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**TUSTIN UNIFIED SCHOOL DISTRICT – GENERAL OBLIGATION BONDS
OF SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 2008-1
OF THE TUSTIN UNIFIED SCHOOL DISTRICT
2008 ELECTION, SERIES D**

BOND PURCHASE AGREEMENT

_____, 2015

Board of Education
Tustin Unified School District
300 South C Street
Tustin, California 92780

Ladies and Gentlemen:

The undersigned, RBC Capital Markets, LLC, as underwriter (the “Underwriter”), acting on our own behalf and not as a fiduciary agent of you, hereby offers to enter into this Bond Purchase Agreement (the “Purchase Agreement”) with the Tustin Unified School District (the “School District”), acting on behalf of its School Facilities Improvement District No. 2008-1 (the “2008-1 Improvement District”), which, upon your acceptance hereof, will be binding upon the School District and the Underwriter. By execution of this Purchase Agreement, the School District and the Underwriter acknowledge the terms hereof and recognize that each will be bound by certain of the provisions hereof, and to the extent binding thereupon, acknowledge and agree to such terms. This offer is made subject to the written acceptance of this Purchase Agreement by the School District and delivery of such acceptance to us at or prior to 11:59 P.M., California Time, on the date hereof.

1. **Purchase and Sale of the Series D Bonds.** Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the School District all (but not less than all) of \$_____ in aggregate principal amount of the Tustin Unified School District – General Obligation Bonds of School Facilities Improvement District No. 2008-1 of the Tustin Unified School District, 2008 Election, Series D (the “Series D Bonds”). The Series D Bonds shall bear interest at the rates with the yields to maturity (or yields to call date), shall mature in the years and shall be subject to redemption as shown on Exhibit A attached hereto, which is incorporated herein by this reference. The Underwriter shall purchase the Series D Bonds at a price of \$_____ (consisting of the aggregate principal amount of the Series D Bonds of \$_____, [plus/minus] net original issue [premium/discount] of \$_____, less an Underwriter’s discount of \$_____.

The net proceeds of sale of the Series D Bonds shall be applied to the acquisition, construction and improvement of capital projects of the School District identified in the election pursuant to which the Series D Bonds were authorized.

Inasmuch as this purchase and sale represents a negotiated transaction, the School District understands, and hereby confirms, that (i) the purchase and sale of the Series D Bonds pursuant to this Purchase Agreement is an arm's-length commercial transaction between the School District and the Underwriter; (ii) in connection with such transaction, the Underwriter is acting solely as a principal and not as an agent or a fiduciary of the School District; (iii) the Underwriter has not assumed a fiduciary responsibility in favor of the School District with respect to: (x) the offering of the Series D Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the School District on other matters); or (y) any other fiduciary or contractual obligation to the School District except the obligations expressly set forth in this Purchase Agreement; and (iv) the School District has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Series D Bonds.

2. **The Series D Bonds.** The Series D Bonds shall be dated as of their date of delivery and shall mature on August 1 in the years shown on Exhibit A hereto. The Series D Bonds shall otherwise be as described in, and shall be issued and secured pursuant to the provisions of the Resolution of the Board of Education of the School District (the "Board"), adopted on November 17, 2014 (the "Series D Resolution"), as authorized by a resolution adopted by the Board of Supervisors of the County of Orange (the "County") on [December 16, 2014] (the "County Resolution"), this Purchase Agreement, applicable provisions of the Government Code of the State of California (the "State") (collectively, the "Act"). Certain provisions for the redemption of the Series D Bonds, not otherwise specified in the Series D Resolution, are shown in Exhibit A attached hereto and incorporated herein by this reference, all as provided in the Series D Resolution. The initial Paying Agent for the Series D Bonds, as designated by the Series D Resolution, shall be U.S. Bank National Association (the "Paying Agent").

The Series D Bonds are issued as current interest bonds and shall be executed and delivered under and in accordance with the provisions of this Purchase Agreement and the Series D Resolution. The Series D Bonds shall be in book-entry form, shall bear CUSIP numbers, shall be in fully registered form, registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC").

3. **Use of Documents.** The School District hereby authorizes the Underwriter to use, in connection with the offering and sale of the Series D Bonds, this Purchase Agreement, the Official Statement, the Series D Resolution, and all information contained herein and therein and all of the documents, certificates or statements furnished by the School District to the Underwriter in connection with the transactions contemplated by this Purchase Agreement (except as such documents otherwise expressly provide).

4. **Public Offering of the Series D Bonds.** The Underwriter agrees to make a *bona fide* public offering of all the Series D Bonds at the initial public offering prices or yields to be set forth on the cover or inside cover page of the Official Statement (defined below). Subsequent to such initial public offering, the Underwriter reserves the right to change such initial public offering prices or yields as it deems necessary in connection with the marketing of the Series D Bonds;

provided that the Underwriter shall not change the interest rates set forth in Exhibit A. The Underwriter may offer and sell Series D Bonds to certain dealers (including dealers depositing Series D Bonds into investment trusts) and others at prices lower than the public offering prices stated in the Official Statement.

5. **Official Statement.** The School District has caused to be drafted and previously delivered to the Underwriter the Preliminary Official Statement, dated [January __, 2015] (the “Preliminary Official Statement”), including the cover page, the inside cover page and appendices thereto, relating to the Series D Bonds and the School District’s 2015 General Obligation Refunding Bonds of School Facilities Improvement District No. 2002-1 of the Tustin Unified School District (together with the Series D Bonds, the “Bonds”). The School District represents that it deemed the Preliminary Official Statement to be final as of its date, except for either revision or addition of the offering price(s), interest rate(s), yield(s) to maturity, selling compensation, aggregate principal amount, principal amount per maturity, delivery date, rating(s) and other terms of the Bonds which depend upon the foregoing, as required by and pursuant to Rule 15c2-12 of the Securities and Exchange Commission under the Securities and Exchange Act of 1934, as amended (the “Rule”). The Preliminary Official Statement prepared on behalf of the School District for use by the Underwriter in connection with the public offering, sale and distribution of the Bonds has been determined to be “substantially final,” as defined under the Rule.

The School District hereby authorizes the preparation of a final Official Statement respecting the Bonds following the execution hereof (the “Official Statement”) and the School District hereby authorizes the use thereof by the Underwriter in connection with the public offering and sale of the Bonds. The School District shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the School District’s acceptance of this Agreement (but, in any event, not later than seven business days after the execution hereof, and in sufficient time to accompany any confirmation of a sale of Bonds) copies of the Official Statement, which is complete as of the date of its delivery to the Underwriter, in such reasonable quantities as the Underwriter shall request in order to comply with Section (b)(4) of the Rule and the rules of the Municipal Securities Rulemaking Board (the “MSRB”).

The Underwriter agrees that prior to the time the final Official Statement relating to the Bonds is available, the Underwriter will send to any potential purchaser of the Bonds, upon the request of such potential purchaser, a copy of the Preliminary Official Statement. Such Preliminary Official Statement shall be sent by first class mail or electronic distribution (or other equally prompt means) not later than the first business day following the date upon which each such request is received.

During the period ending on the 25th day after the End of the Underwriting Period (as defined below) (or such other period as may be agreed to by the School District and the Underwriter), the School District (i) shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written consent of the Underwriter and (ii) shall notify the Underwriter promptly if any event shall occur, or information comes to the attention of the School District, that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. If, in the opinion of the Underwriter, such event requires the preparation and distribution of a supplement or amendment to

the Official Statement, the School District shall prepare and furnish to the Underwriter, at the School District's expense, such number of copies of the supplement or amendment to the Official Statement, in form and substance mutually agreed upon by the School District and the Underwriter, as the Underwriter may reasonably request. If such notification shall be given subsequent to the Closing, the School District also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.

The Underwriter hereby agrees to file the Official Statement with the MSRB or any nationally recognized municipal securities information repository designated by the Securities and Exchange Commission.

For purposes of this Purchase Agreement, the "End of the Underwriting Period" is used as defined in the Rule and shall occur on the later of (a) the date of Closing or (b) when the Underwriter no longer retains an unsold balance of the Series D Bonds; unless otherwise advised in writing by the Underwriter on or prior to the Closing Date, or otherwise agreed to by the School District, the Underwriter and the School District may assume that the End of the Underwriting Period is the Closing Date.

6. **Closing.** At 9:00 a.m., California Time, on [January __, 2015], or at such other time or on such other date as shall have been mutually agreed upon by the School District and the Underwriter (the "Closing"), the School District will deliver, or arrange to deliver, to the Underwriter, through the facilities of DTC, or at such other place as the parties may mutually agree upon, the Series D Bonds in book-entry form, duly executed and registered as provided in paragraph 2 above, together with the other documents hereinafter mentioned; and the Underwriter will accept such delivery and pay the purchase price thereof in immediately available funds by wire transfer to an account or accounts within the United States designated by the School District.

7. **Representations, Warranties and Covenants of the School District and the 2008-1 Improvement District.** The School District, on behalf of itself and the 2008-1 Improvement District, hereby represents, and warrants to, and covenants with, the Underwriter that:

A. The School District is a unified school district and the 2008-1 Improvement District is a school facilities improvement district, each being duly organized and validly existing under the laws of the State of California, with the full legal right, power and authority on the part of the School District to (i) issue the Series D Bonds pursuant to the Act; (ii) enter into, execute and deliver this Purchase Agreement and the Continuing Disclosure Agreement appended to the Official Statement (the "Continuing Disclosure Agreement"); (iii) adopt the Series D Resolution; and (iv) construct, improve and/or acquire the Projects (as described in the Official Statement) with the proceeds of sale of the Series D Bonds.

B. (i) At or prior to the Closing, the School District will have taken all action required to be taken by it to authorize the issuance and delivery of the Series D Bonds; (ii) the School District has the legal right, power and authority to enter into this Purchase Agreement, to adopt the Series D Resolution, to perform its obligations under each such document or instrument, and to carry out and effectuate the

transactions contemplated by this Purchase Agreement and the Series D Resolution; (iii) the execution and delivery or adoption of, and the performance by the School District of the obligations contained in the Series D Bonds, the Continuing Disclosure Agreement, the Series D Resolution and this Purchase Agreement (collectively, the “School District Documents”) have been duly authorized and such authorization shall be in force and effect at the time of the Closing; (iv) the School District Documents constitute valid and legally binding obligations of the School District enforceable in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws and to principles of equity relating to or affecting the enforcement of creditors’ rights; and (v) the School District has duly authorized the consummation by it of all transactions contemplated by this Purchase Agreement and by the Official Statement.

C. No consent, approval, authorization, order, filing, registration, qualification, election or referendum, of or by any person, organization, court or governmental agency or public body whatsoever is required in connection with the issuance, delivery or sale of the Series D Bonds or the consummation of the other transactions effected or contemplated herein or hereby, except for such actions which may qualify the Series D Bonds for offer and sale under “Blue Sky” or other securities laws and regulations of such states and jurisdictions of the United States as the Underwriter may reasonably request, or which have not been taken or obtained; provided, however, that the School District shall not be required to subject itself to service of process in any jurisdiction in which it is not so subject as of the date hereof.

D. The School District has complied, or will comply, with the requirements of the Internal Revenue Code of 1986, as amended, applicable to the Series D Bonds.

E. To the best knowledge of the School District, the issuance of the Series D Bonds, and the execution, delivery and performance of the School District Documents, and the compliance with the provisions thereof and hereof do not conflict with or constitute on the part of the School District a violation of or default under, the Constitution of the State of California or any existing law, charter, ordinance, regulation, decree, order or resolution and do not conflict with or result in a violation or breach of, or constitute a default under, any agreement, indenture, mortgage, lease or other instrument to which the School District is a party or by which it is bound or to which it is subject.

F. As of the time of acceptance hereof no action, suit, hearing or investigation is pending or, to the best knowledge of School District management, threatened: (i) in any way affecting the existence of the School District or in any way challenging the respective powers of the several offices or the titles of the officials of the School District to such offices; or (ii) seeking to restrain or enjoin the sale, issuance or delivery of the Series D Bonds, the application of the proceeds of the sale of the Series D Bonds, or the collection of revenues available to pay the principal of and interest on the Series D Bonds, or in any way contesting or affecting the validity or enforceability of the School District Documents or contesting the powers of the School District or its authority with respect to the School District Documents; or (iii) in which a final adverse decision could (a) materially adversely affect the operations

of the School District or the consummation of the transactions contemplated by this Purchase Agreement or the Series D Resolution, (b) declare this Purchase Agreement to be invalid or unenforceable in whole or in material part, or (c) adversely affect the exclusion of the interest paid on the Series D Bonds from gross income for federal income tax purposes or the exemption of such interest from California personal income taxation.

G. Between the date hereof and the Closing, without the prior written consent of the Underwriter, neither the School District nor the County of Orange (the "County") in the name and on behalf of the School District or the 2008-1 Improvement District, will have issued any bonds, notes or other obligations for borrowed money except for such borrowings as may be described in or contemplated by the Official Statement.

H. Any certificates signed by any officer of the School District and delivered to the Underwriter shall be deemed a representation and warranty by the School District to the Underwriter, but not by the person signing the same, as to the statements made therein.

I. With respect to any certifications of the School District pursuant to Section 42131 of the Education Code of the State, the School District has not received, and for the current reporting period (based on currently available information) does not expect to receive, a qualified or negative classification from the County Superintendent of Schools for the current or immediately subsequent fiscal year.

J. The School District will undertake, pursuant to the Series D Resolution and the Continuing Disclosure Agreement, to provide certain annual financial information and notices of the occurrence of certain enumerated events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the final Official Statement. The School District is not in default with respect to any continuing disclosure obligation it may have incurred prior to the date hereof in connection with the delivery or issuance of any debt instruments, bonds, notes or lease-purchase obligations and has not failed, in the five years immediately preceding the date hereof, to file annual reports or reports of enumerated events as required by the Rule and its previous continuing disclosure undertakings, except as otherwise disclosed in the Preliminary Official Statement.

K. The School District will furnish such information and execute such instruments and take such action in cooperation with the Underwriter as the Underwriter may reasonably request, and at the sole expense of the Underwriter, in order to qualify the Series D Bonds for offering and sale under the "Blue Sky" or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriter may designate and determine the eligibility of the Series D Bonds for investment under the laws of such states and other jurisdictions and to continue such qualifications in effect so long as may be required for the distribution of the Series D Bonds (provided, however, that the School District will

not be required to qualify as a foreign corporation or to file any general or special consent to service of process under the laws of any jurisdiction).

L. The School District agrees to apply the proceeds from the sale of the Series D Bonds for the purposes specified in the Series D Resolution and the purposes specifically designated in its official project list approved by the electorate of the 2008-1 Improvement District on the date of the bond election therefor.

M. The Preliminary Official Statement did not and the Official Statement does not as of its date (excluding therefrom information relating to The Depository Trust Company, its book-entry system, information respecting the Orange County Pooled Investments and information provided by the Underwriter) contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of, and other financial information regarding, the School District contained in the Official Statement fairly represent the financial position and operating results of the School District as of the dates and for the periods set forth therein. Prior to the Closing, there will have been no adverse change of a material nature in such financial position, results of operation or condition, financial or otherwise, of the School District. The School District is not a party to any litigation or other proceeding pending, or, to its knowledge, threatened which, if decided adversely to the School District, would result in liability on the part of the School District in an amount equal to or greater than \$5,000,000, except as may have been disclosed in the Preliminary Official Statement.

N. The financial statements of, and other financial information regarding the School District in the Official Statement fairly present the financial position and operating results of the School District as of the dates and for the periods set forth therein. Since the date of the Preliminary Official Statement, there has been no adverse change of a material nature in such financial position, results of operation or condition, financial or otherwise, of the School District. The School District is not a party to any litigation or other proceeding pending or, to its knowledge, threatened which, if decided adversely to the School District, would result in liability on the part of the School District in an amount equal to or greater than \$5,000,000, except as may have been disclosed in the Preliminary Official Statement.

8. Underwriter Representations, Warranties and Covenants. The Underwriter represents, warrants to and covenants with the School District that, as of the date hereof and as of the Closing Date:

A. The Underwriter is duly authorized to execute this Purchase Agreement through its officer as undersigned and is authorized to take any action(s) under the Purchase Agreement required to be taken by it.

B. The Underwriter is in compliance with MSRB Rule G-37 with respect to the School District, and is not prohibited thereby from acting as Underwriter with respect to the securities of the School District.

C. The Underwriter has, and has had, no financial advisory relationship with the School District with respect to the Series D Bonds (separate and apart from financings not related to the Series D Bonds, as to which no representation is made hereby), and no investment firm controlling, controlled by or under common control with the Underwriter has or has had any such financial advisory relationship with the School District with respect to the Series D Bonds (separate and apart from any financings not related to the Series D Bonds, as to which no representation is made hereby), within the meaning of California Government Code Section 53590.

9. **Conditions to Closing.** The Underwriter has entered into this Purchase Agreement in reliance upon the representations and warranties of the School District contained herein and the performance by the School District of its obligations hereunder and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered at the date of Closing. Accordingly, the Underwriter's obligations under this Purchase Agreement to purchase, to accept delivery of and to pay for the Series D Bonds are and shall be conditioned upon the performance by the School District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject at the option of the Underwriter, to the following further conditions, including the delivery by the School District of such documents and instruments as are enumerated herein, in form and substance satisfactory to the Underwriter:

A. The representations and warranties of the School District contained herein shall be true, complete and correct in all material respects at the date hereof and at and as of the Closing, as if made at and as of the Closing, and the statements made in all certificates and other documents delivered to the Underwriter at the Closing pursuant hereto shall be true, complete and correct in all material respects on the date of the Closing; and the School District shall be in compliance with each of the agreements made by them, individually, in this Purchase Agreement;

B. At the time of the Closing, (i) the Official Statement, this Purchase Agreement and the Series D Resolution shall be in full force and effect and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter; (ii) all actions under the Act which, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby, shall have been duly taken and shall be in full force and effect; and (iii) the School District shall perform or have performed all of its obligations required under or specified in the Series D Resolution, this Purchase Agreement or the Official Statement to be performed at or prior to the Closing;

C. No decision, ruling or finding shall have been entered by any court or governmental authority since the date of this Purchase Agreement (and not reversed on appeal or otherwise set aside), or to the best knowledge of the School District, pending or threatened, which has any of the effects described in Section 7.F. hereof, or contesting in any way the completeness or accuracy of the Official Statement;

D. Between the date hereof and the Closing, the market price for the Series D Bonds, or the market for or marketability of the Series D Bonds at the initial offering prices set forth in the Official Statement, or the ability of the Underwriter to enforce

contracts for the sale of the Series D Bonds, shall not have been materially adversely affected in the reasonable professional judgment of the Underwriter (evidenced by a written notice to the School District terminating the obligation of the Underwriter to accept delivery of and pay for the Series D Bonds) by reason of any of the following:

(1) legislation enacted by the Congress of the United States, or passed by either House of the Congress, or favorably reported for passage to either House of the Congress by any Committee of such House to which such legislation has been referred for consideration, or by the legislature of the State, or introduced in the Congress or recommended for passage by the President of the United States, or a decision rendered by a court of the United States or the State or by the United States Tax Court, or an order, regulation (final, temporary or proposed) or official statement issued or made:

(i) by or on behalf of the United States Treasury Department, or by or on behalf of the Internal Revenue Service or other federal or State authority, which would have the purpose or effect of changing, directly or indirectly, the federal income tax consequences or State tax consequences of interest on obligations of the general character of the Series D Bonds in the hands of the holders thereof; or

(ii) by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction over the subject matter thereof, to the effect that the Series D Bonds, or obligations of the general character of the Series D Bonds, including any and all underlying arrangements, are not exempt from registration under the Securities Act of 1933, as amended;

(2) the declaration of war or engagement in or material escalation of major military hostilities by the United States or the occurrence of any other national or international emergency or calamity or crisis relating to the effective operation of the government or the financial community in the United States;

(3) the declaration of a general banking moratorium by federal, New York or State authorities having jurisdiction, or the general suspension of trading on any national securities exchange or fixing of minimum or maximum prices for trading or maximum ranges for prices for securities on any national securities exchange, whether by virtue of a determination by that exchange or by order of the Securities and Exchange Commission or any other governmental authority having jurisdiction;

(4) the imposition by the New York Stock Exchange, other national securities exchange, or any governmental authority, of any material restrictions not now in force with respect to the Series D Bonds, or obligations of the general character of the Series D Bonds, or securities generally, or the material increase of any such restrictions now in force,

including those relating to the extension of credit by, or the charge to the net capital requirements of, underwriters;

(5) an order, decree or injunction of any court of competent jurisdiction, or order, regulation or official statement by the Securities and Exchange Commission, or any other governmental agency having jurisdiction over the subject matter thereof, issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Series D Bonds, or the issuance, offering or sale of the Series D Bonds, 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;

(6) there shall have occurred or any notice shall have been given of any intended review, downgrading, suspension, withdrawal, or negative change in credit watch status by any national rating service to any of the School District's or the 2008-1 Improvement District's outstanding indebtedness;

(7) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material adverse respect any statement or information set forth in the Official Statement, or results in an omission to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(8) there shall have occurred since the date of this Purchase Agreement any materially adverse change in the affairs or financial condition of the School District;

(9) any state "Blue Sky" or securities commission, or other governmental agency or body, shall have withheld registration, exemption or clearance of the offering of the Series D Bonds as described herein, or issued a stop order or similar ruling relating thereto;

(10) any amendment shall have been made to the federal or State Constitution or action by any federal or State court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the School District, its property, income securities (or interest thereon) or the validity or enforceability of the levy of taxes to pay principal of and interest on the Series D Bonds; or

(11) the purchase of and payment for the Series D Bonds by the Underwriter, or the resale of the Series D Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission.

E. At or prior to the date of the Closing, the Underwriter shall receive three copies of the following documents, in each case dated as of the Closing Date and satisfactory in form and substance to the Underwriter:

(1) Approving opinion respecting the Series D Bonds of Bowie, Arneson, Wiles & Giannone, as Bond Counsel (“Bond Counsel”), addressed to the School District;

(2) A reliance letter or letters from Bond Counsel to the effect that the Underwriter may rely upon the approving opinions described in E(1) above;

(3) A supplemental opinion from Bond Counsel, addressed to the Underwriter and the School District, to the effect that:

(a) this Purchase Agreement has been duly authorized, executed and delivered by an authorized officer of the School District and, assuming due authorization, execution and delivery by the Underwriter, is a legally valid and binding agreement of the School District, enforceable in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditors’ rights and except as their enforcement may be subject to the applicabtion of equitable principles and the exercise of judicial discretion in appropriate cases if equitable remedies are sought and by the limitations on legal remedies against school districts and public agencies in the State;

(b) the statements contained in the Official Statement in the sections thereof entitled: “INTRODUCTION” (excluding information under the heading “– Other Information” and the description of pending litigation under the heading “– Purpose of the Issue”), “THE BONDS” and “TAX MATTERS” (excluding information related to DTC, its book-entry-only system, information concerning the County or its financial condition or investment policies and certain statistical information), insofar as such statements purport to summarize certain provisions of the Series D Bonds and the Series D Resolution, present a fair and accurate summary of such provisions; and

(c) the Series D Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Series D Resolution is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

(4) An opinion of counsel to the Underwriter in form and substance satisfactory to the Underwriter;

(5) An opinion, dated the Closing Date and addressed to the Underwriter, of McFarlin & Anderson LLP, disclosure counsel to the School District, to the effect that, based upon the information made available to them in the course of their participation in the preparation of the Official Statement as

disclosure counsel and without having undertaken to determine independently or assuming any responsibility for the accuracy, completeness or fairness of the statements contained in the Official Statement, such counsel does not believe that the Official Statement, as of its date contained, or as of the Closing Date contains, any untrue statement of a material fact or as of its date omitted, or as of the Closing Date omits, to state a 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 (except that no opinion or belief need be expressed as to any assessed values, appraised values, financial, statistical, economic or similar data contained in the Official Statement or as to information on the book-entry-only system, as applicable);

(6) A certificate signed by an appropriate official of the School District to the effect that (i) this Purchase Agreement was executed by an authorized officer of the School District, (ii) the representations, agreements and warranties of the School District herein are true and correct in all material respects as of the date of Closing, (iii) the School District has complied with all the terms of the Series D Resolution and this Purchase Agreement to be complied with by the School District prior to or concurrently with the Closing and such documents are in full force and effect, (iv) to the best of its knowledge, no event affecting the School District has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purpose for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein, in light of the circumstances under which they were made, not misleading in any respect as of the time of Closing, (v) the information contained in the Official Statement (excluding information relating to DTC and DTC's book-entry system, the Orange County Treasury Pool and information provided by the Underwriter in writing for inclusion in the Official Statement) is correct in all material respects and, as of its date the Official Statement did not, and as of the date of the Closing does not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading; and (vi) the Series D Bonds being delivered on the date of the Closing to the Underwriter under this Purchase Agreement substantially conform to the descriptions thereof contained in the Series D Resolution;

(7) A bonding capacity certificate as to the ability of the School District to issue the Series D Bonds on behalf of the 2008-1 Improvement District;

(8) A nonarbitrage (tax) certificate of the School District in a form satisfactory to Bond Counsel;

(9) Internal Revenue Service Form 8038-G, as prepared for the Series D Bonds;

- (10) Evidence satisfactory to the Underwriter that the Series D Bonds shall have been rated “[]” by Standard & Poor’s Ratings Services and “[]” by Moody’s Investors Service (or such other equivalent rating as such rating agency may give), and that such ratings have not been revoked or downgraded or placed under review or “Credit Alert”;
- (11) A certificate, together with a fully executed copy of the Series D Resolution, of the Clerk or Secretary of the Board of Education to the effect that:
- (i) such copy is a true and correct copy of such Series D Resolution; and
 - (ii) that such Series D Resolution was duly adopted and has not been modified, amended, rescinded or revoked and is in full force and effect on the date of the Closing;
- (12) A certificate, together with a fully executed copy of the County Resolution, of the Clerk of the County Board of Supervisors to the effect that:
- (i) such copy is a true and correct copy of the County Resolution; and
 - (ii) that the County Resolution was duly adopted and has not been modified, amended, rescinded or revoked and is in full force and effect on the date of the Closing;
- (13) [A certificate of the County representing the accuracy of the information appearing under the heading “Orange County Treasury Pool” in the Official Statement, if then available under County policy;]
- (14) A “deemed final” certificate of the appropriate official of the School District with respect to the Preliminary Official Statement in accordance with the Rule;
- (15) The Continuing Disclosure Agreement, signed by an appropriate official of the School District and the Dissemination Agent, if any;
- (16) A certificate of the Paying Agent, signed by a duly authorized officer of the Paying Agent, and in form and substance satisfactory to the Underwriter, to the effect that, to the best of such officer’s knowledge, no litigation is pending or threatened (either in state or federal courts) (A) seeking to restrain or enjoin the delivery by the Paying Agent of any of the Series D Bonds, or (B) in any way contesting or affecting any authority of the Paying Agent for the delivery of the Series D Bonds or the validity or enforceability of the Series D Bonds or any agreement with the Paying Agent;

(17) A copy of the submitted Report of Proposed Debt Issuance and acknowledgement, together with the Report of Final Sale to be submitted to the California Debt and Investment Advisory Commission;

(18) The Preliminary Official Statement, together with a final Official Statement executed by an authorized representative of the District; and such additional legal opinions, certificates, proceedings, instruments, and other documents as the Underwriter may reasonably request in order to evidence compliance (i) by the School District with legal requirements, (ii) of the truth and accuracy, as of the time of Closing, of the representations of the School District herein contained and of the Official Statement, and (iii) of the due performance or satisfaction by the School District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the School District.

(19) The following certificates from the Underwriter to the District:

(i) the receipt of the Underwriter, in form satisfactory to the District and signed by an authorized officer of the Underwriter, accepting delivery of the Bonds to the Underwriter and receipt of all documents required by the Underwriter, and the satisfaction or waiver of all conditions and terms of this Bond Purchase Agreement by the District, and confirming to the District that as of the Closing Date, all of the representations of the Underwriter contained in this Bond Purchase Agreement are true, complete and correct in all material respects; and

(ii) the certification of the Underwriter regarding the prices at which the Bonds have been reoffered to the public, in form satisfactory to Bond Counsel, as described in this Purchase Agreement.

F. Notwithstanding anything to the contrary herein contained, if for any reason whatsoever, the Series D Bonds shall not have been delivered by the School District to the Underwriter for checking prior to the close of business, California Time, on a day no later than two Business Days prior to the Closing, then the obligation to purchase Series D Bonds hereunder shall terminate and be of no further force or effect except with respect to the obligations of the School District and the Underwriter under Section 13 hereof.

If the School District shall be unable to satisfy the conditions to the Underwriter's obligations contained in this Purchase Agreement or if the Underwriter's obligations shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement may be cancelled by the Underwriter at, or at any time prior to, the time of Closing. Notice of such cancellation shall be given to the School District in writing or by telephone or telecopy, confirmed in writing. Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the School District hereunder and the performance of any and all conditions

contained herein for the benefit of the Underwriter may be waived by the Underwriter in writing at its sole discretion.

10. **Conditions to Obligations of the School District.** The performance by the School District of its obligations under this Purchase Agreement is conditioned upon (i) the performance by the Underwriter of its obligations hereunder; and (ii) receipt by the School District and by the Underwriter of opinions and certificates being delivered at the Closing by persons and entities other than themselves.

11. **Expenses.** The School District shall pay or cause to be paid, through U.S. Bank National Association, as fiscal agent (the "Fiscal Agent") the following expenses relating to the issuance of the Series D Bonds: (i) the fees and disbursements of Bond Counsel and Disclosure Counsel; (ii) the cost of the preparation, printing and delivery of the Series D Bonds; (iii) the fees for Bond ratings, including all expenses related to obtaining such ratings, including, but not limited to, meals, transportation and lodging, if any; (iv) the cost of the printing and distribution of the Preliminary Official Statement, the Official Statement and any amendment or supplement thereto; (v) the fees and disbursements of the Paying Agent and Dissemination Agent; (vi) County costs and expenses, if any; and (vii) all other fees and expenses incident to the issuance and sale of Series D Bonds.

Except as provided above, the Underwriter shall pay (i) the cost of preparation of this Purchase Agreement; (ii) all advertising expenses in connection with the public offering of the Series D Bonds; (iii) CDIAC filings, and (iv) all other expenses incurred by it in connection with the public offering of the Series D Bonds, including the fees and disbursements of counsel retained by the Underwriter.

The School District acknowledges that it has had the opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Series D Bonds.

12. **Notices.** Any notice or other communication to be given under this Purchase Agreement (other than the acceptance hereof as specified in the first paragraph hereof) may be given by delivering the same in writing, if to the School District, to the Chief Financial Officer, Tustin Unified School District, 300 South C Street, Tustin, California 92780, or if to the Underwriter at RBC Capital Markets LLC, 777 South Figueroa Street, Suite 850, Los Angeles, California 90017, Attn: Roderick A. Carter.

13. **Parties In Interest; Survival of Representations and Warranties.** This Purchase Agreement when accepted by the School District in writing as heretofore specified shall constitute the entire agreement between the School District and the Underwriter. This Purchase Agreement is made solely for the benefit of the School District and the Underwriter (including the successors or assigns of the Underwriter). No person shall acquire or have any rights hereunder or by virtue hereof. All the representations, warranties and agreements dated as of their respective dates of the School District in this Purchase Agreement shall survive regardless of (a) any investigation of any statement in respect thereof made by or on behalf of the Underwriter, (b) delivery of and payment by the Underwriter for the Series D Bonds hereunder, and (c) any termination of this Purchase Agreement.

14. **Severability.** In the event any provision of this Purchase Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

15. **Nonassignment.** Notwithstanding anything stated to the contrary herein, neither party hereto may assign or transfer its interest herein, or delegate or transfer any of its obligations hereunder, without the prior written consent of the other party hereto.

16. **Entire Agreement.** This Purchase Agreement, when executed by the parties hereto, shall constitute the entire agreement of the parties hereto, including their permitted successors and assigns, respectively.

17. **Execution in Counterparts.** This Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same document.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

18. **Applicable Law.** This Purchase Agreement shall be interpreted, governed and enforced in accordance with the law of the State of California applicable to contracts made and performed in such State.

Very truly yours,

RBC CAPITAL MARKETS, LLC, as Underwriter

By _____

Roderick A. Carter
Managing Director

TUSTIN UNIFIED SCHOOL DISTRICT, acting on
behalf of its **SCHOOL FACILITIES**
IMPROVEMENT DISTRICT NO. 2008-1

By _____

Chief Financial Officer

The foregoing is hereby agreed to and accepted as of
the date first above written:

ACCEPTED at [____] a.m./p.m., Pacific Time, this [____]
day of [January], 2015.

EXHIBIT A

**\$ _____ GENERAL OBLIGATION BONDS OF
SCHOOL FACILITIES IMPROVEMENT DISTRICT
NO. 2008-1 OF THE TUSTIN UNIFIED SCHOOL DISTRICT,
2008 ELECTION, SERIES D**

<u>Maturity Date</u> <u>(August 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>
	\$	%	%

\$[_____] [____]% Series D Term Bonds due August 1, 20[____] -- Yield [____]%*
 \$[_____] [____]% Series D Term Bonds due August 1, 20[____] -- Yield [____]%*
 \$[_____] [____]% Series D Term Bonds due August 1, 20[____] -- Yield [____]%

* Yield to par call date of August 1, 20[____].

TERMS OF REDEMPTION

Optional Redemption. The Series D Bonds maturing on or before August 1, 20[___], are not subject to redemption. The Series D Bonds maturing on or after August 1, 20[___], may be redeemed before maturity at the option of the School District, from any source of available funds, in whole, or in part, at the direction of the District, on any date on or after August 1, 20[___], at a redemption price equal to the principal amount of the Series D Bonds called for redemption, without premium, plus accrued interest to the date of redemption.

Mandatory Redemption. The Series D Term Bonds maturing on August 1, 20[___], shall be subject to mandatory sinking fund redemption, in part, on August 1 in each of the years and in the respective principal amounts as set forth in the following schedule, at a redemption price equal to the principal amount thereof, together with accrued interest to the date fixed for redemption, without premium.

<u>Mandatory Redemption Dates</u>	<u>Principal Amount</u>
*	\$

*Maturity

The Series D Term Bonds maturing on August 1, 20[___], shall be subject to mandatory sinking fund redemption, in part, on August 1 in each of the years and in the respective principal amounts as set forth in the following schedule, at a redemption price equal to the principal amount thereof, together with accrued interest to the date fixed for redemption, without premium.

<u>Mandatory Redemption Dates</u>	<u>Principal Amount</u>
*	\$

*Maturity

The Series D Term Bonds maturing on August 1, 20[___], shall be subject to mandatory sinking fund redemption, in part, on August 1 in each of the years and in the respective principal amounts as set forth in the following schedule, at a redemption price equal to the principal amount thereof, together with accrued interest to the date fixed for redemption, without premium.

<u>Mandatory Redemption Dates</u>	<u>Principal Amount</u>
*	\$

*Final Maturity