

AGREEMENT OF REMOVAL, APPOINTMENT AND ACCEPTANCE, dated as of _____, 2018, (the “Agreement”) by and among the POMONA PUBLIC FINANCING AUTHORITY (the “Issuer”), THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. (the “Prior Trustee”), and ZB, National Association dba Zions Bank (the “Successor Trustee”).

RECITALS:

WHEREAS, the Issuer has previously issued the series of bonds (the “Bonds”) listed on Exhibit A hereto, currently outstanding under the Indenture of Trust dated as of _____, 2018, (the “Indenture of Trust”) between the Issuer and the Prior Trustee;

WHEREAS, Section 8.01, subdivisions (b) and (d) of the Indenture of Trust provide that the Issuer may remove the Trustee thereunder and appoint a successor Trustee by taking the actions described therein;

WHEREAS, the Issuer desires to remove Prior Trustee as Trustee (as such term is defined in the Indenture of Trust and Issuer desires to appoint Successor Trustee to succeed Prior Trustee in such capacity under the Indenture of Trust; and

WHEREAS, the Successor Trustee is willing to accept such appointment as Successor Trustee under the Indenture of Trust;

NOW, THEREFORE, the Issuer, Prior Trustee and Successor Trustee, for and in consideration of the premises of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby consent and agree as follows:

ARTICLE I
THE PRIOR TRUSTEE

SECTION 1.01 Prior Trustee is hereby removed as Trustee under the Indenture of Trust.

SECTION 1.02 Prior Trustee hereby assigns, transfers, delivers and confirms to Successor Trustee all rights, titles and interests of Prior Trustee in and to the trusts, and all duties and obligations of Prior Trustee under the Indenture of Trust. Prior Trustee shall execute and deliver such further documents, instruments, and certificates and shall do such other things as the Successor Trustee and Issuer may reasonably require as to more fully and certainly vest and confirm in Successor Trustee all the rights, titles and interests hereby assigned, transferred, delivered and confirmed to Successor Trustee. The documents and instruments to be transferred and assigned to the Successor Trustee by the Prior Trustee include, but are not limited to, those described in Exhibit B attached hereto and incorporated herein.

ARTICLE II
THE ISSUER

SECTION 2.01 The Issuer hereby represents that all conditions relating to the appointment of ZB, National Association dba Zions Bank as Successor Trustee under the Indenture of Trust have been met by the Issuer, and the Issuer hereby appoints Successor Trustee as Successor Trustee under the Indenture of Trust with like effect as if originally named as Trustee.

ARTICLE III
THE SUCCESSOR TRUSTEE

SECTION 3.01 Successor Trustee hereby represents and warrants to Prior Trustee and to the Issuer that Successor Trustee is qualified to act as Successor Trustee under the Indenture of Trust, (including, without limitation, pursuant to Section 8.01(e) of the Indenture of Trust).

SECTION 3.02 Successor Trustee hereby accepts its appointment as Successor Trustee under the Indenture of Trust and accepts the rights, titles, interests, duties and obligations of Prior Trustee under the Indenture of Trust, upon the terms and conditions set forth therein, with like effect as if originally named as Trustee.

SECTION 3.03 References in the Indenture of Trust to designated office or other similar terms shall be deemed to refer to the designated office of Successor Trustee at Los Angeles, California, or any other office of Successor Trustee at which its corporate trust business shall be administered.

ARTICLE IV
MISCELLANEOUS

SECTION 4.01 This Agreement and the removal, appointment and acceptance effected hereby shall be effective as of the opening of business on _____, 2018 (the “Effective Date”). The responsibilities of the Successor Trustee under the Indenture of Trust shall commence on the Effective Date, and the Successor Trustee shall assume no responsibility for any liability prior to the Effective Date.

SECTION 4.02 This Agreement shall be governed by and construed in accordance with the laws of the State of California.

SECTION 4.03 This Agreement may be executed in any number of counterparts each of which shall be original, but such counterparts shall together constitute but one and the same instrument.

SECTION 4.04 The Prior Trustee shall deliver each of the following to the Successor Trustee on or before the Effective Date:

- a. The registers relative to the current bondholders and outstanding Bonds;
- b. All unissued Bond certificates along with a copy of the original and any subsequent printer’s certificates and, if the Bonds have been delivered in accordance with DTC FAST procedure, the original Bonds;
- c. A list of all assets and account balances for each trust account as of the Effective Date;

The Prior Trustee will transfer all monies or other property held by it for the Bonds to the Successor Trustee. Delivery and receipt of such funds shall be acknowledged by execution of a cross receipt in the form attached as Exhibit C, appropriately completed.

SECTION 4.05 Notwithstanding the resignation of the Prior Trustee effected hereby, the Issuer agrees that the Prior Trustee shall remain entitled to compensation, reimbursement and indemnification in connection with its trusteeship under the Indenture of Trust.

SECTION 4.06 The parties hereto agree that this Agreement does not constitute (a) an assumption by the Successor Trustee of any liability of the Prior Trustee arising out of any actions or inaction by the Prior Trustee under the Indenture or (b) an assumption by the Prior Trustee of any liability of the Successor Trustee arising out of any actions or inaction by the Successor Trustee under the Indenture of Trust.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and acknowledged and their respective seals to be affixed hereunto and duly attested all as of the day and year first above written.

POMONA PUBLIC FINANCING AUTHORITY,
as Issuer

Attest:

Name: Eva M. Buice
Title: City Clerk

By: _____
Name: Linda Lowry
Title: City Manager

505 South Garey Avenue
Pomona, California 91769
Attn: [City Manager]
Phone: 909-620-2051
Fax:
E-mail: Linda_Lowry@ci.pomona.ca.us

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

Attest:

Name:
Title:

By: _____
Name:
Title:

400 South Hope Street, Suite 500
Los Angeles, California 90071
Attn: Corporate Trust Department
Phone:
Fax:
E-mail:

ZB, National Association dba Zions Bank, as
Successor Trustee

Attest:

By: _____
Name:
Title:

Name:
Title:

500 South Hope Street, Suite 2875
Los Angeles, California 90071
Attn: Corporate Trust Department
Phone:
Fax:
E-mail:

EXHIBIT A

(i) Pomona Public Financing Authority 2016 Revenue Refunding Bonds, Series BB (Sewer Projects Refunding), in the aggregate original principal amount of \$8,425,000, and

(ii) Pomona Public Financing Authority 2016 Taxable Revenue Refunding Bonds, Series BD (Sewer Projects Refunding), in the aggregate original principal amount of \$4,185,000

EXHIBIT B

[LIST DOCUMENTS, ASSETS, INSTRUMENTS TO BE ASSIGNED, ETC. BELOW]

EXHIBIT C

CROSS RECEIPT

Re: \$8,425,000 Pomona Public Financing Authority 2016 Revenue Refunding Bonds, Series BB
(Sewer Projects Refunding)

\$4,185,000 Pomona Public Financing Authority 2016 Taxable Revenue Refunding Bonds,
Series BD (Sewer Projects Refunding)

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., the Prior Trustee, has delivered to the undersigned Successor Trustee, on this date, the funds and investments held under the Indenture of Trust for the above-referenced series of bonds as set forth on the account statement (or screen print of current holdings) which is attached to this cross receipt:

Such funds and investments were transferred to the following account of the Successor Trustee:

ZB, National Association dba Zions Bank
ABA No. 124-000-054
Account No. [INSERT ACCOUNT NUMBER]
Account Name: Corporate Trust
Ref: Pomona Public Financing Authority 2016 Revenue Refunding Bonds, Series BB, and Pomona Public Financing Authority 2016 Taxable Revenue Refunding Bonds, Series BD (Sewer Projects Refunding)
Attn: [INSERT ADMINISTRATOR NAME]

The Successor Trustee acknowledges receipt of such funds and investments.

The Prior Trustee agrees to forward to the Successor Trustee any earnings or other amounts relating to such funds and investments subsequently received by the Prior Trustee promptly upon receipt.

Dated: _____

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

By: _____
Name:
Title:

ZB, National Association dba Zions Bank, as
Successor Trustee

By: _____
Name:
Title: