA PUBLIC FINANCING AUTHORITY
2007 TAXABLE REVENUE REFUNDING BONDS, SERIES AZ
(WATER FACILITIES PROJECT)

Ladies and Gentlemen:

As trustee for: (a) Pomona Public Financing Authority 2007 Revenue Bonds, Series AY (Water Facilities Project) (the "AY Bonds"), which were executed and delivered pursuant to an Indenture of Trust, dated as of January 1, 2007 (the "AY Indenture"), by and among the City of Pomona (the "City"), the Pomona Public Financing Authority (the "Authority") and The Bank of New York Trust Company, N.A., formerly known as The Bank of New York Trust Company, N.A., as trustee (the "Prior Trustee"); and (b) Pomona Public Financing Authority 2007 Taxable Revenue Refunding Bonds, Series AZ (Water Facilities Project) (the "AZ Bonds"), which were executed and delivered pursuant to an Indenture of Trust, dated as of January 1, 2007 (the "AZ Indenture" and, together with the AY Indenture, the "Prior Indentures"), by and among the City, the Authority and the Prior Trustee, you are hereby notified of the election of the City to prepay and defease all outstanding amounts with respect to the AY Bonds and the AZ Bonds.

You are hereby further instructed: (a) to mail on _____, 2017 a notice of prepayment of the AY Bonds in the form attached hereto as Exhibit Y-1; (b) to mail on _____, 2017 a notice of prepayment of the AZ Bonds in the form attached hereto as Exhibit Y-2; (c) to mail and to file with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System upon the defeasance of the AY Bonds a notice of defeasance of the AY Bonds in the form attached hereto as Exhibit Z-1; and (d) to mail and to file with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System upon the defeasance of the AZ Bonds a notice of defeasance of the AZ Bonds in the form attached hereto as Exhibit Z-2.

CITY OF POMONA

By: _____
Finance Director

RECEIPT ACKNOWLEDGED AND CONSENTED TO:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Prior Trustee and Escrow Bank

By: _____
Authorized Officer

EXHIBIT Y-1

CONDITIONAL NOTICE OF FULL REDEMPTION

**Pomona Public Financing Authority
2007 Revenue Bonds, Series AY
(Water Facilities Project)**

BASE CUSIP 73208T

NOTICE IS HEREBY GIVEN to the owners of the above-captioned bonds (the “Bonds”) pursuant to the Indenture of Trust, dated as of January 1, 2007 (the “Indenture”), by and between the Pomona Joint Powers Financing Authority and The Bank of New York Mellon Trust Company, N.A., formerly known as The Bank of New York Trust Company, N.A., as Trustee (the “Trustee”), that the outstanding Bonds in the amount of \$_____ have been called for redemption on _____, 2017 (the “Redemption Date”). The Bonds to be called, which were originally issued on January 25, 2007, are as follows:

<i>CUSIP</i>	<i>MATURITY (May 1)</i>	<i>RATE</i>	<i>AMOUNT</i>	<i>PRICE</i>
QU0	2018	5.00	\$ 1,175,000	100%
QV8	2019	4.00	1,235,000	100
QW6	2020	4.00	1,280,000	100
QX4	2021	4.00	1,335,000	100
QY2	2022	5.00	1,390,000	100
QZ9	2023	5.00	1,455,000	100
RA3	2024	5.00	1,530,000	100
RB1	2025	5.00	1,605,000	100
RC9	2026	5.00	1,685,000	100
RD7	2027	5.00	1,770,000	100
RE5	2032	5.00	12,115,000	100
RF2	2037	5.00	16,855,000	100
RG0	2042	5.00	21,500,000	100
RH8	2047	5.00	27,445,000	100

The Bonds will be payable on the Redemption Date at a prepayment price of 100% of the principal amount plus accrued interest with respect thereto to such date (the “Prepayment Price”). The Prepayment Price of the Bonds will become due and payable on the Redemption Date. Provided that moneys for prepayment have been deposited with the Trustee, interest with respect to the Bonds to be prepaid will cease to accrue on and after the Redemption Date, and such Bonds will be surrendered to the Trustee.

To receive payment on the Redemption Date, owners of the Bonds should present and surrender said Bonds on the Redemption Date at the address of the Trustee set forth below:

First Class/Registered/Certified

The Bank of New York Mellon, N.A.
Global Corporate Trust
P.O. Box 396
East Syracuse, New York 13057

Express Delivery Only

The Bank of New York Mellon, N.A.
Global Corporate Trust
111 Sanders Creek Parkway
East Syracuse, New York 13057

By Hand Only

The Bank of New York Mellon, N.A.
Global Corporate Trust
Corporate Trust Window
101 Barclay Street, 1st Floor East
New York, New York 10286

If the Owner of any Bond subject to optional prepayment fails to deliver such Bond to the Trustee on the Redemption Date, such Bond shall nevertheless be deemed prepaid on the Redemption Date and the Owner of such Bond shall have no rights in respect thereof except to receive payment of the Prepayment Price from funds held by the Trustee for such payment.

Prepayment of the Bonds is conditional upon the receipt by the Trustee on or prior to the Redemption Date of moneys sufficient to pay the principal of and interest with respect to such Bonds to be prepaid and, if such moneys have not been so received, this notice shall be of no force and effect and the Trustee shall not be required to prepay such Bonds.

A form W-9 must be submitted with the Bonds. Failure to provide a completed form W-9 will result in 31% backup withholding pursuant to the Interest and Dividend Tax Compliance Act of 1983. Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, 28% will be withheld if the tax identification number is not properly certified.

Note: The City and the Trustee shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness in the notice or as printed on any Bond. They are included solely for the convenience of the holders.

By: THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee for the
City of Pomona

Dated this ____ day of _____, 2017.

EXHIBIT Y-2

CONDITIONAL NOTICE OF FULL REDEMPTION

**Pomona Public Financing Authority
2007 Taxable Revenue Refunding Bonds
Series AZ
(Water Facilities Project)**

BASE CUSIP 296344

NOTICE IS HEREBY GIVEN to the owners of the above-captioned bonds (the “Bonds”) pursuant to the Indenture of Trust, dated as of January 1, 2007 (the “Indenture”), by and between the Pomona Joint Powers Financing Authority and The Bank of New York Mellon Trust Company, N.A., formerly known as The Bank of New York Trust Company, N.A., as Trustee (the “Trustee”), that the outstanding Bonds in the amount of \$7,250,000 have been called for redemption on _____, 2017 (the “Redemption Date”). The Bonds to be called, which were originally issued on January 25, 2007, are as follows:

<i>CUSIP</i>	<i>MATURITY (May 1)</i>	<i>RATE</i>	<i>AMOUNT</i>	<i>PRICE</i>
RK1	2029	5.754%	\$5,000,000	100%

The Bonds will be payable on the Redemption Date at a prepayment price of 100% of the principal amount plus accrued interest with respect thereto to such date (the “Prepayment Price”). The Prepayment Price of the Bonds will become due and payable on the Redemption Date. Provided that moneys for prepayment have been deposited with the Trustee, interest with respect to the Bonds to be prepaid will cease to accrue on and after the Redemption Date, and such Bonds will be surrendered to the Trustee.

To receive payment on the Redemption Date, owners of the Bonds should present and surrender said Bonds on the Redemption Date at the address of the Trustee set forth below:

First Class/Registered/Certified

The Bank of New York Mellon, N.A.
Global Corporate Trust
P.O. Box 396
East Syracuse, New York 13057

Express Delivery Only

The Bank of New York Mellon, N.A.
Global Corporate Trust
111 Sanders Creek Parkway
East Syracuse, New York 13057

By Hand Only

The Bank of New York Mellon, N.A.
Global Corporate Trust
Corporate Trust Window
101 Barclay Street, 1st Floor East
New York, New York 10286

If the Owner of any Bond subject to optional prepayment fails to deliver such Bond to the Trustee on the Redemption Date, such Bond shall nevertheless be deemed prepaid on the Redemption Date and the Owner of such Bond shall have no rights in respect thereof except to receive payment of the Prepayment Price from funds held by the Trustee for such payment.

Prepayment of the Bonds is conditional upon the receipt by the Trustee on or prior to the Redemption Date of moneys sufficient to pay the principal of and interest with respect to such Bonds

to be prepaid and, if such moneys have not been so received, this notice shall be of no force and effect and the Trustee shall not be required to prepay such Bonds.

A form W-9 must be submitted with the Bonds. Failure to provide a completed form W-9 will result in 31% backup withholding pursuant to the Interest and Dividend Tax Compliance Act of 1983. Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, 28% will be withheld if the tax identification number is not properly certified.

Note: The City and the Trustee shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness in the notice or as printed on any Bond. They are included solely for the convenience of the holders.

By: THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee for the
City of Pomona

Dated this ____ day of _____, 2017.

EXHIBIT Z-1

NOTICE OF DEFEASANCE

**City of Pomona
2007 Revenue Bonds, Series AY
(Water Facilities Project)**

Notice is hereby given to the owners of the outstanding bonds of participation described above (collectively, the “Refunded Bonds”): (i) that there has been deposited with The Bank of New York Mellon Trust Company, N.A., as Trustee under the Indenture of Trust, dated as of January 1, 2007 (the “Indenture”), by and among the City of Pomona (the “City”), the Pomona Joint Powers Financing Authority (the “Authority”) and The Bank of New York Mellon Trust Company, N.A., moneys as permitted by the Indenture that are sufficient and available to prepay the Refunded Bonds on _____, 2017 at a prepayment price equal to 100% of the aggregate principal amount of the Refunded Bonds plus accrued interest with respect thereto; and (ii) that the Refunded Bonds are deemed to be paid and that the Indenture has been released in accordance with Section 10.1 thereof, the right, title and interest of the Authority under the Installment Purchase Agreement (as such term is defined in the Indenture) and the obligations of the City under the Installment Purchase Agreement have ceased, terminated, become void and been completely discharged and satisfied, and all obligations of the City, the Authority and the Trustee under the Indenture with respect to all Refunded Bonds have ceased, terminated and become void except as expressly set forth therein. In addition, all obligations of the City under the Continuing Disclosure Certificate executed with respect to the Refunded Bonds have ceased and terminated.

All Refunded Bonds shall be surrendered at the following address:

First Class/Registered/Certified

The Bank of New York Mellon, N.A.
Global Corporate Trust
P.O. Box 396
East Syracuse, New York 13057

Express Delivery Only

The Bank of New York Mellon, N.A.
Global Corporate Trust
111 Sanders Creek Parkway
East Syracuse, New York 13057

By Hand Only

The Bank of New York Mellon, N.A.
Global Corporate Trust
Corporate Trust Window
101 Barclay Street, 1st Floor East
New York, New York 10286

No representation is made as to the correctness of the CUSIP number either as printed on any Refunded Bond or as contained herein and any error in the CUSIP number shall not affect the validity of the proceedings for prepayment of the Refunded Bonds.

Dated this _____ day of _____, 2017.

CITY OF POMONA

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

EXHIBIT Z-2

NOTICE OF DEFEASANCE

**City of Pomona
2007 Taxable Revenue Refunding Bonds, Series AZ
(Water Facilities Project)**

Notice is hereby given to the owners of the outstanding bonds of participation described above (collectively, the “Refunded Bonds”): (i) that there has been deposited with The Bank of New York Mellon Trust Company, N.A., as Trustee under the Indenture, dated as of January 1, 2007 (the “Indenture”), by and among the City of Pomona (the “City”), the Pomona Joint Powers Financing Authority (the “Authority”) and The Bank of New York Mellon Trust Company, N.A., moneys as permitted by the Indenture that are sufficient and available to prepay the Refunded Bonds on _____, 2017 at a prepayment price equal to 100% of the aggregate principal amount of the Refunded Bonds plus accrued interest with respect thereto; and (ii) that the Refunded Bonds are deemed to be paid and that the Indenture has been released in accordance with Section 10.1 thereof, the right, title and interest of the Authority under the Installment Purchase Agreement (as such term is defined in the Indenture) and the obligations of the City under the Installment Purchase Agreement have ceased, terminated, become void and been completely discharged and satisfied, and all obligations of the City, the Authority and the Trustee under the Indenture with respect to all Refunded Bonds have ceased, terminated and become void except as expressly set forth therein. In addition, all obligations of the City under the Continuing Disclosure Certificate executed with respect to the Refunded Bonds have ceased and terminated.

All Refunded Bonds shall be surrendered at the following address:

First Class/Registered/Certified

The Bank of New York Mellon, N.A.
Global Corporate Trust
P.O. Box 396
East Syracuse, New York 13057

Express Delivery Only

The Bank of New York Mellon, N.A.
Global Corporate Trust
111 Sanders Creek Parkway
East Syracuse, New York 13057

By Hand Only

The Bank of New York Mellon, N.A.
Global Corporate Trust
Corporate Trust Window
101 Barclay Street, 1st Floor East
New York, New York 10286

No representation is made as to the correctness of the CUSIP number either as printed on any Refunded Bond or as contained herein and any error in the CUSIP number shall not affect the validity of the proceedings for prepayment of the Refunded Bonds.

Dated this _____ day of _____, 2017.

CITY OF POMONA

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