

\$ _____
COUNTY OF SOLANO
SERIES 2017 REFUNDING CERTIFICATES OF PARTICIPATION

CERTIFICATE PURCHASE AGREEMENT

August __, 2017

County of Solano
675 Texas Street
Fairfield, California 94533

Solano County Facilities Corporation, Inc.
675 Texas Street
Fairfield, California 94533

Ladies and Gentlemen:

Raymond James & Associates, Inc. (the “*Underwriter*”) offers to enter into this Certificate Purchase Agreement (the “*Purchase Agreement*”) with the County of Solano, a public agency organized and existing under the Constitution and laws of the State of California (the “*County*”) and the Solano County Facilities Corporation, Inc., a nonprofit public benefit corporation, organized and existing under the laws of the State of California (the “*Corporation*”), and, which upon acceptance will be binding upon the County, the Corporation, and the Underwriter. This offer is made subject to the acceptance by the County and the Corporation on or before 11:59 p.m., California time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the County and the Corporation at any time prior to such acceptance.

Capitalized terms used and not defined herein shall have the same meanings as set forth in the Trust Agreement relating to the Certificates dated as of September 1, 2017 (the “*Trust Agreement*”), by and among the Corporation, the County, and MUFG Union Bank, N.A., as Trustee (the “*Trustee*”).

Section 1. Purchase, Execution, and Delivery of the Certificates.

(a) 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 County, and the County hereby agrees to cause to be executed by the Trustee and delivered to the Underwriter, all (but not less than all) of the \$_____ aggregate principal amount of County of Solano Series 2017 Refunding Certificates of Participation (the “*Certificates*”). The Certificates are dated the Closing Date (defined herein) and shall have the maturities and bear interest at the rates and on the dates set forth in Schedule I hereto. The purchase price for the Certificates shall be \$_____, which is ____ % of the principal amount of the Certificates (being the principal amount of the Certificates, plus a net original premium of \$_____ and less an Underwriter’s discount of \$______). The Certificates shall be substantially in the form described in, shall be executed and secured under the provisions of, and shall be payable as provided in, the Trust Agreement. The Certificates are subject to prepayment as provided in the Trust Agreement.

(b) The County and the Corporation each acknowledge and agree that (i) the purchase and sale of the Certificates pursuant to this Purchase Agreement is an arm's-length commercial transaction among the County and the Corporation, and the Underwriter; (ii) in connection with such transaction, including the process leading thereto, the Underwriter is acting solely as a principal and not as an agent or a fiduciary of the County or the Corporation; (iii) the Underwriter has neither assumed an advisory or fiduciary responsibility in favor of the County or the Corporation with respect to the offering of the Certificates or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the County on other matters) nor has it assumed any other obligation to the County except the obligations expressly set forth in this Purchase Agreement, (iv) the Underwriter has financial and other interests that differ from those of the County and the Corporation; and (v) the County and the Corporation have consulted with their own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Certificates.

(d) The County hereby acknowledges receipt from the Underwriter of disclosures required by the Municipal Securities Rulemaking Board ("MSRB") Rule G-17 (as set forth in MSRB Notice 2012-25 (May 7, 2012), relating to disclosures concerning the Underwriter's role in the transaction, disclosures concerning the Underwriter's compensation, conflict disclosures, if any, and disclosures concerning complex municipal securities financing, if any.

[(e) The Underwriter shall deliver to the County, as promptly as practical but in no event later than the Closing Date (defined herein) a post pricing analysis which shall include, by maturity, the orders, net designations, investor and allocations. Within 60 days following the Closing Date, the Underwriter shall deliver to the County information satisfactory to the County regarding net designations.]

Section 2. Public Offering. It shall be a condition to the obligation of the Underwriter to purchase, accept delivery of, and pay for the Certificates that the entire \$_____,000 principal amount of the Certificates authorized by the Trust Agreement shall be executed and delivered to the Underwriter on the Closing Date. The Underwriter agrees to make a bona fide public offering of all the Certificates at a price not in excess of respective price, or a yield not lower than the respective yield, set forth on the cover page of the Official Statement, plus interest accrued thereon, if applicable, from the date of the Certificates. The Underwriter reserves the right to make concessions to dealers and to change such initial public offering prices or yields as the Underwriter reasonably deems necessary in connection with the marketing of the Certificates. The Underwriter also reserves the right (i) to over-allot or effect transactions that stabilize or maintain the market price of the Certificates at a level above that which might otherwise prevail in the open market and (ii) to discontinue such stabilizing, if commenced, at any time.

Section 3. Establishment of Issue Price.

(a) The Underwriter agrees to assist the County in establishing the issue price of the Certificates and shall execute and deliver to the County at Closing an "*issue price*" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the County and Special Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Certificates.

(b) [Except as otherwise set forth in Schedule to Exhibit A, the County will treat the first price at which 10% of each maturity of the Certificates (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Purchase Agreement, the Underwriter shall report to the County and PFM Financial Advisors LLC, as the

municipal advisor to the County (the “*Municipal Advisor*”) the price or prices at which it has sold to the public each maturity of Certificates. If at that time the 10% test has not been satisfied as to any maturity of the Certificates, the Underwriter agrees to promptly report to the County and the Municipal Advisor the prices at which it sells the unsold Certificates of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Certificates of that maturity or until all Certificates of that maturity have been sold to the public.

[Schedule to Exhibit A and subsection (c) shall apply only if the Underwriter agrees to apply the hold-the-offering-price rule, as described below.]

(c) The Underwriter confirms that it has offered the Certificates to the public on or before the date of this Purchase Agreement at the offering price or prices (the “*initial offering price*”), or at the corresponding yield or yields, set forth in Schedule to Exhibit A, except as otherwise set forth therein. Schedule to Exhibit A also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Certificates for which the 10% test has not been satisfied and for which the County and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the County to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “*hold-the-offering-price rule*”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Certificates, the Underwriter will neither offer nor sell unsold Certificates of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (i) the close of the fifth business day after the sale date; or
- (ii) the date on which the Underwriter has sold at least 10% of that maturity of the Certificates to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the County or the Municipal Advisor when it has sold 10% of that maturity of the Certificates to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth business day after the sale date.

(d) The Underwriter confirms that any selling group agreement and any retail distribution agreement relating to the initial sale of the Certificates to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Certificates of each maturity allotted to it until it is notified by the Underwriter that either the 10% test has been satisfied as to the Certificates of that maturity or all Certificates of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter. The County acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Certificates to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the Certificates to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The County further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Certificates.

(e) The Underwriter acknowledges that sales of any Certificates to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this Section 3:

(i) “*public*” means any person other than an underwriter or a related party;

(ii) “*underwriter*” means (A) any person that agrees pursuant to a written contract with the County (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Certificates to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Certificates to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Certificates to the public);

(iii) a purchaser of any of the Certificates is a “*related party*” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

(iv) “*sale date*” means the date of execution of this Purchase Agreement by all parties.

Section 4. The Certificates.

(a) The Certificates shall be dated their date of delivery and shall have the maturities and bear interest at the rates per annum and have the yields all as set forth on Schedule I hereto. The Certificates shall be as described in and shall be secured under and issued pursuant to the Trust Agreement, and shall be payable and subject to prepayment as provided in the Trust Agreement and as described in the Official Statement (defined herein).

(b) The Certificates evidence proportionate interests in Base Rental Payments to be made by the County pursuant to a Lease Agreement dated as of September 1, 2017 (the “*Lease Agreement*”) between the Corporation, as lessor, and the County, as lessee, for the use of certain real property located in the County and described in the Lease (the “*Leased Property*”). The County and the Corporation will enter into a Site Lease dated as of September 1, 2017 (the “*Site Lease*”) pursuant to which the County, as lessor, will lease the Leased Property to the Corporation, as lessee. Pursuant to an Assignment Agreement dated as of September 1, 2017 (the “*Assignment Agreement*”) between the Corporation and the Trustee, the Corporation has assigned to the Trustee, for the benefit of the owners of the Certificates, its rights and remedies under the Lease Agreement, including its rights to amounts payable by the County thereunder. The Certificates are being executed and delivered to provide funds to: (i) cause a current refunding of all of the outstanding County of Solano 2007 Certificates of Participation (the “*2007 Certificates*”), and (ii) pay certain expenses in connection with the delivery of the Certificates.

A portion of the proceeds from the sale of the Certificates will be deposited by the County Agency in an irrevocable escrow account (the “*Refunding Escrow*”) established pursuant to an escrow agreement dated as of September 1, 2017 (the “*Escrow Agreement*”), by and between the County and MUFG Union Bank, N.A., as escrow agent (the “*Escrow Agent*”) to prepay the 2007 Certificates.

Section 5. Preliminary Official Statement and Continuing Disclosure.

(a) The County has delivered to the Underwriter a Preliminary Official Statement dated August __, 2017, including the cover page, all appendices thereto, information incorporated by reference, if any, and any supplements or amendments thereto disseminated in printed or electronic form (the “*Preliminary Official Statement*”) and hereby certifies that such Preliminary Official Statement was deemed “final” as of its date, for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 (“*Rule 15c2-12*”), except for certain omissions permitted to be omitted therefrom by Rule 15c2-12. Prior to the date hereof the County delivered a certificate to the Underwriter in substantially the form attached as Exhibit B;

(b) The County shall prepare and deliver to the Underwriter, as promptly as practical but in any event not later than two business days prior to the Closing Date (defined herein) or seven business days from the date hereof, a final official statement with respect to the Certificates, with such changes and amendments as may be agreed to by the Underwriter, in such quantities as the Underwriter may reasonably request in order to comply with paragraph (b)(4) Rule 15c2-12 and the rules of the Municipal Securities Rulemaking Board (the “*MSRB*”) (such official statement, including the cover page and Appendices thereto, as the same may be supplemented or amended pursuant to this Purchase Agreement is referred to as the “*Official Statement*”).

(c) The Underwriter agrees that from the time the Official Statement becomes available until the earlier of (i) 90 days from the “*end of the underwriting period*,” as defined in Section 6(j), or (ii) the time when the Official Statement is available to any person from a nationally recognized municipal securities information repository, but in no case less than 25 days following the end of the underwriting period, the Underwriter shall send no later than the next business day following a request for a copy thereof, by first class mail or other equally prompt means, to any Potential Customer, as defined in Rule 15c2-12, on request, a single copy of the Official Statement. The Underwriter agrees to file as soon as reasonably practicable a copy of the Official Statement, including any supplements prepared by the County or the Corporation, with the MSRB on its Electronic Municipal Markets Access (“*EMMA*”) system. In addition, the County will provide, subject to customary disclaimers regarding the transmission of electronic copies, an electronic copy of the final Official Statement to the Underwriter in the currently required designated electronic format stated in MSRB Rule G-32 and the document(s) designated as such published by the MSRB from time to time setting forth the processes and procedures with respect to submissions to be made to the primary market disclosure service of *EMMA*, or any other electronic municipal securities information access system designated by the MSRB for collecting and disseminating primary offering documents and information by underwriters under Rule G-32(b). The parties agree that the format in which the Preliminary Official Statement was delivered meets such electronic format requirements.

(d) The County hereby covenants and agrees that it will, on or prior to the Closing Date, enter into an agreement for the benefit of the owners of the Certificates in which the County will undertake to provide financial information, operating data and notices of material events as required by paragraph (d)(2)(ii) of the Rule substantially in the applicable form in Appendix F to the Official Statement (the “*Continuing Disclosure Agreement*”).

Section 6. Representations, Warranties and Agreements of the County. The County represents, warrants and covenants with the Underwriter that:

(a) The County is, and will be on the Closing Date, a public agency organized and existing under the Constitution and laws of the State of California, with full legal right, power and authority to authorize the execution, sale and delivery of the Certificates pursuant to the Trust Agreement and execute,

deliver and perform its obligations, as the case may be, under the Trust Agreement, the Lease Agreement, the Site Lease, this Purchase Agreement, the Escrow Agreement, the Tax and Non-Arbitrage Certificate dated as of the date of the initial delivery of the Certificates, and the Continuing Disclosure Agreement (collectively, the “*County Agreements*”) and to carry out and consummate all transactions contemplated by each of the County Agreements and the Official Statement, and compliance with the provisions of the County Agreements will not materially conflict with or constitute a material breach of or default under any applicable constitutional provision, law, charter provision, administrative regulation, court order or consent decree or any applicable judgment or decree or any loan agreement, note, resolution, indenture, agreement or other instrument to which the County is a party or may be otherwise subject;

(b) At the time of the acceptance hereof by the County, and (unless an event occurs of the nature described in Section 6(h) and at all times during the period from the date of this Purchase Agreement to and including the date which is 25 days following the end of the underwriting period for the Certificates), the statements and information contained in the Preliminary Official Statement as of its date, and the Official Statement as of its date (excluding statements and information under the captions “THE CORPORATION” and “UNDERWRITING” and contained in APPENDIX E—“DTC AND THE BOOK-ENTRY SYSTEM,” and information as to bond prices on the cover of the Official Statement) are true, correct and complete in all material respects, and do not or will not contain any untrue statement of a material fact, or omit to state a material fact necessary in order to make the statements and information contained therein, in the light of the circumstances under which they were made, not misleading in any material respect;

(c) The County has duly authorized the execution and delivery of the County Agreements and when executed and delivered, the County Agreements, assuming due authorization, execution and delivery by the other respective parties thereto, will constitute the legally valid and binding obligations of the County enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or affecting creditors’ rights generally;

(d) Except as disclosed in the Official Statement, the County is not in violation or breach of or default under any applicable law or administrative regulation of the State of California or the United States of America, or any agency or instrumentality of either of them, or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the County is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice or both, would constitute a violation or a breach of or a default under any such instrument which violation, breach or default would materially adversely affect the County’s ability to perform its obligations under the County Agreements;

(e) At the date hereof and as of the Closing Date, the County will be in compliance in all respects with the material covenants and agreements contained in the County Agreements, and no event of default and no event has occurred and is continuing which, with the passage of time or giving of notice, or both, would constitute an event of default thereunder shall have occurred and be continuing;

(f) To the best knowledge of the County, after due investigation, other than as set forth in the Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, or by or before any court, governmental agency, public board or body, pending or threatened against the County (i) wherein an unfavorable decision, ruling or finding would adversely affect the existence of the County or the title of any official of the County to such person’s office, or (ii) seeking to restrain or enjoin the execution, sale or delivery of the Certificates, or (iii) in any way contesting or affecting the validity or enforceability of the County Agreements, or (iv) contesting in any way the completeness or accuracy of the Preliminary Official Statement, or (v) contesting the power of the County or its authority with respect to the Certificates or the County Agreements, or (vi) contesting the exclusion of interest on the

Certificates from gross income for Federal income tax purposes; nor is there any basis for any such action, suit, proceeding, inquiry or investigation, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity of the County Agreements or the authorization, execution, delivery or performance by the County of the County Agreements;

(g) All approvals, consents and orders of any governmental authority or agency having jurisdiction in the matter which would constitute a condition precedent to the due performance by the County of its obligations under the County Agreements have been duly obtained or made, and are, and will be as of the Closing Date, in full force and effect;

(h) If between the date hereof and the date which is 25 days after the end of the underwriting period for the Certificates (as defined in Section 6(j)), an event occurs, or facts or conditions become known of which the County has knowledge which in the reasonable opinion of Schiff Hardin LLP (“*Underwriter’s Counsel*”) or the County Counsel, might or would cause the information contained in the Official Statement, as then supplemented or amended, to contain an untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make such information therein, in the light of the circumstances under which it was made, not misleading in any material respect, the County will notify the Underwriter, and, if in the reasonable opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the County will forthwith prepare and furnish to the Underwriter (at the expense of the County) a reasonable number of copies of an amendment of or supplement to the Official Statement (in the form and substance satisfactory to the Underwriter) which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to prospective purchasers, not misleading in any material respect. If such notification shall be subsequent to the Closing Date, the County shall forthwith provide to the Underwriter such certificates as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement. For the purposes of this subsection, between the date hereof and the date which is 25 days after the end of the underwriting period for the Certificates, the County will furnish such information with respect to itself as the Underwriter may from time to time reasonably request;

(i) If the information contained in the Official Statement is amended or supplemented pursuant to Section 6(h), at the time of such supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subparagraph) at all times subsequent thereto up to and including the date which is 25 days after the end of the underwriting period for the Certificates, the portions of the Official Statement so supplemented or amended (excluding statements and information under the captions “THE CORPORATION” and “UNDERWRITING” and contained in APPENDIX E—“DTC AND THE BOOK-ENTRY-ONLY SYSTEM,” and information as to bond prices on the cover of the Official Statement) will 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 such information therein, in the light of the circumstances under which it was made, not misleading in any material respect;

(j) As used herein and for the purposes of the foregoing, the term “*end of underwriting period*” for the Certificates shall mean the earlier of (i) the Closing Date unless the County shall have been notified in writing to the contrary by the Underwriter on or prior to the Closing Date or (ii) the date on which the end of the underwriting period for the Certificates has occurred under Rule 15c2-12, provided, however, that the County may treat as the end of the underwriting period for the Certificates the date specified as such in a notice from the Underwriter stating the date which is the end of the underwriting period;

(k) The County will furnish such information, execute such instruments and take such other action not inconsistent with law in cooperation with the Underwriter which the Underwriter may reasonably request in order for the Underwriter to qualify the Certificates for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate and to determine the eligibility of the Certificates for investment under the laws of such states and other jurisdictions; provided, however, that in no event shall the County be required to take any action which would subject it to service of process in any jurisdiction in which it is not now subject;

(l) The County will comply with the requirements of the Tax and Non-Arbitrage Certificate executed by the County in connection with the delivery of the Certificates;

(m) Any certificate signed by any officer of the County and delivered to the Underwriter pursuant to the Trust Agreement, the Lease Agreement, or this Purchase Agreement or any document contemplated thereby shall be deemed a representation and warranty by the County to the Underwriter as to the statements made therein and that such officer shall have been duly authorized to execute the same;

(n) To the best knowledge of the County, there is no public vote or referendum pending or proposed, the results of which could materially adversely affect the transactions contemplated by the Official Statement, the County Agreements, or the Certificates, or the validity or enforceability of the Certificates;

(o) The financial statements of the County contained in the Official Statement as Appendix B fairly present the financial positions and results of operations thereof as of the dates and for the periods therein set forth, and the County has no reason to believe that such financial statements have not been prepared in accordance with generally accepted accounting principles consistently applied; and

(p) On or prior to the Closing Date, the County shall have duly authorized, executed and delivered the Continuing Disclosure Agreement, and as of the date of this Purchase Agreement (other than as described in the Official Statement), the County is in material compliance with all prior written undertakings to provide continuing disclosure.

Section 7. Representations, Warranties and Agreements of the Corporation. The Corporation represents, warrants and covenants with the Underwriter that:

(a) The Corporation is, and will be on the Closing Date, a nonprofit public benefit corporation duly organized and validly existing under and pursuant to the laws of the State of California, with full legal right, power and authority to execute, deliver and perform its obligations, as the case may be, under the Trust Agreement, the Lease Agreement, the Site Lease, this Purchase Agreement, and the Assignment Agreement (collectively, the "*Corporation Agreements*"), to carry out and consummate all transactions contemplated by each of the Corporation Agreements and the Official Statement, and compliance with the provisions of the Corporation Agreements will not materially conflict with or constitute a breach of or default under any applicable constitutional provision, law, administrative regulation, court order or consent decree or any applicable judgment or decree or any loan agreement, note, resolution, indenture, agreement or other instrument to which the Corporation is a party or may be otherwise subject;

(b) At the time of acceptance hereof by the Corporation, and (unless an event occurs of the nature described in Section 7(h)) at all times during the period from the date of this Purchase Agreement to and including the date which is 25 days following the end of the underwriting period for the Certificates (as determined in accordance with Section 7(j)), the statements and information contained in

the Preliminary Official Statement and the Official Statement under the caption "THE CORPORATION" are true, correct and complete in all material respects and such statements with respect to the Preliminary Official Statement do not, and with respect to the Official Statement will not, omit to state any material fact necessary to make such statements, in light of the circumstances under which they were made, not misleading;

(c) The Corporation will duly execute and deliver the Corporation Agreements on the Closing Date, has duly authorized and approved the Preliminary Official Statement, has duly authorized and approved the execution and delivery of the Corporation Agreements, and when executed and delivered, the Corporation Agreements, assuming due authorization, execution and delivery by the other respective parties thereto, will constitute the legally valid and binding obligations of the Corporation enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or affecting creditors' rights generally;

(d) To the best of its knowledge, the Corporation is not in violation or breach of or default under any applicable law or administrative rule or regulation of the State of California or the United States of America, or any agency or instrumentality of either of them, or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Corporation is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both would constitute a violation or a breach of or a default under any such instrument;

(e) As of the date hereof and as of the Closing Date, the Corporation will be in compliance in all respects with the material covenants and agreements contained in the Corporation Agreements and no event of default and no event has occurred and is continuing which, with the passage of time or giving of notice, or both, would constitute an event of default thereunder shall have occurred and be continuing;

(f) To the best knowledge of the Corporation, after due investigation, other than as set forth in the Official Statement or as the Corporation has otherwise disclosed to the Underwriter, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, or by or before any court, governmental agency, public board or body, pending or threatened against the Corporation, (i) wherein an unfavorable decision, ruling or finding would adversely affect the existence of the Corporation or the title of any official of the Corporation to such person's office, or (ii) seeking to restrain or enjoin the execution, sale or delivery of the Certificates, or the assignment by the Corporation of its rights under the Lease Agreement, or (iii) in any way contesting or affecting the validity or enforceability of the Corporation Agreements or the Certificates, or (iv) contesting in any way the completeness or accuracy of the Preliminary Official Statement, or (v) contesting the power of the Corporation or its authority with respect to the Certificates or the Corporation Agreements, or (vi) contesting the exclusion of interest on the Certificates from gross income for Federal income tax purposes; nor is there any basis for any such action, suit, proceeding, inquiry or investigation, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity of the Corporation Agreements or the authorization, execution, delivery or performance by the Corporation of the Certificates or the Corporation Agreements;

(g) To the best of its knowledge, all approvals, consents and orders of any governmental authority or agency having jurisdiction in the matter which would constitute a condition precedent to the due performance by the Corporation of its obligations under the Corporation Agreements or the Certificates have been duly obtained or made, and are, and will be at the time of Closing, in full force and effect;

(h) If between the date hereof and the date which is 25 days after the end of the underwriting period for the Certificates (as defined in Section 7(j) herein), an event occurs, or facts or conditions become known to the Corporation which, in the reasonable opinion of Underwriter's Counsel or the General Counsel to the Corporation, might or would cause the information contained in the Official Statement relating to the Corporation, as then supplemented or amended, to contain an untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make such information therein, in the light of the circumstances under which it was made, not misleading in any material respect, the Corporation will notify the Underwriter, and if in the reasonable opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Corporation will forthwith prepare and furnish to the Underwriter (at the expense of the County) a reasonable number of copies of an amendment of or supplement to the Official Statement (in the form and substance satisfactory to the Underwriter) which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to prospective purchasers, not misleading in any material respect with respect to the information of the Corporation. If such notification shall be subsequent to the Closing, the Corporation shall forthwith provide to the Underwriter such legal opinions, certificates, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement. For the purposes of this subsection, between the date hereof and the date which is 25 days after the end of the underwriting period for the Certificates, the Corporation will furnish such information with respect to itself as the Underwriter may from time to time reasonably request;

(i) If the information contained in the Official Statement relating to the Corporation is amended or supplemented pursuant to Section 7(h), at the time of such supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subparagraph) at all times subsequent thereto up to and including the date which is 25 days after the end of the underwriting period for the Certificates, the portions of the Official Statement so supplemented or amended (including any financial and statistical data contained therein), will 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 such information therein, in the light of the circumstances under which it was made, not misleading in any material respect;

(j) As used herein and for the purposes of the foregoing, the term "*end of the underwriting period*" for the Certificates shall mean the earlier of (i) the Closing Date unless the Corporation shall have been notified in writing to the contrary by the Underwriter on or prior to the Closing Date or (ii) the date on which the end of the underwriting period for the Certificates has occurred under Rule 15c2-12, provided, however, that the Corporation may treat as the end of the underwriting period for the Certificates the date specified as such in a notice from the Underwriter stating the date which is the end of the underwriting period; and

(k) Any certificate signed by any officer of the Corporation and delivered to the Underwriter pursuant to the Indenture or this Purchase Agreement or any document contemplated thereby shall be deemed a representation and warranty by the Corporation to the Underwriter as to the statements made therein and that such officer shall have been duly authorized to execute the same.

Section 8. Closing. At 8:00 a.m., California time, on September __, 2017, or at such earlier or later time or date as shall be agreed by the County, the County and the Underwriter (such time and date being herein referred to as the "*Closing Date*"), the County will deliver or cause to be delivered to The Depository Trust Company in New York, New York ("DTC") by the initial deposit with the Trustee (in care of DTC) through the Fast Automated Securities Transfer ("F.A.S.T.") System, and will deliver or cause to be delivered at the offices of Orrick, Herrington & Sutcliffe LLP ("Special Counsel") in San

Francisco, California, or such other place as shall have been mutually agreed upon by the parties, the other documents described herein; and the Underwriter shall will accept delivery and pay the purchase price of the Certificates as set forth in Section 1 of this Purchase Agreement to the order of the Trustee in immediately available funds.

The Certificates shall be executed and delivered in fully registered form. It is anticipated that CUSIP identification numbers will be inserted on the Certificates but neither the failure to print CUSIP numbers on any Certificate nor any error with respect thereto shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for the Certificates on the Closing Date in accordance with the terms of this Purchase Agreement. Upon initial issuance, the ownership of such Certificates shall be registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee for DTC.

Section 9. Right to Terminate. Between the date hereof and the Closing Date, the Underwriter has the right to terminate its obligations under this Purchase Agreement to purchase, to accept delivery of and to pay for the Certificates by notifying the County of its election to do so if, after the execution hereof and prior to the Closing:

(a) (i) Legislation (including any amendments thereto) shall have been introduced in or adopted by either House of Congress of the United States or recommended to Congress or otherwise endorsed for passage by the President of the United States, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on ways and means of the United States House of Representatives, or legislation is proposed for consideration by either such committee by any staff of such committee, or by the staff of the Joint Committee on Taxation of the Congress of the United States, or a bill to amend the Internal Revenue Code shall be filed in either house, or (ii) a decision shall have been rendered by any federal or state court, or (iii) an order, filing, ruling or regulation shall have been issued or proposed by or on behalf of the Treasury Department of the United States, or (iv) a release or official statement shall have been issued by the President of the United States or by the Treasury Department of the United States or by the Internal Revenue Service, the effect of which, in any such case described in clause (i), (ii), (iii), or (iv), would be to impose, directly or indirectly, federal income taxation upon interest received on obligations of the general character of the Certificates or upon income of the general character to be derived by the County, other than as imposed on the Certificates and income therefrom under the federal tax laws in effect on the date hereof, in such manner as in the judgment of the Underwriter would make it impracticable or inadvisable to proceed with the offer, sale or delivery of the Certificates on the terms and in the manner contemplated in the Official Statement;

(b) The outbreak or declaration of war, institution of a police action, engagement in military hostilities by the United States, or any escalation of any existing conflict or hostilities in which the United States is involved or the occurrences of any other national emergency or calamity or crisis or any change in financial markets resulting from the foregoing, which, in the reasonable opinion of the Underwriter, materially adversely affects the market price or marketability of the Certificates;

(c) (i) The Constitution of the State of California shall be amended or an amendment shall be proposed, or (ii) legislation shall be enacted, or (iii) a decision shall have been rendered as to matters of California law, or (iv) any order, ruling or regulation shall have been issued or proposed by or on behalf of the State of California by an official, agency or department thereof, affecting the tax status of the County, its property or income, its notes or bonds (including the Certificates) or the interest thereon, which in the reasonable judgment of the Underwriter would make it impracticable or inadvisable to proceed with the offer, sale or delivery of the Certificates on the terms and in the manner contemplated in the Official Statement;

(d) The imposition by the New York Stock Exchange or other national securities exchange, or any governmental authority, of any material restrictions not now in force with respect to the Certificates or obligations of the general character of the Certificates 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, the Underwriter which, in the reasonable opinion of the Underwriter, materially adversely affects the market price of the Certificates;

(e) Any actions shall have been taken by the Securities and Exchange Commission or by a court which would require registration of any security under the Securities Act of 1933, as amended, or qualification of any indenture under the Trust Indenture Act of 1939, as amended, in connection with the public offering of the Certificates, or any action shall have been taken by any court or by any governmental authority suspending the offering or sale of the bonds or the use of the Official Statement or any amendment or supplement thereto, or any proceeding for that purpose shall have been initiated or threatened in any such court or by any such authority;

(f) Action by or on behalf of the State or the California Franchise Tax Board, with the purpose or effect, directly or indirectly, of imposing California personal income taxation upon such interest as would be received by the Owners of the Certificates;

(g) The occurrence of, or any notice given of, any intended downgrading, suspension, withdrawal, or negative change in credit watch status by any national rating service to any obligations of the County (including the rating to be issued with respect to the Certificates);

(h) The marketability or the market price of the Certificates in the opinion of the Underwriter has been materially and adversely affected by the disruptive events, occurrences or conditions in the securities debt markets;

(i) Any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Official Statement, or has the effect that the Official Statement contains any untrue statement of a material fact or omits to state a material fact to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading in any material respect; and

(j) Any change or development involving a prospective change in the condition of the County, financial or otherwise, or in the operations of the County from those set forth in the Official Statement that, in the reasonable judgment of the Underwriter, would make it impracticable or inadvisable to proceed with the offer, sale or delivery of the Certificates on the terms and in the manner contemplated in the Official Statement.

Section 10. Conditions to the Obligations of the Underwriter. The Underwriter hereby enters into this Purchase Agreement in reliance upon the representations and warranties of the County and the Corporation contained herein, the representations and warranties to be contained in the documents and instruments to be delivered on the Closing Date, and upon the performance by the County, the Corporation, and the Trustee of their respective obligations both on and as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Purchase Agreement to purchase, to accept delivery of and to pay for the Certificates shall be subject, at the option of the Underwriter, to the accuracy in all material respects of the representations and warranties of the County and the Corporation contained herein as of the date hereof and as of the Closing Date, to the accuracy in all material respects of the statements of the officers and other officials of the County, the Corporation, and the Trustee made in any certificate or document furnished pursuant to the provisions hereof, to the performance by the

County, the Corporation, and the Trustee of their respective obligations to be performed hereunder and under the County Agreements and Corporation Agreements at or prior to the Closing Date, and also shall be subject to the following additional conditions:

(a) The Underwriter shall receive, within seven business days after the date hereof, copies of the Official Statement (including all information permitted to have been omitted from the Preliminary Official Statement by Rule 15c2-12 and any amendments or supplements as have been approved by the Underwriter) in such reasonable quantity as the Underwriter shall have requested.

(b) On the Closing Date, the County Agreements and the Corporation Agreements shall have been duly authorized, executed and delivered by the County and the Corporation, respectively, all in substantially the forms previously submitted to the Underwriter, with only such changes as shall have been agreed to in writing by the Underwriter, and such County Agreements and Corporation Agreements shall be in full force and effect; and there shall be in full force and effect such resolutions of the Board of Supervisors of the County and of the Board of Directors of the Corporation as, in the opinion of Special Counsel are necessary or appropriate in connection with the transactions contemplated hereby;

(c) At or prior to the Closing Date, all necessary actions of the Corporation relating to the execution and delivery of the Certificates will have been taken and will be in full force and effect and will not have been amended, modified or supplemented;

(d) At or prior to the Closing Date, the Underwriter shall have received the following documents, in each case satisfactory in form and substance to the Underwriter:

(i) *County Agreements, Resolution and Approvals.* The County Agreements, each duly executed by the respective parties thereto, and a certified copy of the County Resolution (defined herein);

(ii) *Corporation Agreements, Resolution and Approvals.* The Corporation Agreements, each duly executed and delivered by the respective parties thereto, and certified copy of the Corporation Resolution (defined herein);

(iii) *Official Statement.* A copy of the Official Statement, executed on behalf of the County by an authorized representative or representative of the County;

(iv) *Opinion of Special Counsel.* The approving opinion of Special Counsel, dated the Closing Date and addressed to the County, in substantially the form attached to the Official Statement as Appendix D, and a letter of such counsel, dated the Closing Date and addressed to the Underwriter to the effect that such opinion may be relied upon by the Underwriter to the same extent as if such opinion were addressed to it;

(v) *Supplemental Opinion of Special Counsel.* The supplemental opinion of Special Counsel, dated the Closing Date and addressed to the Underwriter, substantially to the effect that: (A) this Purchase Agreement has been duly executed and delivered by the County and is a valid and binding agreement of the County, enforceable in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights and by the application of equitable principles if equitable remedies are sought; (B) the Certificates are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Trust Agreement is exempt from qualification under the Trust Indenture Act of 1939, as amended; and (C) the statements contained in the Official Statement under the captions "THE CERTIFICATES," "SECURITY FOR THE CERTIFICATES" (excluding information under the caption "-The Leased Property") and "TAX MATTERS"

and Appendix C and Appendix D, excluding any material that may be treated as included under such captions by cross-reference or reference to other documents or sources, insofar as such statements expressly summarize certain provisions of the Certificates, the Trust Agreement, the Lease Agreement, the Site Lease, the Assignment Agreement, and the form and content of the final opinion of Special Counsel are accurate in all material respects;

(vi) *Defeasance Opinion of Special Counsel.* An opinion of Special Counsel, dated the Closing Date, and addressed to the U.S. Bank National Association, as trustee for the 2007 Certificates (the “2007 Trustee”), in form and substance satisfactory to the 2007 Trustee and the Underwriter, to the effect that the 2007 Certificates have been prepaid and defeased, and are no longer outstanding under the trust agreement authorizing the 2007 Certificates;

(vii) *Opinion of County Counsel.* The opinion of the County Counsel, dated the Closing Date and addressed to the Corporation and the Underwriter, to the effect that: (A) the County is duly organized and existing under the Constitution and laws of the State of California; (B) Resolution No. _____ approving and authorizing the execution and delivery by the County of the County Agreements (the “*County Resolution*”) was duly adopted at a meeting of the Board of Supervisors of the County on August __, 2017 which meeting was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, and are in full force and effect and has not been amended or repealed; (C) to the best knowledge of such counsel after reasonable investigation, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending or threatened against or affecting the County, to restrain or enjoin the execution and delivery of the Certificates, or in any way contesting or affecting the validity of the Certificates or the County Agreements, or in any way contesting or affecting the existence of the County or the title of any official of the County to such person’s office, or in any way contesting or affecting the validity or enforceability of the Certificates or the County Agreements, or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or contesting the power of the County or its authority with respect to the Certificates or the County Agreements; (D) the execution and delivery of the County Agreements and the Official Statement, the adoption of the County Resolution and compliance by the County with the provisions of the foregoing, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the County a breach or default under any agreement or other instrument to which the County is a party (and of which such counsel is aware after reasonable investigation) or by which it is bound (and of which such counsel is aware after reasonable investigation) or any existing law, regulation, court order or consent decree to which the County is subject; (E) the County Agreements have been duly authorized, executed and delivered by the County, and assuming due authorization, execution and delivery by the other parties thereto, constitute legal, valid and binding agreements of the County enforceable in accordance with their respective terms, subject to laws relating to bankruptcy, insolvency or other laws affecting the enforcement of creditors’ rights generally and the application of equitable principles if equitable remedies are sought; and (F) the information contained in the Official Statement, under the caption “*LITIGATION*” and contained in APPENDIX A—“THE COUNTY OF SOLANO” is accurate in all material respects and does not contain an untrue statement of a material fact or omit 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 in any material respects;

(viii) *Opinion of Corporation Counsel.* The opinion of the General Counsel to the Corporation, dated the Closing Date and addressed to the Underwriter, to the effect that: (A) the Corporation is a nonprofit public benefit corporation duly organized and validly existing under the laws of the State of California; (B) Resolution No. _____ approving and authorizing the execution and delivery by the Corporation of the Corporation Agreements (the “*Corporation Resolution*”) was duly adopted at a meeting on August __, 2017 of the Corporation which meeting was called and held pursuant

to law and with all public notice required by law and at which a quorum was present and acting throughout, and is in full force and effect and have not been amended or repealed; (C) to the best knowledge of such counsel after reasonable investigation, other than as set forth in the Official Statement or as the Corporation has otherwise disclosed in writing to the Underwriter, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending or threatened against or affecting the Corporation, to restrain or enjoin the execution and delivery of the Certificates or the assignment by the Corporation of its rights under the Lease Agreement or the Site Lease, or in any way contesting or affecting the validity of the Certificates or the Corporation Agreements, or in any way contesting or affecting the existence of the Corporation or the title of any official of the Corporation to such person's office, or in any way contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or contesting the power of the Corporation or its authority with respect to the Certificates or the Corporation Agreements; (D) the execution and delivery of the Corporation Agreements and the Official Statement, the adoption of the Corporation Resolution, and compliance by the Corporation with the provisions of the foregoing, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the Corporation a breach or default under any agreement or other instrument to which the Corporation is a party (and of which such counsel is aware after reasonable investigation) or by which it is bound (and of which such counsel is aware after reasonable investigation) or by any existing law, regulation, court order or consent decree to which the Corporation is subject; (E) the Official Statement has been duly authorized and delivered and the Corporation Agreements have been duly authorized, executed and delivered by the Corporation and, assuming due authorization, execution and delivery by the other parties thereto, constitute legal, valid and binding agreements of the Corporation enforceable in accordance with the respective terms, subject to laws relating to bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and the application of equitable principles if equitable remedies are sought; and (F) the information contained in the Official Statement relating to the Corporation as of its date and as of the date hereof is accurate in all material respects and does not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstance under which they were made, not misleading in any material respect;

(ix) *Opinion of Disclosure Counsel.* The opinion, dated the Closing Date and addressed to the County and the Underwriter, of Hawkins Delafield & Wood LLP ("Disclosure Counsel"), substantially in the form and substance presented in Exhibit C;

(x) *Opinion of Underwriter's Counsel.* The opinion of Schiff Hardin LLP ("Underwriter's Counsel"), dated the Closing Date and addressed to the Underwriter, to the effect that, on the basis of the information made available to them, no facts came to their attention in connection with the preparation of the Official Statement which cause them to believe that the Official Statement as of its date (excluding therefrom financial and statistical data, projections, statements relating to DTC, Cede & Co. and the operation of the book-entry system and Appendices A, B, C, D and E, as to all of which no view need be expressed) contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading in any material respect, and the Continuing Disclosure Agreement provides a suitable basis for the Underwriter, in connection with the Offering (as defined in Rule 15c2-12) of the Certificates to make a reasonable determination as required by section (b)(5) of such Rule;

(xi) *Opinion of Counsel to the Trustee.* The opinion of Counsel to the Trustee, dated the Closing Date and addressed to the Underwriter, the County and the Corporation, to the effect that: (A) the Trustee has been duly incorporated as a national banking association under the laws of the United States and is in good standing under the laws of the State of California, duly qualified to do business and to exercise trust powers therein, having full power and authority to enter into and to perform its duties as

Trustee under the Trust Agreement; (B) the Trustee has duly authorized, executed and delivered the Trust Agreement, and the Assignment Agreement, and by all proper corporate action has authorized the acceptance of the trusts of the Trust Agreement; (C) the Trust Agreement, and the Assignment Agreement each constitute a legally valid and binding agreement of the Trustee, enforceable against the Trustee in accordance with their respective terms; (D) the Certificates have been validly authenticated, registered and delivered by the Trustee; (E) no authorization, approval, consent or other order of the State of California or any other governmental authority or agency within the State of California having jurisdiction over the Trustee, or, to such counsel's knowledge after reasonable investigation, any other person or corporation, is required for the valid authorization, execution, delivery and performance by the Trustee of the Trust Agreement, or the Assignment Agreement; and (F) the execution and delivery of the Trust Agreement, and the Assignment Agreement, and compliance by the Trustee with the provisions of the foregoing under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the Trustee a breach or default under any agreements or other instrument to which the Trustee is a party (and of which such counsel is aware after reasonable investigation) or by which it is bound (and of which such counsel is aware after reasonable investigation) or any existing law, regulation, court order or consent decree to which the Trustee is subject;

(xii) *Opinion of Counsel to the Escrow Agent.* Opinion of counsel to the Escrow Agent dated the Closing Date and addressed to the County, the Corporation, and the Underwriter with respect to due execution, delivery and enforceability of the Escrow Agreement.

(xiii) *Certificate of the County.* A certificate dated the Closing Date, signed by a duly authorized official of the County, in form and substance satisfactory to the Underwriter, to the effect that, to the best of such official's knowledge: (A) the representations and warranties of the County contained in the Purchase Agreement are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date; (B) the County has complied with the requirements of the County Agreements required to be complied with on and as of the Closing Date; (C) no event materially adversely affecting the County has occurred since the date of the Official Statement; and (D) that the financial statements of the County contained in the Official Statement fairly present the financial positions and results of operations thereof as of the dates and for the periods therein set forth, and such officer has no reason to believe that such financial statements have not been prepared in accordance with generally accepted accounting principles consistently applied;

(xiv) *Certificate of the Corporation.* A certificate dated the Closing Date, signed by a duly authorized official of the Corporation, in form and substance satisfactory to the Underwriter, to the effect that, to the best of such official's knowledge: (A) the representations and warranties of the Corporation contained in the Purchase Agreement are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date; and (B) no event materially adversely affecting the Corporation has occurred since the date of the Official Statement;

(xv) *Certificate of MUFG Union Bank, N.A.* A certificate, dated the Closing Date, signed by a duly authorized official of MUFG Union Bank, N.A. ("Union Bank") in its capacities of Trustee and Escrow Agent, satisfactory in form and substance to the Underwriter, to the effect that: (A) Union Bank is a national banking association organized and existing under and by virtue of the laws of the United States, having the full power and being qualified to enter into and perform its duties under the Trust Agreement and the Escrow Agreement, and to authenticate and deliver the Certificates to the Underwriter; (B) Union Bank is duly authorized to enter into the Trust Agreement and the Escrow Agreement, and to execute and deliver the Certificates to the Underwriter pursuant to the Trust Agreement; (C) when delivered to and paid for by the Underwriter on the Closing Date, the Certificates will have been duly authenticated and delivered by Union Bank; (D) the execution and delivery of the Trust Agreement and the Escrow Agreement and compliance with the respective provisions on the part of

Union Bank contained therein, will not conflict with or constitute a breach of or default under any law, administrative regulation, judgment, decree, loan agreement, indenture, note, resolution, agreement or other instrument to which Union Bank is a party or is otherwise subject (except that no representation or warranty is made with respect to any federal or state securities or blue sky laws or regulations), nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or assets held by Union Bank pursuant to the lien created by the Trust Agreement under the terms of any such law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument, except as provided by the Trust Agreement; and (E) to the best knowledge of Union Bank, it has not been served with any action, suit, proceeding, inquiry or investigation in law or in equity, before or by any court, governmental agency, public board or body, nor is any such action or other proceeding threatened against Union Bank, affecting the existence of Union Bank, or the titles of its officers to their respective offices or seeking to prohibit, restrain, or enjoining the execution and delivery of the Certificates or the collection of revenues to be applied to pay the principal, premium, if any, and interest with respect to the Certificates, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Trust Agreement or the Escrow Agreement, or contesting the powers of Union Bank or its authority to enter into, adopt or perform its obligations under any of the foregoing to which it is a party, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Certificates, the Trust Agreement, the Escrow Agreement, or the power and authority of Union Bank to enter into and perform its duties under the Trust Agreement or the Escrow Agreement, and to authenticate and deliver the Certificates to the Underwriter;

(xvi) General Resolution of Union Bank. Certified copies of the general resolution of Union Bank authorizing the execution and delivery of the Trust Agreement and the Escrow Agreement;

(xvii) Rating Letter. Evidence of a rating of “___” by Standard & Poor’s Credit Markets, a Division of the McGraw-Hill Companies (“S&P”), being in full force and effect as of the Closing Date;

(xviii) Tax and Non-Arbitrage Certificate. A Tax and Non-Arbitrage certificate of the County in form and substance acceptable to Special Counsel;

(xix) IRS Form 8038-G. Evidence that the federal tax information form 8038-G has been prepared for filing;

(xx) Evidence of Insurance. Evidence of insurance in the form and in the amounts specified in the Lease Agreement;

(xxi) CDIAC Notices of Sale. A copy of the Notices of Sale required to be delivered to the California Debt and Investment Advisory Commission (“CDIAC”) pursuant to Section 8855(g) and 53583 of the California Government Code;

(xxii) DTC Blanket Letter of Representations. The Blanket Letter of Representations of the Corporation to the Depository Trust Company, New York, New York, relating to the book-entry only system for the Certificates;

(xxiii) Issue Price Certificate. The Issue Price Certificate substantially in the form of Exhibit A;

[(_____) Verification Report. A report of _____ (the “Verification Agent”) stating that it has verified, in accordance with attestation standards established by the American Institute of Certified

Public Accountants, relating to the adequacy of cash to be held pursuant to the Escrow Agreement and the mathematical accuracy of the mathematical computations of yield on the 2007 Certificates, and consenting to use of its name in the Preliminary and final Official Statements;] and

(xxiv) Additional Documents. Such additional legal opinions, certificates, instruments or evidences thereof and other documents as the Underwriter's Counsel or Special Counsel may reasonably request to evidence the due authorization, execution and delivery of the Certificates and the conformity of the Certificates, the Site Lease, the Lease Agreement, the Assignment Agreement and the Trust Agreement with the terms of the Certificates and as summarized in the Official Statement.

If the County or the Corporation shall be unable to satisfy the conditions to the Underwriter's obligations contained in this Purchase Agreement, or if the obligations of the Underwriter shall be terminated for any reason permitted herein, all obligations of the Underwriter hereunder may be terminated by the Underwriter at, or at any time prior to, the Closing Date, by written notice to the County and the Corporation, and none of the Underwriter, the Corporation or the County shall have any further obligations hereunder, except that the respective obligations of the parties set forth in Section 11 shall continue in full force and effect.

Section 11. Expenses.

(a) The Underwriter shall be under no obligation to pay, and the County shall pay the following expenses incident to the performance of its obligations hereunder: (i) the fees and disbursements of Special Counsel, Disclosure Counsel, and the Municipal Advisor; (ii) the cost of printing and delivering the Certificates, the Preliminary Official Statement and the Official Statement (and any amendment or supplement prepared pursuant to this Purchase Agreement); (iii) the fees and disbursements of accountants, advisers and of any other experts or consultants retained by the Corporation or the County; and (iv) any other expenses and costs of the Corporation or the County incident to the performance of their respective obligations in connection with the authorization, issuance and sale of the Certificates, including out-of-pocket expenses and regulatory expenses, and any other expenses agreed to by the parties.

(b) The Underwriter shall pay all expenses incurred by them in connection with the public offering and distribution of the Certificates including, but not limited to: (i) the fees and disbursements of Underwriter's Counsel; (ii) all advertising expenses in connection with the offering of the Certificates; and (iii) all out-of-pocket disbursements and expenses incurred by the Underwriter in connection with the offering and distribution of the Certificates (including travel and other expenses, CDIAC and blue sky filing fees, CUSIP Service Bureau fees, and any other fees and expenses), except as provided in Section 11(a) or as otherwise agreed to by the Underwriter and the County..

Section 12. Notices. Any notice or other communication to be given to the County or the Corporation under this Purchase Agreement may be given by delivering the same in writing at the Corporation's and the County's addresses, respectively, set forth above, Attention: County Administrator, and any such notice or other communication to be given to the Underwriter may be delivered to the following address: One Embarcadero Center, Suite 650, San Francisco, California 94111.

Section 13. Parties in Interest. This Purchase Agreement is made solely for the benefit of the Corporation, the County and the Underwriter and no other person shall acquire or have any right hereunder or by virtue hereof. All the representations and warranties of the parties hereto contained in this Purchase Agreement shall remain operative and in full force and effect, regardless of (a) any investigations made by or on behalf of the Underwriter or the Corporation or the County or (b) delivery of

and payment for the Certificates. The agreements contained in Section 11 shall survive any termination of this Purchase Agreement.

Section 14. Execution in Counterparts; Electronic Transmission. This Purchase Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute the Purchase Agreement by signing any such counterpart.

Section 15. Headings. The headings of the sections of this Purchase Agreement are inserted for convenience only and shall not be deemed to be part hereof.

Section 16. Governing Law; Venue. Purchase Agreement shall be governed and interpreted exclusively by and construed in accordance with the laws of the State applicable to contracts made and to be performed in the State. Any and all disputes or legal actions or proceedings arising out of this Purchase Agreement or any document related hereto shall be filed and maintained in a court of competent jurisdiction for matters arising in Solano County, California. By execution of and delivery of this Purchase Agreement, the parties hereto accept and consent to the aforesaid jurisdiction.

Section 17. 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.

Section 18. Entire Agreement. This Purchase Agreement, when accepted by the County and the Corporation in writing as heretofore specified, shall constitute the entire agreement between the Corporation, the County and the Underwriter.

Section 19. Effectiveness. This Purchase Agreement shall become effective and binding upon the respective parties hereto upon the execution of the acceptance hereof by duly authorized officers of the County and the Corporation and shall be valid and enforceable as of the time of such acceptance.

RAYMOND JAMES & ASSOCIATES, INC.

By: _____
Robert J. Larkins, Managing Director

COUNTY OF SOLANO

By: _____
Authorized Officer

Time of Execution: _____

SOLANO COUNTY FACILITIES CORPORATION, INC.

By: _____
Authorized Officer

Time of Execution: _____

SCHEDULE I
MATURITIES, AMOUNTS, RATES, YIELD & PRICES

<u>Maturity Date</u> <u>(November 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>
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DRAFT

\$_____ ____ % Term Bond Due November 1, ____ – Yield: ____ % – Price: ____ %
\$_____ ____ % Term Bond Due November 1, ____ – Yield: ____ % – Price: ____ %

[†] Priced to call at 100% on November 1, ____.

PREPAYMENT PROVISIONS

The Certificates payable with respect to principal on or after November 1, 20____, are subject to prepayment on any date, at the option of the County, as a whole or, in part, among such Certificate Payment Dates, as the County may determine, or, if so specified, in inverse order of Certificate Payment Dates, from any available source of funds, at a prepayment price equal to 100% of the principal amount represented by the Certificates subject to prepayment, plus accrued interest to the date fixed for prepayment, without premium.

EXHIBIT A
FORM OF ISSUE PRICE CERTIFICATE

\$ _____
COUNTY OF SOLANO
SERIES 2017 REFUNDING CERTIFICATES OF PARTICIPATION

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of Raymond James & Associates, Inc. (the "Underwriter") hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Certificates") based upon the information available to it.

The Issuer may rely on the statements made herein in connection with making the representations set forth in its Certificate as to Arbitrage for the Certificates and in its efforts to comply with the conditions imposed by the Internal Revenue Code of 1986, as amended (the "Code"). Orrick, Herrington & Sutcliffe LLP ("Special Counsel") may also rely on this Issue Price Certificate for purposes of its opinion regarding the treatment of interest on the Certificates as excludable from gross income for federal income tax purposes. Except as expressly set forth above, the certifications set forth herein may not be relied upon or used by any third party or for any other purpose. Notwithstanding anything set forth herein, the Underwriter is not engaged in the practice of law. Accordingly, the Underwriter makes no representation as to the legal sufficiency of the factual matters set forth herein.

[1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.]

2. *Initial Offering Price of the Certificates.*

(a) The Underwriter offered each Maturity of the Certificates to the Public for purchase at the respective initial offering prices listed in Schedule A hereto (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Certificates is attached to this certificate as Schedule B.

(b) As set forth in the Certificate Purchase Agreement dated _____, 2017 between the Underwriter and the Issuer, the Underwriter has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Certificates of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Certificates at a price that is higher than the respective Initial Offering Price for that Maturity of the Certificates during the Holding Period.

3. *Defined Terms.*

(a) ***General Rule Maturities*** means those Maturities of the Certificates listed in Schedule A hereto as the "General Rule Maturities."

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Certificates listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”

(c) “*Holding Period*” means, for each Maturity of the Certificates, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date or (ii) the date on which the Underwriter has sold at least 10% of such Maturity of the Certificates to the Public at prices that are no higher than the Initial Offering Price for such Maturity.

(d) “*Issuer*” means the County of Solano.

(e) “*Maturity*” means Certificates with the same credit and payment terms. Certificates with different maturity dates, or Certificates with the same maturity date but different stated interest rates, are treated as separate Maturities.

(f) “*Public*” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50% common ownership, directly or indirectly.

(g) “*Sale Date*” means the first day on which there is a binding contract in writing for the sale of a Maturity of the Certificates. The Sale Date of the Certificates is _____, 2017.

(h) “*Underwriter*” means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Certificates to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Certificates to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Certificates to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Underwriter’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Certificate as to Arbitrage and with respect to compliance with the federal income tax rules affecting the Certificates, and by Special Counsel in connection with rendering its opinion that the interest on the Certificates is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Certificates.

RAYMOND JAMES & ASSOCIATES, INC.,
as Underwriter

By: _____
Managing Director

Dated: _____, 2017

SCHEDULE A

SALE PRICES OF THE GENERAL RULE MATURITIES AND INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES

GENERAL RULE MATURITIES

<u>Maturity Date</u> (November 1)	<u>Principal</u> <u>Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>
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HOLD-THE-OFFERING-PRICE MATURITIES

<u>Maturity Date</u> (November 1)	<u>Principal</u> <u>Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>
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SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION

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EXHIBIT B

COUNTY OF SOLANO SERIES 2017 REFUNDING CERTIFICATES OF PARTICIPATION

FORM OF THE CERTIFICATE OF THE COUNTY OF SOLANO AS TO FINALITY OF THE PRELIMINARY OFFICIAL STATEMENT

The undersigned hereby states and certifies:

1. That he is the duly qualified and acting Treasurer-Tax Collector-County Clerk of the County of Solano (the "County") and as such is authorized to execute this Certificate on behalf of the County.
2. That there has been delivered to Raymond James & Associates, Inc. (the "Underwriter"), a preliminary official statement relating to the above-referenced Certificates, dated August __, 2017, including the cover page and all appendices thereto, in electronic form (the "Preliminary Official Statement"), which the County deems to be final as of its date for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 ("Rule 15c2-12"), except for information permitted to be omitted therefrom by Rule 15c2-12.
3. The County hereby approves the use and distribution by the Underwriter of the Preliminary Official Statement.

Dated: August __, 2017

COUNTY OF SOLANO

By: _____
Charles A. Lomeli
Treasurer-Tax Collector-County Clerk

EXHIBIT C
FORM OF OPINION OF DISCLOSURE COUNSEL

[Date of Closing]

County of Solano
675 Texas Street
Fairfield, California 94533

Raymond James & Associates, Inc.
One Embarcadero Center, Suite 650
San Francisco, California 94111

Re: County of Solano Series 2017 Refunding Certificates of Participation

Ladies and Gentlemen:

This letter is rendered pursuant to Section 9(d)(ix) of the Certificate Purchase Agreement, dated _____, 2017 (the "Purchase Agreement"), by and among _____ (the "Underwriter"), the Solano County Facilities Corporation, Inc. (the "Corporation") and the County of Solano (the "County") to provide for the purchase of the above-described Certificates of Participation in the aggregate principal amount of \$ _____ (the "Certificates"). The Certificates are described in the Official Statement dated _____, 2017, pertaining to the Certificates (the "Official Statement"). Capitalized terms not otherwise defined herein shall have the meanings given such terms in the Official Statement.

In rendering this opinion, we have reviewed the Official Statement, the Trust Agreement, the Lease, the Purchase Agreement, the certificates, opinions and other documents delivered pursuant to the Purchase Agreement and such other records, documents, certificates and opinions, and made such other investigations of law and fact as we have deemed necessary or appropriate as a basis for our opinion. We have assumed, but not independently verified, that the signatures on all documents, letters, opinions and certificates which we have examined are genuine, that all documents submitted to us are authentic and were duly and properly executed by the parties thereto and that all representations made in the documents that we have reviewed are true and accurate.

Although we have not undertaken to check the accuracy, completeness or fairness of, or otherwise verified the information contained in, the Official Statement and are therefore unable to make any representation to you in that regard, we have participated in conferences prior to the date of the Official Statement with, among others, representatives of the County and the Authority, County Counsel, Special Counsel, the Underwriter and PFM Financial Advisors LLC, as municipal advisor to the County, during which conferences the contents of the Official Statement and related matters were discussed. On the basis of the information made available to us in the course of the foregoing, our review of the documents referenced above and our reliance on the certificates and the opinions of counsel described above and our understanding of the applicable law, no information has come to our attention in connection with the preparation of the Official Statement which cause us to believe that the Official Statement as of its date and as of the date of this opinion (except for the financial and statistical data, forecasts and projections, information concerning the Depository Trust Company and the book-entry system included therein and Appendices B, C, D, E [and F] attached thereto, as to which no view is expressed) contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

During the period from the date of the Official Statement to the date of this opinion, except for our review of the certificates and opinions regarding the Official Statement delivered on the date hereof, we have not undertaken any procedures or taken any actions which were intended or likely to elicit information concerning the accuracy, completeness or fairness of any of the statements contained in the Official Statement.

This letter is furnished by us as Disclosure Counsel to the County. This opinion is rendered in connection with the transaction described herein, and may not be relied upon for any other purpose. This opinion is being rendered to the Underwriter solely for its benefit in connection with its purchase of the Certificates from the Authority and is not to be used, circulated, quoted or otherwise referred to by the Underwriter for any other purpose without our prior written consent. No attorney-client relationship has existed or exists between our firm and the Underwriter in connection with the Certificates or by virtue of this opinion. This opinion shall not extend to, and may not be used, circulated, quoted, referred to, or relied upon by, any other person, firm, corporation or other entity without our prior written consent, provided that a copy of this opinion may be placed in the transcript for the Certificates. This opinion is limited to matters governed by the Federal securities law of the United States, and we assume no responsibility with respect to the applicability or effect of the laws of any other jurisdiction. Our engagement with respect to this matter terminates upon the delivery of this opinion to you at the time of the closing relating to the Certificates, and we have no obligation to update this opinion.

Very truly yours,

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