**$[\_\_\_\_\_\_\_]**

**WEED UNION ELEMENTARY SCHOOL DISTRICT**

**(Siskiyou County, California)**

**2021-2022** **TAX AND REVENUE ANTICIPATION** **NOTE**

**NOTE PURCHASE AGREEMENT**

[\_\_\_\_\_\_\_, 2021]

Treasurer-Tax Collector

Siskiyou County

311 Fourth Street, Room 104

Yreka, California 96097

Board of Trustees

Week Union Elementary School District

575 White Avenue

Weed, California 96094

Ladies and Gentlemen:

The undersigned, [\_\_\_\_\_\_\_\_\_\_] (the “Purchaser”), offers to enter into this Note Purchase Agreement (this “Purchase Agreement”) with the County of Siskiyou, California (the “County”), and the Weed Union Elementary School District (the “District”), which, upon your acceptance hereof, will be binding upon the District, the County and the Purchaser. This offer is made subject to the written acceptance of this Purchase Agreement by the County and the 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 Note.** Upon the terms and conditions and in reliance upon the representations, warranties and agreements herein set forth, the Purchaser hereby agrees to purchase from the County, and the County agrees to sell in the name and on behalf of the District to the Purchaser, all (but not less than all) of $[\_\_\_\_\_\_] in aggregate principal amount of the District’s 2021-2022 Tax and Revenue Anticipation Note (the “Note”) dated the date of issuance thereof and due June 30, 2022 (the “Note”).

The District and the County understand, and hereby confirm, that (i) the purchase and sale of the Note pursuant to this Purchase Agreement is an arm’s-length commercial transaction among the District, the County and the Purchaser; (ii) in connection with such transaction, the Purchaser is acting solely as a principal and not as an agent or a fiduciary of the District or the County; (iii) the Purchaser has not provided any advice or assumed any advisory or fiduciary responsibility in favor of the District or the County with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (whether or not Purchaser, or any affiliate of Purchaser, has provided or is currently providing other services, including advisory services, to the District or the County on other matters), (v) the Purchaser and its affiliates have financial and other interests that differ from those of the District and the County, and (vi) the District and the County have consulted with their respective financial, legal, accounting, tax and other advisors, as applicable, to the extent either has deemed appropriate.

**2. The Note.** The Note shall be as described in, and shall be issued and secured pursuant to, the provisions of the Resolution of the District adopted on [November 18, 2021] (the “District Resolution”) and the Resolution of the Board of Supervisors of the County adopted [December 7, 2021] (the “County Resolution” and collectively with the District Resolution, the “Resolutions”), Article 7.6, Chapter 4, Part 1, Division 2, Title 5, commencing with Section 53850 et seq., of the California Government Code (the “Act”). All capitalized terms used herein without definition shall have the meanings given to them in the Resolutions.

The Note shall be dated the date of initial execution and delivery, shall mature on [June 30, 2022], and shall bear interest at the rate of [\_\_]% per annum. The aggregate purchase price to be paid by the Purchaser for the Note is hereby agreed to be $[\_\_\_\_\_]. The Note shall not be subject to optional redemption prior to maturity.

The Note shall be in fully registered form, registered in the name of the Purchaser. The Note shall not be initially registered through the electronic book-entry system maintained by the Depository Trust Company and shall not be assigned a CUSIP number. The Note has not been marketed pursuant to any official statement, offering memorandum or other disclosure documentation.

Pursuant to Section 53856 of the Act, the Note shall be payable from taxes, income, revenue (including but not limited to revenue from state and federal governments), cash receipts and other moneys (including moneys deposited in inactive or term deposits, but excepting certain restricted moneys and moneys encumbered for a special purpose), and generally available for payment of current expenses and other obligations thereof (collectively, the “Unrestricted Revenues”). The District hereby pledges, as security for the payment of the principal and interest on the Note, the first Unrestricted Revenues received by the District in the month ending on [\_\_\_\_\_\_\_] and in an amount sufficient to pay the principal of and the interest due on the Note (the “Pledged Revenues”).

The principal and interest evidenced by the Note shall be payable as provided in the Resolutions. All capitalized items not defined herein shall have the meanings set forth in the Resolutions.

**3. Establishment of Issue Price.** The Purchaser agrees to assist the District in establishing the issue price of the Note and shall execute and deliver to the District at Closing an “issue price” or similar certificate that, in the reasonable judgment of the Purchaser, the District and Lozano Smith LLP (“Bond Counsel”), will accurately set forth the initial issue price of the Note. All actions to be taken by the District to establish the issue price of the Note may be taken on behalf of the District by Bond Counsel or by Eastshore Consulting LLC, acting as the District’s Municipal Advisor in connection with the Note (the “Municipal Advisor”), and any notice or report to be provided to the District may be provided to Bond Counsel or the Municipal Advisor.

**4. Closing.**  At 9:00 a.m., California Time, on [December \_\_, 2021], or at such other time or on such other date as shall have been mutually agreed upon by the Purchaser, the County and the District (such time and date being herein referred to as the “Closing Date” or the “Closing”), the County and the District shall cause to be delivered to the Purchaser, in the form of one or more fully registered Notes (which may be typewritten) duly executed in accordance with the Resolutions, and will deliver or cause to be delivered to Bond Counsel all other documents herein mentioned. It shall be a condition to the obligation of the Purchaser to purchase, to accept delivery of and to pay for the Note, that the entire aggregate principal amount of the Note shall be sold and delivered at the Closing. The purchase price shall be paid by wire transfer to the County in immediately available funds.

**5. Representations, Warranties and Agreements of the District.**  The District represents, warrants and agrees that:

(a) Due Organization. The District is, and will be at Closing, a public school district organized and validly existing under the laws of the State of California, including the State Constitution, with all right and power to sell the Note as of the date hereof and to hereafter issue the Note and to execute, deliver and perform its obligations under this Purchase Agreement and the Resolutions.

(b) Due Authorization. (i) At or prior to the Closing the District will have taken all action required to be taken by it to authorize the issuance and delivery of the Note and the performance of its obligations under the Resolutions, (ii) the District has, and at the date of the Closing will continue to have, full legal right, power and authority to enter into this Purchase Agreement and, at the date of the Closing, will have full legal right, power and authority to issue and deliver the Note to the Purchaser and to perform its obligations as provided in the Resolutions and this Purchase Agreement; at or prior to the Closing the execution and delivery of, and the performance by the District of its obligations contained in this Purchase Agreement shall have been duly authorized; (iii) this Purchase Agreement has been duly executed and delivered and constitutes a valid and legally binding obligation of the District; and (iv) the District has duly authorized the consummation by it of all transactions contemplated by this Purchase Agreement.

(c) Security. The Note shall be secured as to the payment of principal and interest from the Pledged Revenues and in the manner as described in the Resolutions. All of the Note shall be general obligations of the District and, to the extent not paid from the Pledged Revenues, they shall be paid from any other moneys of the District lawfully available therefor. There are no present conditions or determinations of which the District is aware that will prevent the receipt of and application by the District of the Pledged Revenues to pay the Note. The District Resolution creates a valid pledge of, lien on, and security interest in, the Note and other funds and assets purported to be pledged under such District Resolution, prior in right to any other pledge, lien or security interest in the Note or such other funds and assets.

(d) Selection of Purchaser. The District, rather than the County, selected the Purchaser. The issuance of the Note is being done at the District’s request and the District has received no independent financial advice regarding the Note from the County.

(e) No Conflicts. The performance of this Purchase Agreement, the performance of the District’s obligations under the Resolutions and compliance with the provisions hereof and thereof by the District, do not and will not conflict with or constitute on the part of the District a breach of, or a default under, any existing law, ordinance, regulation, decree, order or resolution, or (to the best knowledge of the District, after due investigation) any agreement, indenture, mortgage, lease or other instrument, to which the District is subject or by which it is bound.

(f) Consents. All authorizations, consents or approvals of, or filings or registrations, if any, with any Governmental Authority or court necessary for the valid issuance by the District of, and performance by the District of its obligations under, the Note will have been duly obtained or made prior to the issuance of the Note (and disclosed to the Purchaser), including, but not limited to, any approval of the County Superintendent of Schools required under California Education Code section 42133(a). As used herein, the term “Governmental Authority” refers to any legislative body or governmental official, department, commission, board, bureau, agency, instrumentality, body or public benefit corporation.

(g) Litigation. As of the time of acceptance hereof, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, arbitrator, governmental or other board, body or official, pending or, to the best knowledge of the District, threatened against or affecting the District questioning the validity of any proceeding taken or to be taken by the District in connection with the adoption and performance by the District of the Resolutions, or seeking to prohibit, restrain or enjoin the execution, delivery or performance by the District of any of the foregoing or which would have a materially adverse effect on the District financial condition or results of operations or on the ability of the District to conduct its activities as presently conducted or as proposed or contemplated to be conducted, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of, or the authority or ability of the District to perform its aforementioned obligations.

(h) Certificates. Any certificate signed by any official or other representative of the District and delivered to the Purchaser pursuant to this Purchase Agreement shall be deemed a representation and warranty by the District to the Purchaser as to the statements therein made.

(i) No Other Debt. Between the date hereof and the Closing, without the prior written consent of the Purchaser, neither the District directly, nor the County on behalf of the District at the District’s request, will have issued in the name and on behalf of the District any bonds, notes, or other obligations for borrowed money secured by the Pledged Revenues to pay the Note, except for such borrowings as may be fully disclosed to the Purchaser.

(j) Financial Statements. The financial statements of the District and other financial information provided to the Purchaser, fairly present the financial position and results of the District as of the dates and for the periods therein set forth. Prior to the Closing, there will be no adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the District;

(k) No Qualified or Negative Certification. The District did not have a negative or qualified certification applicable to Fiscal Year 2019-2020 or Fiscal Year 2020-2021 within the meaning of Section 42133 of the Education Code of the State of California.

(l) Internal Revenue Code. The District has complied with the Internal Revenue Code of 1986, as amended, with respect to the Note.

(m) Application of Proceeds. The District will apply the proceeds from the sale of the Note for the purposes specified in the District Resolution;

**6. Representations, Warranties and Agreements of the County.** The County represents, warrants and agrees that:

(a) Due Organization. The County is, and will be at Closing, validly existing under the laws of the State, including the State Constitution, with all right and power to sell the Note as of the date hereof and to hereafter issue the Note and to execute, deliver and perform its obligations under this Purchase Agreement and the Resolutions.

(b) Due Authorization. (i) At or prior to the Closing, the County will have taken all action required to be taken by it to authorize the issuance and delivery of the Note, the performance of its obligations under this Purchase Agreement and the Resolutions, and the consummation of all transactions contemplated by this Purchase Agreement; (ii) the County has, and at the date of the Closing will continue to have, full legal right, power and authority to enter into this Purchase Agreement and, at the date of the Closing will have full legal right, power and authority to issue and deliver the Note to the Purchaser and to perform its obligations as provided in the Resolutions and this Purchase Agreement; and (iii) this Purchase Agreement has been duly executed and delivered and constitutes a valid and legally binding obligation of the County.

(c) Selection of Purchaser. The District, rather than the County, selected the Purchaser. The issuance of the Note is being done at the District’s request and the District has received no independent financial advice regarding the Note from the County.

(d) Conflicts. The performance of this Purchase Agreement, the performance of the District’s obligations under the Resolutions and compliance with the provisions hereof and thereof by the County, do not and will not conflict with or constitute on the part of the County a breach of, or a default under, any existing law, ordinance, regulation, decree, order or resolution, or (to the best knowledge of the County, after due investigation) any agreement, indenture, mortgage, lease or other instrument, to which the County is subject or by which it is bound.

(e) Consents. All authorizations, consents or approvals of, or filings or registrations, if any, with any Governmental Authority or court necessary for the valid issuance by the County of, and performance by the County of its obligations with respect to, the Note will have been duly obtained or made prior to the issuance of the Note (and disclosed to the Purchaser)

(f) Litigation. As of the time of acceptance hereof and as of the Closing no action, suit, proceeding or investigation is pending or (to the best knowledge of the County) threatened against the County or (to the best knowledge of the County, no independent investigation having been made) any other person in any court or before any Governmental Authority seeking to restrain or enjoin the issuance or delivery of any of the Note or in any way contesting or affecting the validity of the Resolutions, the Note, this Purchase Agreement, or the receipt or application of the revenues pledged to pay the Note or the payment of principal of and interest on the Note, or contesting the powers of the District to issue the Note.

(g) Certificates. Any certificate signed by any official or other representative of the County and delivered to the Purchaser pursuant to this Purchase Agreement shall be deemed a representation and warranty by the County to the Purchaser as to the statements therein made.

(h) No Other Debt. Between the date hereof and the Closing, without the prior written consent of the Purchaser, the County will not have issued in the name and on behalf of the District any bonds, notes or other obligations for borrowed money secured by the Pledged Revenues, except for such borrowings as may be fully disclosed to the Purchaser.

(i) County not Obligated. the Note shall be general obligations of the District and, to the extent not paid from Pledged Revenues, they shall be paid from any other moneys of the District lawfully available therefor, and are not payable from County moneys or other assets.

**7. Representations, Warranties and Agreements of the Purchaser.** The Purchaser represents, warrants and agrees that:

(a) The Purchaser is [a national banking association], which is either (a) a “qualified institutional buyer” as that term is defined in Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), or (b) an “accredited investor” as that term is defined in Regulation D under the Securities Act.

(b) This Purchase Agreement has been duly authorized, executed and delivered by the Purchaser and, assuming the due authorization, execution and delivery by the District and the County, this Purchase Agreement constitutes a valid and binding obligation of the Purchaser, enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors rights and by the application of equitable principles and by the exercise of judicial discretion in appropriate cases;

(c) The Purchaser has sufficient knowledge and experience in financial and business matters, including making loans to government agencies and political subdivisions, and purchase and ownership of municipal and other obligations of a nature similar to the Note, to be able to evaluate the risks and merits of the purchase of the Note. The Purchaser recognizes that an investment in the Note involves significant risks, and the Purchaser is not relying upon the District, or any of its affiliates, consultants, agents or employees, for advice as to the merits and risks of investment in the Note. The Purchaser has sought such independent accounting, legal and tax advice as it has considered necessary to make an informed investment decision. The Purchaser recognizes that no guarantee can be made, or has been made by the District or the County, that an established market for the Note will develop, or that if such a market exists, that no guarantee can be made, or has been made by the District or the County, that the Note can be sold at any particular price.

(d) The Purchaser is acquiring the Note for its own account and does not presently intend to make a public distribution of, or to resell or transfer, all or any part of the Note. The Purchaser is not acting in a broker-dealer capacity in connection with its purchase of the Note.

(e) The Purchaser has conducted its own independent examination of, and has had an opportunity to ask questions and receive answers concerning, the District, the authorizing documents, resolutions and other legislative actions of the District and the County in connection with the Note, including but not limited to, the Note and the security therefor and the transactions and documents related to or contemplated by the foregoing.

(f) The Purchaser acknowledges that the Note are exempt from the requirements of Rule 15c2-12 of the Securities and Exchange Commission and that the District has not undertaken to provide any continuing disclosure with respect to the Note.

**8. Conditions to Closing.** The Purchaser has entered into this Purchase Agreement in reliance upon the representations and warranties of the County and the District contained herein and the performance by the County and District of their obligations hereunder, both as of the date hereof and as of the date of Closing. The Purchaser’s obligations under this Purchase Agreement are and shall be subject at the option of the Purchaser, to the following further conditions at the Closing:

 (a) Representations True. The representations and warranties of the County and the 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 Purchaser at the Closing pursuant hereto shall be true, complete and correct in all material respects on the date of the Closing; and the County and the District shall be in compliance with each of the agreements made by them in this Purchase Agreement (except as to any of such agreements that are waived by the Purchaser);

 (b) Obligations Performed. At the time of the Closing, (i) the Resolutions 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 Purchaser; (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 County and the District shall perform or have performed all of their obligations required under or specified in the Resolutions or this Purchase Agreement, to be performed at or prior to the Closing;

(c) Pledged Revenues. The provisions of law governing the payment of the Pledged Revenues shall be in full force and effect and shall not have been amended in any respect that would materially adversely affect the prospects that such revenues will be received in the amounts and by the respective dates indicated herein and in the Resolutions;

 (d) Adverse Rulings. 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 County or the District, be threatened which has any of the effects described in Section 7(f) hereof.

 (e) Marketability. The Purchaser shall have the right to cancel its obligations to purchase the Note, by written notice from the Purchaser to the District, if between the date hereof and the Closing, the Purchaser, in good faith and in its reasonable judgment, determines that any of the following has occurred and that such occurrence has a material affect on the Purchaser’s decision to invest in the Note:

(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 introduced in the Congress or recommended for passage by the President of the United States or a member of the President's cabinet (by press release, other form of notice or otherwise), or a decision rendered by a court established under Article III of the Constitution of the United States or by the United States Tax Court, with the purpose or effect, directly or indirectly, of changing, directly or indirectly, the federal income tax consequences or State tax consequences of interest on the Note or of obligations of the general character of the Note in the hands of the holders thereof, or an order, ruling, 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, which would have the purpose or effect of changing, directly or indirectly, of causing the inclusion in gross income for purposes of the federal income tax consequences of interest on obligations of the general character of the Note in the hands of the owners thereof; or

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

(2) legislation enacted by the legislature of the State, or a decision rendered by a court of the State, or a ruling, order, or regulation (final or temporary) made by State authority, which would have the effect of changing, directly or indirectly, the State tax consequences of interest on obligations of the general character of the Note in the hands of the holders thereof;

(3) legislation shall be enacted, or a decision of a court of competent jurisdiction shall be rendered or any action shall be taken by or on behalf of, the Securities and Exchange Commission, the California Department of Corporations or any other federal or state governmental agency having jurisdiction in the subject matter which has the effect of requiring registration or qualification of the issuance, offering or sale of the Note, or of obligations of the general character of the Note as contemplated hereby, under the Securities Act of 1933, as amended, or the Resolutions under the Trust Indenture Act of 1939, as amended;

(4) the Purchaser becomes aware of any circumstances affecting the District or the transaction contemplated hereby which are materially and adversely inconsistent with the information provided to the Purchaser prior to the date hereof;

(f) Delivery of Documents. At or prior to the date of the Closing, the Purchaser shall receive duly executed copies of the following documents, in each case dated as of the Closing Date and satisfactory in form and substance to the Purchaser:

(1) Resolutions. Certificate signed by an authorized officer of the District or the County, together with a fully executed copy of the respective Resolution, to the effect that: (i) such copy is a true and correct copy of the Resolution; and (ii) the 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;

(2) Bond Opinion. An approving opinion of Bond Counsel, addressed to the County and the District, as to the validity and tax status of the Note, together with a reliance letter from Bond Counsel to the Purchaser to the effect that the Purchaser may rely upon such opinion.

(3) Closing Certificates. Certificates of the District and the County executed by authorized officers of each entity, respectively, in forms acceptable to Bond Counsel and the Purchaser, to the effect that: (i) such officials are authorized to execute this Purchase Agreement, (ii) the representations and agreements of the District or the County herein are true and correct in all material respects as of the Closing Date, (iii) the District or the County has complied with all the terms of the Resolutions and this Purchase Agreement to be complied with by the either party prior to or concurrently with the Closing and such documents are in full force and effect, (iv) the Note being delivered on the date of the Closing to the Purchaser under this Purchase Agreement substantially conform to the descriptions thereof contained in the Resolutions.

(4) County Counsel and District Counsel Opinions. Opinion of both County Counsel and counsel to the District, in forms satisfactory to the Purchaser.

(5) District Certificate. Signature and No Litigation Certificates executed by applicable officers of the District;

(6) Investor Letter. An investor letter, executed by the Purchaer, in form and substance satisfactory to Bond Counsel.

(7) Other Documents. Such additional legal opinions, certificates, proceedings, instruments and other documents as the Purchaser or Bond Counsel may reasonably request to evidence compliance by the District with legal requirements, the accuracy, as of the time of Closing of the District’s representations herein contained and the due performance or satisfaction by the District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the District.

If the County and/or the District shall be unable to satisfy the conditions to the Purchaser’s obligations contained in this Purchase Agreement or if the Purchaser’s obligations shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement may be canceled by the Purchaser at, or at any time prior to, the time of Closing and neither the County, the District, nor the Purchaser shall have any further obligation hereunder, except that the obligations of the Purchaser and the District, to pay certain expenses as provided in Section 10 below shall continue in full force and effect. Notice of such cancellation shall be given to the County and the District in writing, or by telephone or telegraph, confirmed in writing. Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the County and the District hereunder and the performance of any and all conditions contained herein for the benefit of the Purchaser may be waived by the Purchaser in writing at its sole discretion.

**9. Conditions to Obligations of the County and the District.** The performance by the County and the District of their obligations is conditioned upon (i) the performance by the Purchaser of its obligations hereunder; and (ii) receipt by the District and the Purchaser of opinions and certificates required to be delivered at the Closing.

**10. Expenses.** Whether or not the Note is issued as contemplated by this Purchase Agreement, neither the County nor the Purchaser shall be under any obligation to pay, and the District shall pay, all expenses incident to the performance of the District’s obligations, including but not limited to (i) the fees and disbursements of the accountants, financial advisers and any other experts, consultants or advisers to the District and retained on such basis by the District; (ii) placement agent fees; (iii) the cost of printing the Note; (iv) the fees and disbursements of Bond Counsel; and (v) any other expenses and costs of the County and the District incident to the performance of their obligations in connection with the authorization, issuance and sale of the Note to the Purchaser.

The Purchaser shall pay all fees and charges, if any, required by the California Debt and Investment Advisory Commission (“CDIAC”), the Securities Industry and Financial Markets Association (“SIFMA”), the Municipal Securities Rulemaking Board (“MSRB”), and any other similar entity imposing a fee or charge in connection with the issuance of the Note, and all other expenses incurred by it in connection with the purchase of the Note.

 **11. 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, at the following notice addresses or facsimile numbers, or such other addresses or facsimile numbers as any of the following may designate in writing to the others:

If to the District: Weed Union Elementary School District

 575 White Avenue

Weed, CA 96094

Attn: Superintendent

Fax: 530-935-2973

If to the County: Wayne Hammar, Treasurer-Tax Collector

 Siskiyou County

 311 Fourth Street, Room 104

Yreka, CA 96097

Fax: 530-842-8344

If to the Purchaser: [\_\_\_\_\_\_\_]

 [ADDRESS]

 Attn: [\_\_\_\_\_\_]

 Fax: [\_\_\_\_\_\_]

**12. Parties in Interest; Survival of Representations and Warranties.**  This Purchase Agreement when accepted by the County and the District in writing as heretofore specified shall constitute the entire agreement among the County, the District and the Purchaser. This Purchase Agreement is made solely for the benefit of the County, the District and the Purchaser (including the successors or assigns of the Purchaser). No person shall acquire or have any rights hereunder or by virtue hereof. All your representations, warranties and agreements of the County and the District in this Purchase Agreement shall survive regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Purchaser, (b) delivery of and payment by the Purchaser for the Note hereunder, and (c) any termination of this Purchase Agreement.

**13**. **Limited Liability.** Neither the County, the Board of Supervisors of the County, or any other County officers or employees shall have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby, because of action or inaction on the part of the District and its officers, employees, and agents related to the Note. The Note shall be payable solely from the moneys of the District available therefore.

**14**. **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.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

**15**. **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.

Very truly yours,

[\_\_\_\_\_\_\_\_\_\_\_\_\_],
 as Purchaser

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

Authorized Representative

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

COUNTY OF SISKIYOU

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

 Treasurer-Tax Collector

WEED UNION ELEMENTARY SCHOOL DISTRICT

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

 Jon Ray,

 Superintendent