

\$ \_\_\_\_\_  
**CITY OF LONG BEACH, CALIFORNIA**  
**HARBOR REVENUE REFUNDING BONDS**

\$ \_\_\_\_\_  
**Series 2015A**  
**(AMT)**

\$ \_\_\_\_\_  
**Series 2015B**  
**(Non-AMT)**

**BOND PURCHASE AGREEMENT**

April \_\_, 2015

Board of Harbor Commissioners  
Harbor Department of the City of Long Beach  
Long Beach, California

Ladies and Gentlemen:

The undersigned RBC Capital Markets, LLC (the “Representative”), on behalf of itself, Citigroup Global Markets Inc., and Siebert Brandford Shank & Co., LLC (collectively, the “Underwriters”), offers to enter into this Bond Purchase Agreement (the “Bond Purchase Agreement” or the “Agreement”) with the City of Long Beach, acting by and through its Board of Harbor Commissioners (the “Issuer”) which, upon the Issuer’s written acceptance hereof, will be binding upon the Issuer and upon the Underwriters. Capitalized terms used and not otherwise defined herein shall have the same meanings as set forth in the Master Resolution and the Eighteenth Supplemental Resolution (as such terms are hereinafter defined) or in the Official Statement (as hereinafter defined). This offer is made subject to the written acceptance of this Bond Purchase Agreement by the Issuer and the delivery of such acceptance to the Representative at or prior to 6:00 p.m. Los Angeles time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriters upon notice delivered to the Issuer at any time prior to the acceptance hereof by the Issuer.

The Representative hereby represents that it has been authorized by the other Underwriters to execute this Bond Purchase Agreement on behalf of the Underwriters.

1. Upon the terms and conditions and upon the basis of the representations and warranties hereinafter set forth, the Underwriters, jointly and severally, hereby agree to purchase from the Issuer for reoffering to the public, and the Issuer hereby agrees to sell to the Underwriters for such purpose, all (but not less than all) of the \$\_\_\_\_\_ aggregate principal amount of the City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015A (the “Series 2015A Senior Bonds”) and the \$\_\_\_\_\_ aggregate principal amount of the City of Long Beach, California Harbor Revenue Refunding Bonds, Series 2015B (the “Series 2015B Senior Bonds” and together with the Series 2015A Senior Bonds, the “Bonds”). The purchase price of the Series 2015A Senior Bonds shall be \$\_\_\_\_\_ (representing the principal amount of the Series 2015A Senior Bonds plus original issue

premium of \$\_\_\_\_\_ and less an underwriters' discount of \$\_\_\_\_\_). The purchase price of the Series 2015B Senior Bonds shall be \$\_\_\_\_\_ (representing the principal amount of the Series 2015B Senior Bonds [plus/less] original issue [premium/discount] of \$\_\_\_\_\_ and less an underwriters' discount of \$\_\_\_\_\_).

2. The Bonds are special, limited obligations of the City of Long Beach, California (the "City") and are secured by a pledge of and lien upon and shall be a charge upon and shall be payable, as to the principal thereof, interest thereon, and any premiums upon redemption thereof, solely from and secured by a lien upon Revenues and other funds, assets and security described in the Master Resolution (defined below) and under the Eighteenth Supplemental Resolution (as defined below). The Bonds shall be authorized and secured by the terms of Resolution No. HD-1475 of the Board of Harbor Commissioners (the "Board") adopted by the Board on November 8, 1989, as supplemented and amended by Supplemental Resolutions (the "Master Resolution"), including by an Eighteenth Supplemental Resolution, to be adopted by the Board on April \_\_, 2015 (the "Eighteenth Supplemental Resolution" and, together with the Master Resolution, the "Resolutions").

The Issuer will also enter into (a) a fiscal agent agreement to be dated as of the Closing Date (as defined in Section 5 below) (the "Fiscal Agent Agreement") with [U.S. Bank National Association ("U.S. Bank")], in its capacity as fiscal agent (the "Fiscal Agent"), (b) an escrow agreement to be dated the Closing Date (the "Escrow Agreement") with [U.S. Bank], in its capacities as fiscal agent for the Refunded Bonds (as defined below) and as escrow agent (the "Escrow Agent"), and (c) a continuing disclosure certificate, dated the Closing Date (the "Continuing Disclosure Certificate").

The Issuer hereby ratifies, confirms and approves the use and distribution by the Underwriters prior to the date hereof of the Preliminary Official Statement relating to the Bonds, dated April \_\_, 2015 (which, including the cover page, inside cover page and all appendices thereto, all documents and information incorporated therein by reference and all amendments and supplements thereto prior to the execution hereof is referred to herein as the "Preliminary Official Statement") in connection with the public offering of the Bonds by the Underwriters. The Issuer hereby represents to the Underwriters, as of the date hereof, that the Preliminary Official Statement previously furnished to the Underwriters was and is hereby "deemed final" by the Issuer as of its date for purposes of Rule 15c2-12, except for the omission of offering prices, interest rates, selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, and any other terms of the Bonds as permitted and specified in Rule 15c2-12(b)(1).

The Bonds shall be substantially in the form described in, and shall be issued and secured under and pursuant to, and shall be payable and subject to redemption as provided in, the Resolutions. The Issuer represents that it has reviewed and approved the information in the Official Statement and hereby approves the use by the Underwriters of the Official Statement, dated the date hereof, relating to the Bonds, including with the cover page, inside cover page and all appendices thereto, and as disseminated in its printed physical form or in electronic form in all respects materially consistent with such physical form (collectively referred to herein as the "Official Statement").

The Issuer hereby agrees to deliver or to cause to be delivered to the Underwriters, at such addresses as the Underwriters shall specify, the Official Statement in “designated electronic format” (as defined in Rule G-32 of the Municipal Securities Rulemaking Board (the “MSRB”)) [and to deliver as many conformed, printed copies of the Official Statement as the Underwriters shall request], to such addresses as the Underwriters shall specify, to enable the Underwriters to comply with the obligations of the Underwriters pursuant to Rule 15c2-12(b)(4) under the Securities Exchange Act of 1934, as amended, Rule G-32 and all other applicable rules of the MSRB. The Issuer agrees to deliver or cause to be delivered such Official Statements within seven business days after the execution hereof, but in any event at least two business days prior to the Closing Date and in sufficient time to accompany any confirmation that requests payment and to enable the Underwriters to comply with the rules of the MSRB. The Issuer also agrees that if the Official Statement is amended or supplemented after the date hereof, the Issuer will deliver or cause to be delivered to the Underwriters as many copies of such amendment or supplement as the Underwriters shall request to comply with the rules of the MSRB. The Representative agrees to file the Official Statement (including the Official Statement as it may be amended or supplemented and provided to the Representative) with the MSRB through its Electronic Municipal Market Access system within one Business Day after receipt from the Issuer, but in no event later than the Closing Date. The Preliminary Official Statement and/or the Official Statement may be delivered in printed and/or electronic form to the extent permitted by applicable rules of the MSRB and as may be agreed by the Issuer and the Representative. If the Official Statement is prepared for distribution in electronic form, the Issuer hereby confirms that it does not object to distribution of the Official Statement in electronic form.

The Bonds are being issued for the purpose of, together with certain other available moneys, (i)(A) current refunding and/or defeasing all or a portion of the Series 2005A Senior Bonds maturing on and after May 15, 2015, which are currently outstanding in the aggregate principal amount of \$80,625,000.00 (the “Refunded Series 2005A Senior Bonds”), and (B) current refunding and/or defeasing all or a portion of the Series 2005B Senior Bonds maturing on and after May 15, 2017, which are currently outstanding in the aggregate principal amount of \$24,970,000.00 (the “Refunded Series 2005B Senior Bonds,” and together with the Refunded Series 2005A Senior Bonds, the “Refunded Bonds”), (ii) [provide credit support for all or a portion of the Bonds, and (iii)] pay the financing costs and the costs of issuing the Bonds.

The Bonds shall be dated as of their initial date of delivery and shall bear interest at the rates and mature in the principal amounts and in the years and shall be subject to redemption, all as set forth in Schedule I hereto.

3. Each Underwriter agrees to make a *bona fide* public offering of all the Bonds, at prices not in excess of the respective initial public offering prices or at yields not lower than the yields set forth in the Official Statement. Each Underwriter also reserves the right to (i) overallocate or effect transactions which stabilize or maintain the market prices of such Bonds at levels above those which might otherwise prevail in the open market and (ii) discontinue such stabilizing, if commenced, at any time.

4. The Issuer hereby authorizes the use by the Underwriters of the Resolutions, the Fiscal Agent Agreement and the Official Statement, and any supplements or amendments

thereto, and the information contained in each of such documents, in connection with the public offering and sale of the Bonds.

5. At 8:00 A.M., Los Angeles time, on May [7], 2015 or at such other time or on such other business day as shall have been mutually agreed upon by the Issuer and the Representative (the “Closing Date”), the Issuer will deliver or cause to be delivered the Bonds to the Representative’s account against payment of the Purchase Price of the Bonds through the facilities of The Depository Trust Company (“DTC”) in New York, New York. Physical delivery of the Bonds shall be made to the Fiscal Agent, as agent for DTC under the Fast Automated Securities Transfer System. The Bonds in fully registered book-entry form, duly executed and registered in the name of Cede & Co. as nominee of DTC, and, subject to the terms and conditions hereof, the Underwriters will accept such delivery and pay the purchase price of the Series 2015A Senior Bonds and the purchase price of the Series 2015B Senior Bonds (as set forth in Section 1 hereof) by wire transfer in immediately available funds at the administrative offices of the Harbor Department of the City of Long Beach (the “Harbor Department”) at 4801 Airport Plaza Drive, Long Beach, California 90815 or such other place as shall have been mutually agreed upon by the Issuer and the Representative. Such delivery of and payment for the Bonds as described in this paragraph is referred to herein as the “Closing.”

6. The Issuer represents, as of the date hereof, warrants and covenants to each of the Underwriters that:

a. The City is a municipal corporation and chartered city duly organized and existing under its Charter and the Constitution and the laws of the State of California (the “State”). The Issuer is authorized by the provisions of Section 1211(b) of the Charter of the City, Title 3, Chapter 3.52, Division I of the Municipal Code of the City and in accordance with certain provisions of the Revenue Bond Law of 1941, Section 54300, *et seq.*, of the Government Code of the State, is authorized, among other things, (i) to issue revenue bonds, such as the Bonds, for the purposes described in the Resolutions, and (ii) to secure the Bonds in the manner contemplated by the Resolutions;

b. The Issuer has the full right, power and authority (i) to adopt the Resolutions and Resolution No. HD-\_\_\_\_ adopted by the Board on March \_\_, 2015 (“Resolution No. HD-\_\_\_\_”), (ii) to enter into the Fiscal Agent Agreement, (iii) to enter into this Bond Purchase Agreement, (iv) to enter into the Escrow Agreement, (v) to enter into the Continuing Disclosure Certificate, (vi) to acknowledge and deliver (including, without limitation, through electronic means) the Preliminary Official Statement; (vii) to determine that the Preliminary Official Statement is substantially final within the meaning of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended; (viii) to prepare, execute and deliver (including, without limitation, through electronic means) the Official Statement; (ix) to issue, sell and deliver the Bonds to the Underwriters as provided herein, and (x) to carry out and consummate all other transactions contemplated by each of the aforesaid documents, and the Issuer has complied with all provisions of applicable law in all matters relating to such transactions;

c. The Issuer has duly authorized (i) the execution and delivery of the Bonds and the execution, delivery and due performance of this Bond Purchase Agreement, the

Resolutions, the Official Statement, the Fiscal Agent Agreement, the Escrow Agreement and the Continuing Disclosure Certificate, and (ii) the taking of any and all such action as may be required on the part of the Issuer to carry out, give effect to and consummate the transactions contemplated by such instruments;

d. The Bonds are special limited obligations of the City and are secured by a pledge of and lien upon and shall be a charge upon and shall be payable, as to the principal thereof, interest thereon, and any premiums upon redemption thereof, solely from and secured by a lien upon Revenues and other funds, assets and security described in the Master Resolution and under the Eighteenth Supplemental Resolution;

e. Except for the Eighteenth Supplemental Resolution, to be adopted by the Board on April \_\_, 2015 and to be in full force and effect as of Closing, all approvals and consents of the Issuer which would constitute a condition precedent to the performance by the Issuer of its obligations hereunder and under the Resolutions, the Fiscal Agent Agreement, the Escrow Agreement, the Continuing Disclosure Certificate and the Bonds have been obtained and are in full force and effect, in each case except such authorization, consent, approval, filing or registration as may be required under the Blue Sky or securities laws of any state in connection with the offering, sale or issuance of the Bonds (as to which no representation is made). Except for the Eighteenth Supplemental Resolution, to be adopted by the Board on April \_\_, 2015, no other material authorization, consent or approval of, or filing or registration with, any Governmental Authority (as defined below) or court is, or under existing requirements of law will be, necessary for the valid execution, delivery or performance by the City of this Bond Purchase Agreement, the Fiscal Agent Agreement, the Escrow Agreement, the Continuing Disclosure Certificate or the Resolutions other than any authorization, consent, approval, filing or registration as may be required under the Blue Sky or securities laws of any state in connection with the offering; sale or issuance of the Bonds (as to which no representation is made). Except for the Eighteenth Supplemental Resolution, to be adopted by the Board on April \_\_, 2015, all authorizations, consents or approvals of, or filings or registrations with any Governmental Authority or court necessary for the valid issuance of, and performance by the City of its obligations under, the Bonds will have been duly obtained or made prior to the issuance of the Bonds (and disclosed to the Underwriters), except such authorization, consent, approval, filing or registration as may be required under the Blue Sky or securities laws of any state in connection with the offering, sale or issuance of the Bonds (as to which no representation is made). 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;

f. The adoption of the Eighteenth Supplemental Resolution and execution and delivery of this Bond Purchase Agreement, the Fiscal Agent Agreement, the Escrow Agreement, the Continuing Disclosure Certificate and the Bonds, and compliance with the provisions thereof, will not conflict with or constitute a material breach of or default under (i) any material statute, indenture, mortgage, note or other agreement or instrument to which the Issuer is a party or by which it is bound, (ii) any provision of the State Constitution or (iii) any existing law, rule, regulation, ordinance, judgment, order or decree to which the Issuer (or the members of the Board or any of its officers in their respective capacities as such) is subject;

g. Except as specifically disclosed in the Preliminary Official Statement and as will be specifically disclosed in the Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, which has been served on the City or the Board or, to the best knowledge of the Issuer, threatened, which in any way (i) questions the powers of the Issuer referred to in paragraph (b) above, or the validity of any proceeding taken by the Issuer in connection with the issuance of the Bonds, or wherein an unfavorable decision, ruling or finding could materially adversely affect the transactions contemplated by this Bond Purchase Agreement, or of any other document or instrument required or contemplated by this financing; (ii) could adversely affect the validity or enforceability of the Bonds, the Resolutions, Resolution No. HD-\_\_\_\_, the Fiscal Agent Agreement, the Escrow Agreement, the Continuing Disclosure Certificate or this Bond Purchase Agreement; (iii) questions the exclusion from gross income of the recipients thereof of the interest on the Bonds for federal income tax purposes (except with respect to interest on any Series 2015A Senior Bonds held by a bondholder who is or was a “substantial user” or “related party” to such substantial user (both as defined in Section 147(a) of the Internal Revenue Code of 1986, as amended (the “Code”) of facilities financed and refinanced by the Series 2015A Senior Bonds) or in any other way questions the status of the Bonds under federal or state tax laws or regulations; or (iv) could materially adversely affect the properties, operations or financial condition of the Harbor Department or the ability of the Issuer to pay principal of and interest on the Bonds when due or to otherwise perform any of its obligations under the Resolutions, the Fiscal Agent Agreement, the Escrow Agreement and the Continuing Disclosure Certificate;

h. The Bonds will be issued in accordance with the Resolutions and will conform in all material respects to the descriptions thereof contained in the Preliminary Official Statement as of its date and the Official Statement as of its date;

i. Any certificate signed by any official or other representative of the Issuer and delivered to the Representative pursuant to this Bond Purchase Agreement shall be deemed a representation and warranty by the Issuer (and not by such official or other representative in his or her individual capacity) to the Underwriters as to the truth of the statements therein made;

j. The Issuer has never been in default at any time, as to principal of or interest on any obligation which it has issued, except as otherwise specifically disclosed in the Official Statement; and, other than the Resolutions, neither the City nor the Board has entered into any contract or arrangement of any kind which might give rise to any lien or encumbrance on the Revenues pledged to the payment of the Bonds except as will be specifically disclosed in the Official Statement;

k. Other than in the ordinary course of its business or as contemplated by the Official Statement, between the date of this Bond Purchase Agreement and the Closing Date, the Issuer will not offer or issue any certificates, bonds, notes or other obligations for borrowed money or incur any material liabilities, direct or contingent, payable from or secured by a pledge of the Revenues;

l. The Issuer will furnish such information, execute such instruments and take such other action in cooperation with the Representative as the Representative may reasonably request in order (i) to qualify the Bonds 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 Representative may designate and (ii) to determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and will use its best efforts to continue such qualifications in effect so long as required for the initial distribution of the Bonds; provided, however, that the Issuer shall not be required to execute a general consent to service of process or qualify to do business in connection with any such qualification or determination in any jurisdiction or pay the cost or expense of any qualifications or determination;

m. The information contained in the (i) Preliminary Official Statement (excluding therefrom the four sentences specifically indicated as being provided by the Underwriters on page [(ii)] and the information under the caption “UNDERWRITING,” the information relating to and provided by DTC, CUSIP numbers and permitted omissions as specified in Rule 15c2-12(b)(1)) is as of its date (including as supplemented and amended as of the date of its final supplement or amendment provided to the Underwriters on or before the date hereof) and (ii) the Official Statement (excluding therefrom the yield information on the inside cover, the four sentences specifically indicated as being provided by the Underwriters on page [(ii)] and the information under the caption “UNDERWRITING” (collectively, the “Underwriter Information”), the information relating to or provided by DTC and CUSIP numbers), will be as of its date and as of the Closing Date, true and correct in all material respects. The Preliminary Official Statement (excluding therefrom the Underwriter Information, the information relating to and provided by DTC, CUSIP numbers and permitted omissions as specified in Rule 15c2-12(b)(1)) as of its date did not (including as supplemented and amended as of the date of its final supplement or amendment provided to the Underwriters on or before the date hereof) and the Official Statement (excluding therefrom the Underwriter Information, the information relating to and provided by DTC and CUSIP numbers), as of its date and as of the Closing Date will not, contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

n. If the Official Statement is supplemented or amended pursuant to paragraph (o) of this Section 6, at the time of each supplement or amendment thereto, the Official Statement as so supplemented or amended 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 the statements therein, in the light of the circumstances under which they were made, not misleading;

o. Between the date of this Bond Purchase Agreement and the date which is 25 days following the End of the Underwriting Period, as defined in Rule 15c2-12 (the “End of the Underwriting Period”), (i) if any event, fact or condition shall occur or become known which might or would cause the Official Statement to contain any untrue statement of a material fact or to 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, the Issuer shall promptly notify the Representative (and provide to the Representative such information concerning such event, fact or condition), and if in the opinion of the Representative or the Issuer such event, fact or condition requires the preparation and publication of a supplement or amendment to the Official Statement, the Issuer will at its expense supplement or amend the Official Statement in a form and in a manner approved by the Representative (which approval

shall not be unreasonably withheld) so that the Official Statement, as so supplemented or amended, does not, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and the Issuer will furnish to the Representative a sufficient number of copies of such supplement to or amendment of the Official Statement and (ii) the Issuer shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written notice to and approval of the Representative (which approval shall not be unreasonably withheld), and the Issuer and the Underwriters agree that they will cooperate in the preparation of any such supplement or amendment, and that the “End of the Underwriting Period” shall be the time of the Closing unless the Representative gives notice to the Issuer that an Underwriter retains an unsold balance of Bonds, in which case the “End of the Underwriting Period” shall be the first date as of which no Underwriter retains an unsold balance of the Bonds;

p. The financial statements of, and other financial information regarding, the Harbor Department contained in the Official Statement fairly present the financial position and results of the operations of the Harbor Department as of the dates and for the periods therein set forth, and, to the best of the Issuer’s knowledge, (i) the audited financial statements have been prepared in accordance with generally accepted accounting principles consistently applied, and (ii) the other historical financial information has been determined on a basis substantially consistent with that of the Harbor Department’s audited financial statements included in the Official Statement;

q. The Issuer shall not knowingly take or omit to take any action, which action or omission will in any way cause the proceeds from the sale of the Bonds to be applied in a manner other than as provided in the Resolutions or which would cause the interest on the Bonds to be includable in gross income for federal income tax purposes (except with respect to interest on any Series 2015A Senior Bonds held by a bondholder who is or was a “substantial user” or “related party” to such substantial user (both as defined in Section 147(a) of the Code) of facilities financed and refinanced by the Series 2015A Senior Bonds); and

r. Except as otherwise described in the Official Statement, the Issuer has not failed in the five year period prior to the date hereof to comply in all material respects with any continuing disclosure undertakings with regard to Rule 15c2-12(b)(5) under the Securities and Exchange Act of 1934, as amended, to provide annual reports or notices of certain enumerated events specified in such rule.

7. The Representative, on behalf of the Underwriters, has entered into this Bond Purchase Agreement in reliance upon the representations and warranties of the Issuer contained herein, the covenants of the Issuer contained in the Resolutions and the Continuing Disclosure Certificate, and the performance by the Issuer of its obligations hereunder, as of the date hereof and as of the Closing Date. The Underwriters’ obligations under this Bond Purchase Agreement are and shall be subject to the following further conditions:

a. The representations and warranties of the Issuer contained in Section 6 herein shall be true, complete and correct on 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 Representative at the Closing pursuant hereto shall be true, complete and correct at the Closing; the Issuer shall be in compliance with each of the agreements made by it in this Bond Purchase Agreement (unless such agreements are waived by the Representative); and there shall not have occurred an adverse change in the financial position, results of operations or financial condition of the Issuer which materially adversely affects the ability of the Issuer to pay principal of and interest on the Bonds when due or to otherwise perform any of its obligations under the Resolutions, the Fiscal Agent Agreement, the Escrow Agreement and the Continuing Disclosure Certificate;

b. At the time of the Closing, the Official Statement, the Resolutions, Resolution No. HD-\_\_\_\_, the Fiscal Agent Agreement, the Escrow Agreement, the Continuing Disclosure Certificate and this Bond Purchase Agreement shall be in full force and effect, and shall not have been amended, modified or supplemented (except as may be agreed to in writing by the Representative and the Issuer); all actions which, in the opinion of Polsinelli LLP, Los Angeles, California, Bond Counsel to the Issuer (“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 the Issuer shall perform or have performed its obligations required under or specified in this Bond Purchase Agreement, the Official Statement, the Fiscal Agent Agreement, the Escrow Agreement, the Continuing Disclosure Certificate and the Resolutions to be performed at or prior to the Closing;

c. At the time of the Closing, the Official Statement (excluding therefrom the Underwriter Information, the information relating to and provided by DTC and CUSIP numbers) (as amended and supplemented) shall be true and correct in all material respects, and shall not omit any statement or information necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

d. Except as disclosed in the Official Statement, no decision, ruling or finding shall have been entered by any court or governmental authority since the date of this Bond Purchase Agreement (and not reversed on appeal or otherwise set aside) which has any of the effects described in Section 6(g) hereof;

e. (i) No default by the Issuer shall have occurred and be continuing in the payment of the principal of or premium, if any, or interest on any bond, note or other evidence of indebtedness issued by the Issuer and (ii) no bankruptcy, insolvency or other similar proceeding in respect of the Issuer shall be pending or to the knowledge of the Issuer contemplated;

f. The Underwriters, after consultation with the Issuer and in the Representative’s sole discretion, may terminate this Bond Purchase Agreement by notification by the Representative to the Issuer if at any time after the date hereof and prior to the Closing:

(i) Legislation shall have been enacted by the United States or the State or shall have been reported out of committee or be pending in committee, or recommended for passage by either House of the Congress, or recommended to the Congress for passage by the President of the United States, or a decision shall have been rendered by a court of the United States or the Tax Court of the United States, or a ruling shall have been made or a regulation, proposed regulation or a temporary regulation shall

have been published in the Federal Register or any other release or announcement shall have been made by the Treasury Department of the United States or the Internal Revenue Service, with respect to federal or State taxation upon revenues or other income or payments of the general character to be derived by the Issuer or upon interest received on obligations of the general character of the Bonds, which in the reasonable opinion of the Representative materially adversely affects the market for the Bonds;

(ii) Legislation shall have been enacted or actively considered for enactment or introduced, but only if such legislation would have an effective date prior to the Closing Date, or a decision by a court of the United States shall be made, the effect of which is that the offering or sale of the Bonds or the adoption of the Resolutions as contemplated herein is or would be in violation of the registration, qualification or other requirements of the Securities Act of 1933, as amended (the "Securities Act"), and as then in effect, the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and as then in effect, or the Trust Indenture Act of 1939, as amended, and as then in effect;

(iii) A stop order, ruling or regulation by the Securities and Exchange Commission shall be issued or made, but only if such stop order, ruling or regulation would have an effective date prior to the Closing Date and the effect of which is that the issuance, offering, sale or distribution of the Bonds, the adoption of the Resolutions or the execution, delivery or performance of the Fiscal Agent Agreement, as contemplated hereby or by the final Official Statement, is or would be in violation of any provision of the Securities Act and as then in effect, of the Exchange Act, and as then in effect, or of the Trust Indenture Act of 1939, as amended, and as then in effect;

(iv) There shall have occurred a declaration of war by the United States, any new outbreak of hostilities or any escalation in existing hostilities, or any other national or international calamity or crisis or an actual or imminent default or moratorium in respect of payment of any United States Treasury bills, bonds or notes, the effect of any of which would cause a material disruption to the municipal bond market and as such would make it, in the opinion of the Representative, impracticable (or inadvisable, as agreed to by the City and the Representative) to proceed with the offering of the Bonds as contemplated in the Official Statement, or that the issuance, offering, or sale of obligations of the general character of the Bonds, including any or all underlying arrangements, as contemplated hereby or by the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect;

(v) A general banking moratorium shall have been declared by federal, New York or State authorities or a major financial crisis or material disruption in commercial banking or securities settlement or clearance services shall have occurred;

(vi) There shall be in force a general suspension of trading or other material restrictions concerning the extension of credit by, or changes to, the net capital requirements of Underwriters or other material restrictions not in force or not being enforced as of the date hereof on the New York Stock Exchange or other national securities exchange;

(vii) Any rating of Bonds shall have been downgraded, suspended or withdrawn or placed on rating watch negative or a similar indicator by Fitch, Inc. (“Fitch”) or Standard & Poor’s Ratings Service (“S&P”), which, in the sole discretion of the Representative, materially adversely affects the marketability or market price of the Bonds;

(viii) An event, fact or condition described in paragraph (n) of Section 6 hereof shall have occurred or become known, which, in the opinion of the Representative, requires the preparation and publication of a supplement or amendment to the Official Statement and, in such case, the Issuer refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds;

(ix) Any legislation, constitutional amendment, ordinance, rule, regulation or policy shall be introduced in or enacted by or issued by any governmental body, board, department or agency of the State or the United States, or a decision by any court of competent jurisdiction within the State or any court of the United States shall be rendered, affecting the Issuer that, in the reasonable opinion of the Representative, will materially adversely affect the marketability or the market price of the Bonds;

(x) Legislation shall be enacted, or a decision of a court of the United States shall be rendered or any action shall be taken by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction in the subject matter which, in the opinion of counsel to the Underwriters, has the effect of requiring the contemplated distribution of the Bonds or any underlying arrangement to be registered under the Securities Act, or the Exchange Act, or the Resolutions or the Fiscal Agent Agreement are to be qualified under the Trust Indenture Act of 1939, as amended (the “Trust Indenture Act”), or that would make the offering and sale of the Bonds illegal;

(xi) There shall occur any change or any development involving a prospective change, in or affecting the business, properties or financial condition of the Harbor Department which, in the reasonable opinion of the Representative, materially impairs the marketability or the market price of the Bonds; or

(xii) Any new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or the extension of credit, by or a charge to the net capital requirements of, underwriters shall have been established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order.

g. At or prior to the Closing, the Representative shall receive the following documents:

(1) The opinion (or opinions) of Bond Counsel, dated the Closing Date, in substantially the form included in the Official Statement as Appendix C,

addressed to the Issuer and the Underwriters (or accompanied by a reliance letter to the Underwriters);

(2) A supplemental opinion of Bond Counsel, in form and substance satisfactory to the Representative, addressed to the Issuer and the Underwriters, dated the Closing Date, to the effect that:

(i) the Bonds are exempt from registration pursuant to Section 3(a)(2) of the Securities Act of 1933, as amended, and the Resolutions and the Fiscal Agent Agreement are exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended;

(ii) this Bond Purchase Agreement, the Fiscal Agent Agreement and the Continuing Disclosure Certificate have each been duly authorized, executed and delivered by the Issuer and, assuming due authorization, execution and delivery by the other parties thereto in the case of this Bond Purchase Agreement and the Fiscal Agent Agreement, this Bond Purchase Agreement, and the Continuing Disclosure Certificate each constitute legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms, subject to laws relating to bankruptcy, moratorium, insolvency, reorganization or other laws affecting the enforcement of creditors' rights or remedies heretofore or hereafter enacted and it subject to general principles of equity regardless of whether such enforceability is considered in a proceeding in equity or at law;

(iii) the statements in the Official Statement under the captions "Description of the Series 2015 Senior Bonds," "Security and Sources of Payment for the Series 2015 Senior Bonds," "Tax Matters," "Continuing Disclosure," and Appendix B—"Summary of Certain Provisions of the Senior Resolution," insofar as such statements purport to summarize certain provisions of the Resolutions, the Fiscal Agent Agreement, the Continuing Disclosure Certificate or the Bonds and the approving opinion of Bond Counsel, are accurate in all material respects; and

(3) An opinion of the City Attorney in form and substance as attached hereto as Exhibit A;

(4) A letter from Polsinelli LLP, Disclosure Counsel to the Issuer, dated the Closing Date, addressed to the Issuer and the Underwriters, substantially in the form attached hereto as Exhibit B;

(5) An opinion, dated as of the Closing Date and addressed to the Issuer and the Underwriters, of Polsinelli LLP, Bond Counsel, to the effect that upon issuance of the Series 2015 Senior Bonds and the application of the proceeds thereof in accordance with the Escrow Agreement, the Refunded Bonds will be deemed to have been paid in full under the Master Resolution and shall no longer be secured by or entitled to the benefits of the Master Resolution except for the purposes of payment from moneys held by the Trustee and Escrow Agent for such purposes;

(6) An opinion of Sidley Austin LLP, San Francisco, California, counsel to the Underwriters, dated the Closing Date, addressed to the Underwriters, to the effect that:

(i) the Bonds are not subject to the registration requirements of the 1933 Act and the Master Trust Agreement is exempt from qualification pursuant to the Trust Indenture Act; and

(ii) based upon their participation in the preparation of the Official Statement as counsel for the Underwriters and their participation at conferences at which the Official Statement was discussed, but without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the Official Statement, such counsel has no reason to believe that the Official Statement, as of its date or as of the date of the Closing, 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 (except for any financial, forecast, technical and statistical statements and data included in the Official Statement and the information regarding DTC and its book-entry system and the appendices, in each case as to which no view need be expressed);

(7) A certificate, dated the Closing Date, of the Issuer executed by the Executive Director or the Managing Director, Finance and Administration of the Harbor Department, to the effect that (A) the representations and warranties of the Issuer contained in this Bond Purchase Agreement are true and correct in all material respects as of the date of the Bond Purchase Agreement and as of Closing, and the Issuer has complied with all agreements and covenants and satisfied all conditions contemplated by the Resolutions, the Official Statement, the Fiscal Agent Agreement, the Escrow Agreement, the Continuing Disclosure Certificate and this Bond Purchase Agreement and (B) the statements contained in the Official Statement (excluding therefrom the Underwriter Information, the information relating to or provided by DTC and CUSIP numbers), do not contain any untrue statements of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(8) A certificate, dated the Closing Date, of the City, signed by a duly authorized officer of the City, to the effect that:

(i) the City has full power and authority to perform its duties in accordance with the Trustee Services Agreement, dated as of the Closing Date (the "Trustee Services Agreement"), by and between the City and U.S. Bank, as trustee;

(ii) the City has duly taken all necessary action to approve the execution of the Trustee Services Agreement and has duly authorized, executed and delivered the Trustee Services Agreement and the performance by the City of the duties thereunder and, assuming due, valid and binding authorization, execution and delivery by the Trustee, the Trustee Services Agreement constitutes a legal, valid and binding

obligation of the City enforceable against the City in accordance with its respective terms;

(9) Certified copies of the resolutions of the City and the Board relating to the Bonds and executed counterparts of this Bond Purchase Agreement, the Fiscal Agent Agreement, the Escrow Agreement, the Continuing Disclosure Certificate, the Trustee Services Agreement, the Official Statement and each other legal document executed and delivered in connection with the issuance of the Bonds;

(10) A Tax Compliance Certificate of the Issuer, in form satisfactory to Bond Counsel, signed by an appropriate officer of the Issuer;

(11) Evidence that the ratings on the Bonds of “[AA]” by S&P and “[AA]” by and Fitch, respectively, are in full force and effect on the Closing Date;

(12) A certificate, dated the Closing Date, of U.S. Bank, signed by a duly authorized officer of the U.S. Bank, to the effect that:

(i) U.S. Bank is a national banking association duly organized and validly existing under the laws of the United States of America and has full corporate power to undertake the duties of the Fiscal Agent, the Escrow Agent and Trustee under the Master Resolution, the Eighteenth Supplemental Resolution, the Fiscal Agent Agreement, the Escrow Agreement and the Trustee Services Agreement, as applicable;

(ii) U.S. Bank has full power and authority under its Amended and Restated Bylaws to perform the duties of Fiscal Agent, Escrow Agent and Trustee for the Bonds in accordance with the Fiscal Agent Agreement, the Escrow Agreement and the Trustee Services Agreement, as applicable;

(iii) U.S. Bank has duly taken all necessary corporate action to approve the execution of the Fiscal Agent Agreement, the Escrow Agreement and the Trustee Services Agreement, respectively, and has duly authorized, executed and delivered the Fiscal Agent Agreement, the Escrow Agreement and the Trustee Services Agreement and the performance by U.S. Bank of the duties thereunder and under the Master Resolution and the Eighteenth Supplemental Resolution;

(iv) the Bonds have been duly authenticated and executed by the Fiscal Agent; and

(v) to the best of such officer’s knowledge, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body which has been served on U.S. Bank (either in state or federal courts), or to the best of such officer’s knowledge, threatened against or affecting U.S. Bank which would restrain or enjoin the execution or delivery of the Fiscal Agent Agreement, the Escrow Agreement, or the Trustee Services Agreement or which would affect the validity or enforceability of the Fiscal Agent Agreement, the Escrow Agreement, or the Trustee Services Agreement, or U.S. Bank’s participation in, or in any way contesting the powers or the authority of U.S. Bank with respect to, the transactions contemplated by the Master

Resolution, the Eighteenth Supplemental Resolution, the Fiscal Agent Agreement, the Escrow Agreement, the Trustee Services Agreement or any other agreement, document or certificate related to such transactions;

(13) An opinion of Dorsey & Whitney LLP, counsel to U.S. Bank in form and substance satisfactory to the Representative dated the Closing Date, addressed to the City and the Underwriters, to the effect that:

(i) U.S. Bank is a national banking association duly organized and validly existing under the laws of the United States of America;

(ii) U.S. Bank has duly authorized the Fiscal Agent Agreement, the Escrow Agreement and the Trustee Services Agreement;

(iii) U.S. Bank has taken all corporate actions necessary to assume the duties and obligations of the Fiscal Agent, the Escrow Agent and the Trustee under the Master Resolution and the Eighteenth Supplemental Resolution, the Fiscal Agent Agreement, the Escrow Agreement and the Trustee Services Agreement;

(iv) the duties and obligations of U.S. Bank under the Fiscal Agent Agreement, the Escrow Agreement and Trustee Services Agreement, respectively, have been duly acknowledged and accepted by U.S. Bank and assuming due, valid and binding authorization, execution and delivery by the Issuer and adoption of the Master Resolution and the Eighteenth Supplemental Resolution, the Fiscal Agent Agreement, the Escrow Agreement and the Trustee Services Agreement each constitute a legal, valid and binding obligation of U.S. Bank, enforceable against U.S. Bank 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;

(v) acceptance by U.S. Bank of its duties and obligations under the Fiscal Agent Agreement, the Escrow Agreement, the Trustee Services Agreement, the Master Resolution and the Eighteenth Supplemental Resolution and compliance with provisions thereof will not conflict with or constitute a breach of or default under any law or administrative regulation to which U.S. Bank is subject; and

(vi) all approvals, consents and orders of any governmental authority or agency having jurisdiction in the matter which would constitute a condition precedent to the performance by U.S. Bank of its duties and obligations under the Fiscal Agent Agreement, the Escrow Agreement, the Trustee Services Agreement, the Master Resolution and the Eighteenth Supplemental Resolution have been obtained and are in full force and effect;

(14) A copy of the DTC Blanket Letter of Representations relating to the Bonds;

(15) A copy of the preliminary and final Notice of Sale required to be delivered by the California Debt and Investment Advisory Commission ("CDIAC"); and

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

If the Issuer shall be unable to satisfy the conditions to the Underwriters' obligations contained in this Bond Purchase Agreement or if the Underwriters' obligations shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate and neither the Issuer nor the Underwriters shall have any further obligation hereunder, nor any liability to any other party with respect to such termination. In the event that the Underwriters fail (other than for a reason permitted herein) to accept and pay for the Bonds at the Closing, the amount equal to one percent of the principal amount of the Bonds set forth in Section 1 hereof shall be full liquidated damages for such failure and for any and all defaults hereunder on the part of the Underwriters. The acceptance of such amounts shall constitute a full release and discharge of all claims and rights of the Issuer against the Underwriters for such failure or default.

8. The performance by the Issuer of its obligations is conditioned upon (i) the performance by the Underwriters of their obligations hereunder and (ii) receipt by the Issuer and the Representative of opinions and certificates being delivered at the Closing by persons and entities other than the Issuer.

9. a. The Underwriters shall be under no obligation to pay and the Issuer shall pay all expenses incident to the performance of the Issuer's obligations hereunder including, but not limited to, (i) the cost of preparation, including word processing, printing and reproduction of the Bonds, the Fiscal Agent Agreement, the Escrow Agreement and the Trustee Services Agreement; (ii) the costs of printing, distribution and delivery of the Preliminary Official Statement and the Official Statement and any amendment or supplement thereto, in reasonable quantities; (iii) the fees for ratings agencies; (iv) the fees and expenses of the financial advisor to the Issuer; (v) the fees and expenses of Bond Counsel and Disclosure Counsel for the Issuer; (vi) the fees and disbursements of any Trustee, Paying Agent or engineers, accountants, and other experts, consultants or advisers retained by the Issuer, if any; and (vii) any expenses (included in the expense component of the Underwriters' discount) incurred by the Underwriters on behalf of the Issuer's employees which are incidental to the implementation of this Bond Purchase Agreement and the issuance of the Bonds, including but not limited to meals, transportation and lodging, if any, and any other miscellaneous closing costs.

b. Except as provided for above, the Underwriters shall pay only (i) the cost of preparation and printing of this Agreement and the Blue Sky Survey; (ii) all advertising expenses in connection with the public offering of the Bonds; (iii) all other expenses incurred by them in connection with the public offering of the Bonds, including the fees and disbursements of counsel retained by the Underwriters; (iv) the cost of preparation, distribution and delivery of copies greater than 100 of the Official Statement; (v) the costs of traveling and expenses of selling the Bonds; (vi) the fees for the California Debt and Investment Advisory Committee;



(vii) any fees charged by the MSRB; (viii) Blue Sky fees; and (ix) the fees and expenses of counsel to the Underwriters.

10. Any notice or other communication to be given to the Issuer under this Bond Purchase Agreement may be given by delivering the same in writing to Port of Long Beach, Administration Building, 4801 Airport Plaza Drive, Long Beach, California 90815, Attention: Managing Director, Finance and Administration or to such other person as he may designate in writing, and any notice or other communication to be given to the Representative under this Bond Purchase Agreement (other than the acceptance hereof as specified in the first paragraph hereof) may be given by delivering the same in writing to:

RBC Capital Markets, LLC  
Three World Financial Center  
200 Vesey Street  
New York, NY 10281  
Attention: Michael Lexton  
Phone: 212-905-5907  
E-mail:michael.lexton@rbccm.com

The approval of the Representative when required hereunder or the determination of its satisfaction as to any document referred to herein shall be in writing signed by an authorized representative of RBC Capital Markets, LLC and delivered to the Issuer.

11. For all purposes of this Bond Purchase Agreement, a default shall not be deemed to be continuing if it has been cured, waived or otherwise remedied. This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State of California applicable to contracts made and performed within such state.

12. The Preliminary Official Statement and/or the Official Statement may be delivered in printed and/or electronic form to the extent permitted by applicable rules of the MSRB and as may be agreed by the Issuer and the Representative. If the Official Statement is prepared for distribution in electronic form, the Issuer hereby confirms that it does not object to distribution of the Official Statement in electronic form.

13. This Bond Purchase Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

14. This Bond Purchase Agreement when accepted by the Issuer in writing as heretofore specified shall constitute the entire agreement between the Issuer and the Underwriters and is made solely for the benefit of the Issuer and the Underwriters (including the successors or assigns of the Underwriters). No other person shall require or have any right hereunder or by virtue hereof. This Agreement may not be assigned by the Issuer. All of the Issuer's representations, warranties and agreements contained in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigations made by or on behalf of any of the Underwriters; (ii) delivery of and payment for the Bonds pursuant to this Agreement; and (iii) any termination of this Agreement.

15. The Issuer acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the Issuer and the Underwriters, (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, each Underwriter is and has been acting solely as a principal and is not acting as the agent or fiduciary of the Issuer, (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favor of the Issuer with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the Issuer on other matters) and no Underwriter has any obligation to the Issuer with respect to the offering contemplated hereby except the obligations expressly set forth in this Bond Purchase Agreement and (iv) the Issuer has consulted its own legal, financial and other advisors to the extent it has deemed appropriate.

16. This Agreement shall become effective upon the acceptance hereof by the Issuer and shall be valid and enforceable at the time of such acceptance.

17. If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provisions of any Constitution, statute, rule of public policy, or any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

18. For purposes of this Agreement, "business day" means any day on which the New York Stock Exchange is open for trading.

[Remainder of page intentionally left blank.]

19. This Bond Purchase Agreement constitutes the entire agreement between the parties hereto with respect to the matters covered hereby, and supersedes all prior agreements and understandings between the parties. The Bond Purchase Agreement shall only be amended, supplemented or modified in a writing signed by both of the parties hereto. If you agree with the foregoing, please sign the enclosed counterpart of this Agreement and return it to the Underwriters. This Agreement shall become a binding agreement between you and the Underwriters when at least the counterpart of this letter shall have been signed by or on behalf of each of the parties hereto.

Very truly yours,

RBC CAPITAL MARKETS, LLC,  
as Representative of the Underwriters

By: \_\_\_\_\_  
Michael Lexton  
Managing Director

ACCEPTED:

CITY OF LONG BEACH, acting by  
and through its Board of Harbor  
Commissioners

By: \_\_\_\_\_  
Steven B. Rubin, Managing Director,  
Finance and Administration,  
Harbor Department of the  
City of Long Beach

APPROVED AS TO FORM:

J. CHARLES PARKIN, City Attorney

By: \_\_\_\_\_  
Deputy City Attorney

**SCHEDULE I**

\$ \_\_\_\_\_

**CITY OF LONG BEACH, CALIFORNIA  
HARBOR REVENUE REFUNDING BONDS  
SERIES 2015A**

<b>Due (May 15)</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>Yield</b>
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\$ \_\_\_\_\_  
**CITY OF LONG BEACH, CALIFORNIA**  
**HARBOR REVENUE REFUNDING BONDS**  
**SERIES 2015B**

<u>Due (May 15)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield*</u>
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\* Yield reflects pricing to the first optional call date of May 15, 20\_\_.

**EXHIBIT A**

[LETTERHEAD OF CITY ATTORNEY]

[CLOSING DATE]

City of Long Beach  
Harbor Department  
4801 Airport Plaza Drive  
Long Beach, California 90815

RBC Capital Markets, LLC  
Two Embarcadero Center, Suite 1200  
San Francisco, CA 94111

Citigroup Global Markets, Inc.  
444 South Flower Street, 27<sup>th</sup> Floor  
Los Angeles, California 90071

Siebert Brandford Shank & Co., LLC  
523 West Sixth Street, Suite 703  
Los Angeles, CA 90014

U.S. Bank National Association  
633 West Fifth Street  
Los Angeles, California 90071

RE: The City of Long Beach, California, Harbor Revenue Refunding Bonds Series 2015A and  
The City of Long Beach, California, Harbor Revenue Refunding Bonds Series 2015B

Ladies and Gentlemen:

I am the City Attorney to the City of Long Beach, California (the “City”), a charter city organized and existing under the laws of the State of California (the “State”). I am rendering the opinions, views and conclusions set forth herein in connection with the issuance of the above-captioned bonds (the “Bonds”). The Bonds are authorized to be issued under the Charter of the City of Long Beach, California (the “City Charter”), Resolution No. HD-1475 adopted by the Board of Harbor Commissioners (the “Board”) on November 8, 1989, as amended and supplemented (the “Master Resolution”), Resolution No. HD-\_\_\_\_\_ adopted by the Board on April \_\_, 2015 (the “Eighteenth Supplemental Resolution”) and Resolution No. RES-15-\_\_\_ of the City Council of the City, adopted on \_\_\_\_\_, 2015 (the “City Council Resolution”). Collectively herein, the Master Resolution and the Eighteenth Supplemental Resolution shall be referred to as the “Board Resolution.” All capitalized terms used herein or as the context otherwise requires, shall have the meanings set forth in the Board Resolution.

In such connection, I have examined and reviewed the Board Resolution; Resolution No. HD-\_\_\_ adopted by the Board on March \_\_, 2015 (“Resolution No. HD-\_\_\_”); the City Council Resolution; the Fiscal Agent Agreement, dated \_\_\_\_\_, 2015 (the “Fiscal Agent

Agreement”), by and between the City, acting by and through the Board, and U.S. Bank National Association, as fiscal agent (the “Fiscal Agent”); the Bond Purchase Agreement, dated April \_\_, 2015 (the “Bond Purchase Agreement”) by RBC Capital Markets, LLC, on behalf of itself, Citigroup Global Markets Inc. and Siebert Brandford Shank & Co., LLC, and accepted by the City, acting by and through the Board; the Continuing Disclosure Certificate, dated May \_\_, 2015 (the “Continuing Disclosure Certificate”), by the City, acting by and through the Board; the Escrow Agreement, dated May \_\_, 2015 (the “Escrow Agreement”), by and among the City, acting by and through the Board, and U.S. Bank National Association, as fiscal agent for the Refunded Bonds and escrow agent; the Official Statement, dated April \_\_, 2015 (the “Official Statement”); the Tax Compliance Certificate, dated May \_\_, 2015 (the “Tax Compliance Certificate”), by the City, acting by and through the Board; the Trustee Services Agreement, dated May \_\_, 2015 (the “Trustee Services Agreement”), by and between the City and U.S. Bank National Association, as trustee (the “Trustee”); and such other documents and matters as I have deemed necessary to render the opinions, views and conclusions set forth herein (collectively, the “Reviewed Materials”). The Fiscal Agent Agreement, the Bond Purchase Agreement, the Continuing Disclosure Certificate, the Escrow Agreement and the Tax Compliance Certificate are collectively hereinafter referred to as the “Bond Documents.”

The opinions, views and conclusions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions. The enforceability of the Board Resolution, Resolution No. HD-\_\_\_\_, the City Council Resolution, the Bond Documents and the Trustee Services Agreement, to the extent such opinions, views and conclusions are given herein, may be limited by applicable bankruptcy, insolvency, moratorium, reorganization, or other laws affecting the enforcement of creditors’ rights and the application of equitable principles (regardless of whether the issue of enforceability is considered in a proceeding at law or in equity).

Based on and subject to the foregoing and in reliance thereon, as of the date hereof, I am of the opinion that:

- (a) The City is a municipal corporation duly organized and validly existing under and by virtue of the City Charter and the Constitution and laws of the State of California;
- (b) The Board Resolution were duly adopted at meetings of the Board, which were 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 have not been amended from the dates of their respective adoption;
- (c) The City Council Resolution was duly adopted at meeting of the City Council, which 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 has not been amended from the date of its respective adoption;
- (d) Except as disclosed in the Official Statement, to my knowledge, after due investigation (which only involved conversations with the City Clerk and the Commission Administrative Officer), there is no action, suit, proceeding or investigation

at law or in equity, before or by any court, public board or body pending, which has been served on the City, or threatened against or affecting the City or the Board to restrain or enjoin the City's or the Board's participation in, or in any way contesting the existence of the City or the powers of the City and the Board with respect to, the transactions contemplated by the Board Resolution, the City Council Resolution, the Bond Documents the Official Statement and the Trustee Services Agreement and the consummation of such transactions;

(e) Except as disclosed in the Official Statement, there does not exist any action, suit, proceeding or investigation pending, or to my knowledge after due investigation (which only involved conversations with the City Clerk and the Commission Administrative Officer) threatened, which if adversely determined, could (i) materially adversely affect (A) the financial position of the Department; (B) the ability of the City, acting by and through the Board, to perform its obligations under the Board Resolution and the Bond Documents; (C) the security of the Bonds; or (D) the transactions contemplated by the Board Resolution, the Bond Documents and the Official Statement; or (ii) materially impair the ability of the City, acting by and through the Board, to maintain and operate the Port of Long Beach and all related facilities;

(f) To my knowledge, the adoption of the Board Resolution, the execution and delivery of the Bonds, the Bond Documents and the Official Statement and compliance with the terms thereof, under the circumstances contemplated thereby, do not and will not conflict with or constitute on the part of the City or the Board a breach of or default under any agreement or other instrument to which the City and the Board are parties or by which they are bound or any court order or consent decree to which the City or the Board is subject;

(g) The Bonds have been duly issued, authorized, executed and delivered by the City and the Board;

(h) The Bond Documents and the Official Statement have been duly authorized, executed and delivered by the City, acting by and through the Board;

(i) The Trustee Services Agreement has been duly authorized, executed and delivered by the City; and

(j) To my knowledge, 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 City is required for the valid adoption of the Board Resolution or the valid authorization, execution and delivery by the City and the Board of the Bonds, the Bond Documents or the Official Statement.

Based upon, in reliance upon and subject to, as applicable, (i) the information made available to me in the course of my participation in the preparation of the Official Statement, (ii) the Reviewed Materials and (iii) the assumptions, qualifications and limitations contained in this letter, I advise the City, the Department and the Underwriters, as a matter of fact and not opinion, that no information came to my attention that caused me to believe that the information



contained under the caption "LITIGATION" in the Official Statement, as of its date contained, or as of the date of this letter contains, any untrue statement of a material fact or, as of its date omitted, or as of the date of this letter omits, to state any material fact required to be stated therein or necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

This letter is limited to the specific views and conclusions expressed herein, and no further opinions, views and conclusions are intended to be, or should be, inferred therefrom. By acceptance of this letter the City, the Department and the Underwriters acknowledge that any view or conclusion stated in the preceding paragraph constitutes neither a legal opinion nor a guarantee regarding the Official Statement. Instead, any such views and conclusions constitute a statement of negative assurance regarding my view and conclusion as to any material misstatements or omissions in the Official Statement based on the limited activities discussed above performed by me. Further, in accepting this letter the City, the Department and the Underwriters recognize and acknowledge that (i) the scope of those activities performed by me were inherently limited and do not encompass all activities that the City, the Department or an underwriter, as the case may be, may be responsible to undertake in preparing and/or reviewing the Official Statement, (ii) those activities performed by me relied substantially on representations, warranties, certifications and opinions made by the Transaction Participants and are otherwise subject to the matters set forth in this letter and (iii) while such statements of negative assurance are customarily given to underwriters of municipal bonds to assist them in discharging their responsibilities under federal securities laws, the responsibilities of the City and the Department under those laws may differ from those of underwriters in material respects, and my views and conclusions may not serve the same purpose or provide the same utility as it would to underwriters. I advise the City, the Department and the Underwriters that, other than reviewing the various certificates and opinions regarding the Official Statement delivered in connection with the issuance of the Bonds, I have not taken any steps since the date of the Official Statement to verify the accuracy of the statements contained in the Official Statement as of the date hereof. My conclusion in the preceding paragraph is limited to matters of federal securities laws and I assume no responsibility with respect to the applicability or effect of the laws of any other jurisdiction.

I am a member of the Bar of the State of California. Accordingly, my opinions, views and conclusions are only rendered in respect of the laws of the State of California and to the extent that my opinions, views and conclusions extend to any document which purports to be governed by the laws of any jurisdiction other than the laws of the State of California, my opinion, views and conclusions assume that the laws of any such other jurisdiction are identical to the laws of the State of California. The opinions, views and conclusions given herein are given in an official capacity and not personally and no personal liability shall derive therefrom.

I have no attorney-client relationship with the Underwriters with respect to this matter. This letter is not intended to be, and may not be, relied upon by the owners of the Bonds. I am rendering this letter to you solely for your benefit upon the understanding that, as I have advised you and as you have agreed, I am not hereby assuming any professional responsibility to any other person whatsoever. This letter may not be used or relied upon by or published or communicated to any other party for any purpose whatsoever without my prior written approval in each instance; except that copies of this letter may be used, published or communicated to

(collectively, “published”) to (a) any accountant or lawyer for any person entitled to rely upon this letter or to whom it may be published or (b) pursuant to the order of any court or regulator of any person entitled to rely upon this letter or to whom it may be published.

Very truly yours,

J. CHARLES PARKIN, City Attorney

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

Charles M. Gale

SeniorDeputy City Attorney

**EXHIBIT B**

[LETTERHEAD OF POLSINELLI LLP]

[Closing Date]

City of Long Beach  
Long Beach, California

Board of Harbor Commissioners  
Harbor Department of the City of Long Beach  
Long Beach, California

RBC Capital Markets, LLC  
New York, New York

Citigroup Global Markets Inc.  
Los Angeles, California

Siebert Brandford Shank & Co., LLC  
Los Angeles, California

Re: The City of Long Beach, California, Harbor Revenue Refunding Bonds Series 2015A and The City of Long Beach, California, Harbor Revenue Refunding Bonds Series 2015B

Dear Ladies and Gentlemen:

We have acted as Disclosure Counsel to the City of Long Beach (the “City”) in connection with the sale and issuance of the above-captioned Bonds (the “Bonds”), pursuant to a Bond Purchase Agreement dated April \_\_, 2015 (the “Purchase Agreement”) between the City of Long Beach, acting by and through its Board of Harbor Commissioners (the “Department”), and RBC Capital Markets, LLC (the “Representative”), on behalf of itself, Citigroup Global Markets Inc., and Siebert Brandford Shank & Co., LLC (collectively, the “Underwriters”). Capitalized terms not otherwise defined in this letter shall have the meanings set forth in the Purchase Agreement.

In our capacity as Disclosure Counsel to the City, we have examined, among other things: the Official Statement dated April \_\_, 2015, relating to the Bonds (the “Official Statement”); the Resolutions; the Escrow Agreement; the Fiscal Agent Agreement; the Continuing Disclosure Certificate; the Bonds; the Trustee Series Agreement; the opinion of the City Attorney dated as of the date of this letter; and other reports, documents, letters, certificates, instruments, records and opinions (collectively, the “Reviewed Materials”).

In rendering the views and conclusions contained in this letter, we have relied upon and assumed, with your permission and without independent investigation or verification: (i) that signatures on the Reviewed Materials, if any, are genuine, (ii) that any party to the Reviewed Materials has duly and validly executed and delivered, as applicable, each such Reviewed

Material to which such party is a signatory, (iii) the execution, delivery and performance, as applicable, of the Reviewed Materials by each of the parties thereto are within such party's powers and have been duly authorized by all necessary actions, (iv) the conformity to originals of all Reviewed Materials submitted to us as copies and the authenticity of the original Reviewed Materials, (v) that the Reviewed Materials, have not been amended, modified or supplemented by any other agreement or understanding of the parties thereto, (vi) that all Reviewed Materials dated prior to the date of this letter remain accurate and correct on the date of this letter, (vii) the accuracy, completeness and genuineness of the certifications, representations and warranties made by the parties to the Reviewed Materials and (viii) the correctness of the opinions of the City Attorney.

The views and conclusions contained in this letter are subject to the following qualifications: (i) we do not express any opinion, view or conclusion with respect to the validity, accuracy or sufficiency of the Reviewed Materials or with respect to the authorization, issuance, delivery or validity of the Bonds; (ii) because the primary purpose of our professional engagement as Disclosure Counsel to the City is not to investigate, establish, confirm or determine factual matters and because of the wholly or partially non-legal character of many of the determinations involved with the preparation of the Official Statement, we do not pass upon and do not assume any responsibility for the accuracy, completeness or fairness of any of the statements in contained in the Official Statement or incorporated therein by reference; (iii) we make no representation that we have independently verified the accuracy, completeness or fairness of any statements contained in the Official Statement or included therein by specific reference; and (iv) in our capacity as Disclosure Counsel to the City, to assist the City and the Department in connection with the their responsibilities with respect to the Official Statement, we have reviewed the Official Statement and the Reviewed Materials and have participated in conferences with representatives of the City, the Department, the City Attorney, the financial advisors to the City and the Department, the Underwriters, Underwriters' Counsel and others (collectively, the "Transaction Participants"), during which conferences the contents of the Official Statement and related matters were discussed; such conferences did not occur beyond the date of the Official Statement.

The statements made and the information contained in the Official Statement were either provided by or reviewed on numerous occasions for their accuracy, completeness and fairness by representatives of the City and the Department.

Based upon, in reliance upon and subject to, as applicable, (i) the information made available to us in the course of our participation in the preparation of the Official Statement, (ii) the Reviewed Materials and (iii) the assumptions, qualifications and limitations contained in this letter, we advise the City, the Department and the Underwriters, as a matter of fact and not opinion, that no information came to the attention of the attorneys in our firm rendering legal services in connection with the Official Statement that caused such attorneys to believe that the Official Statement, as of its date contained, or as of the date of this letter contains, any untrue statement of a material fact or, as of its date omitted, or as of the date of this letter omits, to state any material fact required to be stated therein or necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

In addition to the assumptions, limitations and qualifications provided herein, we expressly exclude from the scope of this letter and do not express any view, conclusion or belief as to any of the following matters contained in the Official Statement or incorporated therein by reference: (i) any CUSIP numbers; (ii) prices or yields on the Bonds; (iii) economic, demographic, engineering, statistical, technical, accounting or financial data or information; (iv) forecasts, forward-looking statements, numbers, charts, tables, graphs, estimates, projections or assumptions; (v) expressions of opinion; (vi) ratings or rating agencies; (vii) the information contained in Appendices to the Official Statement; (viii) information relating to The Depository Trust Company, New York, New York and its book-entry system; (ix) information contained under the caption "UNDERWRITING;" and (x) information in the sixth paragraph on the page immediately following the inside cover of the Official Statement.

This letter is limited to the specific views and conclusions expressed herein, and no further opinions, views and conclusions are intended to be, or should be, inferred therefrom. By acceptance of this letter the City, the Department and the Underwriters acknowledge that any view or conclusion stated in this letter constitutes neither a legal opinion nor a guarantee regarding the Official Statement. Instead, any such views and conclusions constitute a statement of negative assurance regarding our views and conclusions as to any material misstatements or omissions in the Official Statement based on the limited activities discussed above performed by the attorneys in our firm working on this matter as Disclosure Counsel to the City concerning the Official Statement. Further, in accepting this letter the City, the Department and the Underwriters recognize and acknowledge that (i) the scope of those activities performed by us were inherently limited and do not encompass all activities that the City, the Department or an underwriter, as the case may be, may be responsible to undertake in preparing and/or reviewing the Official Statement, (ii) those activities performed by us relied substantially on representations, warranties, certifications and opinions made by the Transaction Participants and are otherwise subject to the matters set forth in this letter and (iii) while such statements of negative assurance are customarily given to underwriters of municipal bonds to assist them in discharging their responsibilities under federal securities laws, the responsibilities of the City and the Department under those laws may differ from those of underwriters in material respects, and our views and conclusions may not serve the same purpose or provide the same utility as it would to underwriters.

We advise the City, the Department and the Underwriters that, other than reviewing the various certificates and opinions regarding the Official Statement delivered in connection with the issuance of the Bonds, we have not taken any steps since the date of the Official Statement to verify the accuracy of the statements contained in the Official Statement as of the date hereof.

We are furnishing this letter to the Department and the Underwriters pursuant to Section 7(e)(iv) of the Purchase Agreement solely for the benefit of the City, the Department and the Underwriters. Our conclusions are limited to matters of federal securities laws and we assume no responsibility with respect to the applicability or effect of the laws of any other jurisdiction. No conclusions are expressed herein with respect to the validity of the Bonds, the tax treatment and the interest thereon or the compliance with, or applicability of, any "blue sky" laws of any state as they relate to the offer or sale of the Bonds. We have no attorney-client relationship with the Underwriters with respect to this matter. The views and conclusions contained in this letter are given as of the date of this letter only, and we expressly decline any undertaking or obligation

to supplement such views or conclusions or to advise the City, the Department or the Underwriters (a) if any applicable laws change after the date of this letter or (b) if we become aware of any facts or in respect of any actions occurring subsequent to the date of this letter, in any case that might change the views or conclusions expressed in this letter, in whole or in part. Our engagement with respect to this matter has terminated as of the date of this letter. This letter is not to be used, circulated, quoted or otherwise referred to or relied upon for any purpose or by any person to whom it is not specifically addressed without our prior approval, except that reference thereto may be made in any list of closing documents pertaining to the issuance of the Bonds. This letter is not intended to be, and may not be, relied upon by the owners of the Bonds.

Very truly yours,

Polsinelli LLP