

**ESCROW AGREEMENT**

by and between

**CITY OF LONG BEACH**

and

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

Dated [•], 2022

**Relating to:**

**City of Long Beach, California  
Senior Airport Revenue Bonds  
Series 2009C**

## ESCROW AGREEMENT

**THIS ESCROW AGREEMENT**, dated [•], 2022 (this “*Escrow Agreement*”), is made by and between the **CITY OF LONG BEACH**, a charter city and municipal corporation organized and existing under the Constitution of the State of California (the “*City*”) and **THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.**, a national banking association organized and existing under the laws of the United States of America, as trustee and paying agent under the hereinafter defined Master Senior Indenture and First Supplemental Senior Indenture and as escrow agent (the “*Trustee/Escrow Agent*”).

### WITNESSETH:

WHEREAS, the City has previously issued its City of Long Beach, California Senior Airport Revenue Bonds, Series 2009C (the “*Series 2009C Bonds*”), pursuant to the Master Senior Trust Indenture, dated as of December 1, 2009 (the “*Master Senior Indenture*”), by and between the City and the Trustee/Escrow Agent, as trustee, and the First Supplemental Senior Trust Indenture, dated as of December 1, 2009 (the “*First Supplemental Senior Indenture*”), by and between the City and the Trustee/Escrow Agent, as trustee; and

WHEREAS, the City is, simultaneously with the execution of this Escrow Agreement, issuing \$[PARA] aggregate principal amount of its City of Long Beach, California Senior Airport Revenue Refunding Bonds, Series 2022A (Governmental/Non-AMT) (the “*Series 2022A Bonds*”), pursuant to the terms of the Master Senior Indenture and the Third Supplemental Senior Trust Indenture, dated as of [•] 1, 2022 (the “*Third Supplemental Senior Indenture*”), by and between the City and the Trustee/Escrow Agent, as trustee; and

WHEREAS, the Series 2022A Bonds are being issued to, among other things, current refund and defease the Series 2009C Bonds set forth in Exhibit A attached hereto (the “*Refunded Series 2009C Bonds*”);

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

#### **Section 1. Creation of Escrow Fund.**

(a) There is hereby created and established with the Trustee/Escrow Agent a special and irrevocable escrow fund designated as “City of Long Beach, California Senior Airport Revenue Bonds, Series 2009C Escrow Fund” (herein referred to as the “*Series 2009C Escrow Fund*”) to be held in the custody of the Trustee/Escrow Agent in trust under this Escrow Agreement for the benefit of the owners of the Refunded Series 2009C Bonds.

(b) Except as otherwise provided in Section 5 hereof, the City shall have no interest in the funds or investments held in the Series 2009C Escrow Fund.

**Section 2. Deposit to and Investment of the Series 2009C Escrow Fund.**

(a) Concurrently with the execution and delivery of this Escrow Agreement, the City hereby directs the Trustee/Escrow Agent to, and the Trustee/Escrow Agent shall, deposit \$[•] to be derived from the proceeds of the sale of the Series 2022A Bonds, to the Series 2009C Escrow Fund.

(b) Additionally, on [•], 2022, the City hereby directs the Trustee/Escrow Agent, as trustee under the Master Senior Indenture and the First Supplemental Senior Indenture, to, and the Trustee/Escrow Agent shall (i) transfer \$[•] from the Interest Account of the Series 2009C Senior Debt Service Fund maintained by the Trustee/Escrow Agent pursuant to the Master Senior Indenture and the First Supplemental Senior Indenture, (ii) transfer \$[•] from the Principal Account of the Series 2009C Senior Debt Service Fund maintained by the Trustee/Escrow Agent pursuant to the Master Senior Indenture and the First Supplemental Senior Indenture, and (iii) transfer \$[•] from the [Series 2009C Reserve Account] of the Senior Reserve Fund maintained by the Trustee/Escrow Agent pursuant to the Master Senior Indenture and the First Supplemental Senior Indenture, to the Series 2009C Escrow Fund.

(c) The Trustee/Escrow Agent hereby acknowledges receipt of \$[•] as described in clauses (a) and (b) above, and that such amounts were deposited in the Series 2009C Escrow Fund.

(d) The City hereby directs the Trustee/Escrow Agent to, and the Trustee/Escrow Agent shall, on [•], 2022, use \$[•] on deposit in the Series 2009C Escrow Fund to purchase the securities described in Schedule I-2 attached hereto (the “*Initial Government Securities*”), and shall retain \$[•] in the Series 2009C Escrow Fund as a beginning cash balance.

**Section 3. Investment of the Series 2009C Escrow Fund.** The Trustee/Escrow Agent shall purchase the Initial Government Securities as provided in Section 2 hereof and shall hold such Initial Government Securities, the beginning cash balance and any earnings received thereon and any reinvestment thereof pursuant to this Escrow Agreement and disburse such amounts as provided herein. The Trustee/Escrow Agent shall collect amounts due and shall sell or otherwise liquidate investments in the Series 2009C Escrow Fund as needed to make the payments and transfers required by this Escrow Agreement and may substitute different Government Securities, as defined and subject to the terms and limitations of Section 7 hereof, for the Initial Government Securities but otherwise shall have no power or duty to sell, transfer, request the redemption of or otherwise dispose of the Initial Government Securities.

**Section 4. Creation of Lien on the Series 2009C Escrow Fund.** The deposit of the moneys, the Initial Government Securities and any other Government Securities in the Series 2009C Escrow Fund shall constitute an irrevocable deposit in trust for the benefit of the holders of the Refunded Series 2009C Bonds. The holders of the Refunded Series 2009C Bonds are hereby granted an express lien on the Series 2009C Escrow Fund and all moneys and investments from time to time held therein for the payment of amounts described in Section 5 hereof.

**Section 5. Use of Series 2009C Escrow Fund.** The Trustee/Escrow Agent shall withdraw the amount described in Schedule II attached hereto on the date set forth in such Schedule II from the Series 2009C Escrow Fund and use such amount in its capacity as trustee for the Refunded Series 2009C Bonds to pay the redemption price of and interest on the Refunded Series 2009C Bonds as directed pursuant to the First Supplemental Senior Indenture.

The Trustee/Escrow Agent shall retain all unclaimed moneys, together with interest thereon, in the Series 2009C Escrow Fund and shall invest such unclaimed moneys as directed in writing by an Authorized City Representative (as defined in the Master Senior Indenture). At such time as the City delivers to the Trustee/Escrow Agent written notice that no additional amounts from the Series 2009C Escrow Fund will be needed to redeem the Refunded Series 2009C Bonds, or on [●], 2022, whichever occurs first, the Trustee/Escrow Agent shall transfer all amounts then remaining in the Series 2009C Escrow Fund to the Interest Account of the Series 2022A Senior Debt Service Fund (established pursuant to the Master Senior Indenture and the Third Supplemental Senior Indenture) and thereafter the holders of the Refunded Series 2009C Bonds shall look only to the City for payment and the Trustee/Escrow Agent shall have no responsibility or liability whatsoever with respect to any of such moneys. At such time as no amounts remain in the Series 2009C Escrow Fund, such fund shall be closed.

**Section 6. Notice of Defeasance of Refunded Bonds.** The City hereby directs the Trustee/Escrow Agent to give or cause to be given on the date hereof, and the Trustee/Escrow Agent agrees to give or cause to be given on the date hereof, notice of the defeasance of the Refunded Series 2009C Bonds (a form of such notice being attached hereto as Exhibit B). Such notice of defeasance shall be mailed (or delivered via such other approved delivery method, including via electronically) to The Depository Trust Company as required pursuant to Article VII of the Master Senior Indenture.

**Section 7. Reinvestment; Substitution of Government Securities.** EXCEPT AS SPECIFICALLY PROVIDED BELOW, THE TRUSTEE/ESCROW AGENT MAY NOT SELL, TRANSFER, REQUEST THE REDEMPTION OF OR OTHERWISE DISPOSE OF THE INITIAL GOVERNMENT SECURITIES.

Interest income and other amounts received by the Trustee/Escrow Agent as payments on the Initial Government Securities held in the Series 2009C Escrow Fund shall be held as part of the Series 2009C Escrow Fund to be used for the purposes set forth in Section 5 hereof and may be invested by the Trustee/Escrow Agent at the written direction of the City; provided that (a) such amounts may only be invested in Government Securities as defined in this Section; and (b) such investments shall have maturities which do not extend beyond the date on which the moneys so invested will be needed to make payments required by Section 5 hereof.

Upon the fulfillment of the conditions set forth in this Section, the Trustee/Escrow Agent at the written direction of the City may sell, liquidate or otherwise dispose of some or all of the Initial Government Securities then held as an investment of the Series 2009C Escrow Fund and reinvest the proceeds thereof, together with other moneys held in the Series 2009C Escrow Fund in different Government Securities; provided that no such substitution shall occur unless the City shall first deliver to the Trustee/Escrow Agent (a) an opinion by an independent certified public accountant that, after such reinvestment or substitution, the principal amount of the Government

Securities then held in the Series 2009C Escrow Fund, together with the interest thereon and other available moneys therein, will be sufficient to pay the principal of and interest on the Refunded Series 2009C Bonds secured by the Series 2009C Escrow Fund on the dates and in the amounts as required pursuant to this Escrow Agreement and the First Supplemental Senior Indenture; and (b) an opinion of nationally recognized bond counsel to the effect that such sale, liquidation or other disposition and substitution of different Government Securities is permitted under this Escrow Agreement, the First Supplemental Senior Indenture and the Master Senior Indenture. Interest income and other amounts received by the Trustee/Escrow Agent as payments on the Government Securities purchased in accordance with this paragraph and held in the Series 2009C Escrow Fund be used for the purposes set forth in Section 5 hereof and may be invested by the Trustee/Escrow Agent at the written direction of the City; provided that (a) such amounts may only be invested in Government Securities as defined in this Section; and (b) such investments shall have maturities which do not extend beyond the date on which the moneys so invested will be needed to make payments required by Section 5 hereof.

“*Government Securities*,” as used in this Escrow Agreement, means only noncallable direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the full faith and credit of, the United States of America, and which are limited to:

(i) U.S. Treasury Certificates, Notes and Bonds (including State and Local Government Series—“SLGS” and any stripped interest on the principal portion of such U.S. Treasury Certificates, Notes and Bonds); and

(ii) Resolution Funding Corp. (REFCORP), only the interest component of REFCORP strips which have been stripped by request to the Federal Reserve Bank of New York in book-entry form are acceptable.

If the Trustee/Escrow Agent learns that the Department of the Treasury or the Bureau of Public Debt will not, for any reason, accept a SLGS subscription that is to be submitted pursuant to this Escrow Agreement, the Trustee/Escrow Agent shall promptly request alternative written investment instructions from the City with respect to escrowed funds which were to be invested in SLGS. The Trustee/Escrow Agent shall follow such instructions and, upon the maturity of any such alternative investment, the Trustee/Escrow Agent shall hold funds uninvested and without liability for interest until receipt of further written instructions from the City. In the absence of investment instructions from the City, the Trustee/Escrow Agent shall not be responsible for the investment of such funds or interest thereon. The Trustee/Escrow Agent may conclusively rely upon the City’s selection of an alternative investment as a determination of the alternative investment’s legality and suitability and shall not be liable for any losses related to the alternative investments or for compliance with any yield restriction applicable thereto.

#### **Section 8. Liability of Trustee/Escrow Agent.**

(a) The Trustee/Escrow Agent shall not under any circumstance be liable for any loss resulting from any investment made pursuant to this Escrow Agreement in compliance with the provisions hereof. The Trustee/Escrow Agent shall have no lien whatsoever on the Series 2009C Escrow Fund or moneys on deposit in the Series 2009C

Escrow Fund for the payment of fees and expenses for services rendered by the Trustee/Escrow Agent under this Escrow Agreement or otherwise.

(b) The Trustee/Escrow Agent shall not be liable for the accuracy of the calculations as to the sufficiency of any moneys deposited into the Series 2009C Escrow Fund or the Initial Government Securities or any Government Securities purchased at the direction of the City to pay the principal of and interest on the Refunded Bonds.

(c) The City agrees that if for any reason the investments and moneys and other funds available to pay principal of and interest on the Refunded Bonds are insufficient therefor, the City shall continue to be liable for payment therefor in accordance with the terms of the Master Senior Indenture and the First Supplemental Senior Indenture.

(d) No provision of this Escrow Agreement shall require the Trustee/Escrow Agent to expend or risk its own funds.

(e) The Trustee/Escrow Agent may consult with bond counsel to the City or with such other counsel of its own choice subject to reasonable approval by the City (which may but need not be counsel to the City) and the opinion of such counsel shall be full and complete authorization to take or suffer in good faith any action in accordance with such opinion of counsel.

(f) Whenever in the administration of this Escrow Agreement the Trustee/Escrow Agent shall deem it necessary or desirable that a matter be proved or established prior to taking or not taking any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of gross negligence or willful misconduct on the part of the Trustee/Escrow Agent, be deemed to be conclusively proved and established by a certificate of an Authorized City Representative, and such certificate shall, in the absence of gross negligence or willful misconduct on the part of the Trustee/Escrow Agent, be full warrant to the Trustee/Escrow Agent for any action taken or not taken by it under the provisions of this Escrow Agreement in reliance thereon. Except with respect to any future reinvestment or substitution of Government Securities as may be directed by the City as set forth in Section 7 hereof, the Trustee/Escrow Agent hereby represents that, as of the date hereof, it does not need any further certificate or direction from any other party in order to carry out the terms of this Escrow Agreement.

(g) The Trustee/Escrow Agent may conclusively rely, as to the truth and accuracy of the statements and correctness of the opinions and the calculations provided, and shall be protected and indemnified as set forth in Section 12 hereof, in acting, or refraining from acting, upon any written notice, instruction, request, certificate, document or opinion furnished to the Trustee/Escrow Agent signed or presented by the proper party, and it need not investigate any fact or matter stated in such notice, instruction, request, certificate or opinion.

(h) The Trustee/Escrow Agent undertakes to perform only such duties as are expressly and specifically set forth in this Escrow Agreement and no implied duties or obligations shall be read into this Escrow Agreement against the Trustee/Escrow Agent.

(i) The Trustee/Escrow Agent shall not have any liability hereunder except to the extent of its own gross negligence or willful misconduct. In no event shall the Trustee/Escrow Agent be liable for any special, indirect or consequential damages.

(j) The Trustee/Escrow Agent shall not be responsible for any of the recitals or representations contained herein.

(k) The Trustee/Escrow Agent shall have the right to accept and act upon instructions, including funds transfer instructions (“**Instructions**”) given pursuant to this Escrow Agreement and delivered using Electronic Means (“**Electronic Means**” shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee/Escrow Agent, or another method or system specified by the Trustee/Escrow Agent as available for use in connection with its services hereunder); provided, however, that the City shall provide to the Trustee/Escrow Agent an incumbency certificate listing officers with the authority to provide such Instructions (“**Authorized Officers**”) and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the City whenever a person is to be added or deleted from the listing. If the City elects to give the Trustee/Escrow Agent Instructions using Electronic Means and the Trustee/Escrow Agent in its discretion elects to act upon such Instructions, the Trustee/Escrow Agent’s understanding of such Instructions shall be deemed controlling. The City understands and agrees that the Trustee/Escrow Agent cannot determine the identity of the actual sender of such Instructions and that the Trustee/Escrow Agent shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee/Escrow Agent have been sent by such Authorized Officer. The City shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee/Escrow Agent and that the City and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the City. The Trustee/Escrow Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee/Escrow Agent’s reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The City agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee/Escrow Agent, including without limitation the risk of the Trustee/Escrow Agent acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee/Escrow Agent and that there may be more secure methods of transmitting Instructions than the method(s) selected by the City; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and

circumstances; and (iv) to notify the Trustee/Escrow Agent immediately upon learning of any compromise or unauthorized use of the security procedures.

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

(m) The City acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the City the right to receive brokerage confirmations of security transactions as they occur, the City specifically waives receipt of such confirmations to the extent permitted by law. The Trustee/Escrow Agent will furnish the City periodic cash transaction statements which include detail for all investment transactions made by the Trustee/Escrow Agent hereunder.

**Section 9. Successor Trustee/Escrow Agent.** Any corporation into which the Trustee/Escrow Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion, consolidation or tax-free reorganization to which the Trustee/Escrow Agent shall be a party or any corporation succeeding to the corporate trust business of the Trustee/Escrow Agent, shall be the successor Trustee/Escrow Agent under this Escrow Agreement without the execution or filing of any paper or any other act on the part of the parties hereto, anything herein to the contrary notwithstanding.

**Section 10. Termination.** This Escrow Agreement shall terminate when all transfers and payments required to be made by the Trustee/Escrow Agent under the provisions hereof shall have been made. Any deficiency in the amounts required to be paid hereunder shall be paid by the City. The City hereby directs the Trustee/Escrow Agent to, and the Trustee/Escrow Agent shall distribute any moneys remaining in the Series 2009C Escrow Fund at the time of such termination to the City for deposit to the Interest Account of the Series 2022A Senior Debt Service Fund, as required pursuant to Section 5 hereof.

**Section 11. Reserved.**

**Section 12. Compensation and Indemnity of Trustee/Escrow Agent.** For acting under this Escrow Agreement, the Trustee/Escrow Agent shall be entitled to payment of fees pursuant to the schedule of fees provided to the City for its services, including, without limitation, reasonable compensation for all services rendered in the execution, exercise and performance of any of the duties of the Trustee/Escrow Agent to be exercised or performed pursuant to the provisions of this Escrow Agreement, and all reasonable expenses, disbursements and advances incurred in accordance with any provisions of this Escrow Agreement (including the reasonable compensation and expenses and disbursements of independent counsel, agents and attorneys-at-law or other experts employed by it in the exercise and performance of its powers and duties hereunder and out-of-pocket expenses including, but not limited to, postage, insurance, wires, stationery, costs of printing forms and letters and publication of notices of redemption); however, such amount shall never be payable from or become a lien upon the Series 2009C Escrow Fund, which fund shall be held solely for the purposes and subject to the liens set forth in Sections 4 and 5 hereof. To the

extent permitted by law, the City agrees to indemnify and hold the Trustee/Escrow Agent and its officers, agents, employees and directors harmless from and against all claims, suits and actions brought against it, or to which it is made a party, and from all costs, expenses (including reasonable attorneys' fees and expenses of counsel), losses and damages suffered by it as a result thereof, including the costs and expenses of defending against any such claims, suits or actions, where and to the extent such claim, suit or action arises out of the performance by the Trustee/Escrow Agent of its duties under this Escrow Agreement; provided, however, that such indemnification shall not extend to claims, suits and actions brought against the Trustee/Escrow Agent which result in a judgment being entered, settlement being reached or other disposition made due to the Trustee/Escrow Agent's gross negligence or willful misconduct. The indemnification provided for in this Escrow Agreement shall never be payable from or become a lien upon the Series 2009C Escrow Fund, which fund shall be held solely for the purpose and subject to the liens set forth in Sections 4 and 5 hereof. The obligations of the City under this Section shall remain in effect and continue notwithstanding the termination of this Escrow Agreement or the resignation or removal of the Trustee/Escrow Agent.

**Section 13. Third-Party Beneficiaries and Amendments.** The owners of the Refunded Series 2009C Bonds are hereby recognized as third-party beneficiaries of this Escrow Agreement to the extent of their interests in the Series 2009C Escrow Fund as set forth in Sections 4 and 5 hereof.

**Section 14. Replacement and Resignation of Trustee/Escrow Agent.** The City may remove the Trustee/Escrow Agent and/or the Trustee/Escrow Agent may resign pursuant to the provisions of Section 9.09 of the Master Senior Indenture and the applicable provisions of the First Supplemental Senior Indenture.

**Section 15. Severability.** If any one or more of the provisions of this Escrow Agreement should be determined by a court of competent jurisdiction to be contrary to law, such provision shall be deemed and construed to be severable from the remaining provisions herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

**Section 16. Successors and Assigns.** All of the covenants and agreements in this Escrow Agreement contained by or on behalf of the City or the Trustee/Escrow Agent shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

**Section 17. Governing Law.** This Escrow Agreement shall be governed by and construed in accordance with the laws of the State of California.

**Section 18. Headings.** Any headings preceding the text of the several Sections hereof, and any table of content appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Escrow Agreement, nor shall they affect its meaning, construction or effect.

**Section 19. Amendments.** The City and the Trustee/Escrow Agent shall not modify this Escrow Agreement without the consent of all of the owners of the Refunded Bonds affected by such modification which have not been paid in full.

**Section 20. Counterparts.** This Escrow Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

[Remainder of page intentionally left blank; signature page follow]

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

CITY OF LONG BEACH

By \_\_\_\_\_  
Kevin Riper, Director of Financial  
Management

Approved as to form:

J. CHARLES PARKIN, City Attorney

By \_\_\_\_\_  
Assistant City Attorney

THE BANK OF NEW YORK MELLON  
TRUST COMPANY, as Trustee/Escrow Agent

By \_\_\_\_\_  
Authorized Officer

[Signature page to Escrow Agreement]

**EXHIBIT A**

**REFUNDED SERIES 2009C BONDS**

**City of Long Beach, California  
Senior Airport Revenue Bonds  
Series 2009C**

<b>Maturity Date (June 1)</b>	<b>Principal to be Redeemed</b>	<b>Redemption Price</b>	<b>Redemption Date</b>	<b>CUSIP Number</b>
2024	\$ 3,580,000	100%	[•], 2022	542403AA8
2029	10,575,000	100	[•], 2022	542403AB6
2039	30,725,000	100	[•], 2022	542403AC4

**EXHIBIT B**

**FORM OF NOTICE OF DEFEASANCE**

**NOTICE OF DEFEASANCE**

**RELATING TO:**

**City of Long Beach, California  
Senior Airport Revenue Bonds  
Series 2009C**

Notice is hereby given to the holders of the below listed City of Long Beach Senior Airport Revenue Bonds, Series 2009C (the “Series 2009C Bonds”), that there has been deposited with The Bank of New York Mellon Trust Company, N.A., as Trustee and Escrow Agent, moneys and investment securities as permitted by the Master Senior Trust Indenture, dated as of December 1, 2009 (the “Master Senior Indenture”), by and between the City of Long Beach (the “City”) and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”), and the First Supplemental Senior Trust Indenture, dated as of December 1, 2009 (the “First Supplemental Senior Indenture” and together with the Master Senior Indenture, the “Senior Indenture”), by and between the City and the Trustee, the principal of and interest on which when due will provide moneys which, together with such other moneys deposited with the Trustee/Escrow Agent, will be sufficient (as evidenced by a verification report prepared by an independent certified public accountant and delivered to the City and the Trustee) and available on [•], 2022 to redeem the Series 2009C Bonds at a redemption price of par and to pay the interest then due on such Series 2009C Bonds. The Series 2009C Bonds are deemed paid for purposes of the Senior Indenture.

The Series 2009C Bonds consist of the following:

<b>Maturity Date June 1</b>	<b>Principal Redeemed</b>	<b>Interest Rate</b>	<b>CUSIP Number*</b>
2024	\$ 3,580,000	7.036%	542403AA8
2029	10,575,000	7.615	542403AB6
2039	30,725,000	7.765	542403AC4

\*Neither the City nor the Trustee shall be responsible for the selection or use of the CUSIP Numbers, nor is representation made as to their correctness indicated in this Notice of Defeasance. They are included solely for the convenience of the Bondholders.

Dated this [•] day of [•], 2022

**City of Long Beach**

**The Bank of New York Mellon Trust Company, N.A, as Trustee**

**SCHEDULE I**  
**INITIAL GOVERNMENT SECURITIES**

<u>Maturity Date</u>	<u>Type</u>	<u>Coupon</u>	<u>Price</u>	<u>Par Amount</u>	<u>Total Cost</u>
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Uninvested cash: \$[\_\_\_\_\_]

**SCHEDULE II**

**PAYMENT REQUIREMENTS FOR REFUNDED SERIES 2009C BONDS**

<b>Redemption Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
[•], 2022	\$44,880,000.00	[•]	[•]