

ESCROW AGREEMENT (2014 BONDS)

THIS ESCROW AGREEMENT, dated as of October 1, 2025, by and among the City of Fontana (the “City”), the Fontana Public Facilities Financing Authority (the “Authority”) and U.S. Bank Trust Company, National Association, acting in its capacity as escrow bank (the “Escrow Bank”) pursuant to this Escrow Agreement (2014 Bonds) (the “Agreement”) and as 2014 Trustee (as defined below);

WITNESSETH:

WHEREAS, the Authority has previously caused to be issued its Lease Revenue Refunding Bonds, Series 2014A (the “2014 Bonds”), in the original aggregate principal amount of \$37,675,000, pursuant to an Indenture, dated as of October 1, 2014 (the “2014 Indenture”), by and between the Authority and U.S. Bank Trust Company, National Association, as successor trustee (the “2014 Trustee”), of which \$24,375,000 aggregate principal amount is currently outstanding; and

WHEREAS, the City and has determined that it is in its best interests and desirable that the 2014 Bonds be redeemed and defeased; and

WHEREAS, in order to accomplish such redemption it is necessary and desirable for the City to prepay a portion of its Base Rental Payment obligation under that certain Lease Agreement, dated as of October 1, 2014 (the “2014 Lease Agreement”), by and between the City and the Authority, and to thereby defease the 2014 Bonds in accordance with the terms of Section 10.02 of the 2014 Indenture and Section 7.02 of the 2014 Lease Agreement; and

WHEREAS, the City and the Authority have agreed to provide funds necessary to secure redemption and defeasance of the 2014 Bonds through the issuance by the Authority of its \$_____ aggregate principal amount Fontana Public Facilities Financing Authority Lease Revenue Bonds, Series 2025A (the “Series 2025A Bonds”), secured in part by lease payments to be made by the City to the Facilities Authority pursuant to the Lease Agreement, dated as of October 1, 2025, by and between the City and the Authority; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the City, the Authority and the Escrow Bank agree as follows:

SECTION 1. Deposit of Moneys.

(a) The City and the Authority hereby deposit with the Escrow Bank \$_____ from the net proceeds of the Series 2025A Bonds and direct the 2014 Trustee to transfer \$_____ to the Escrow Bank from certain funds and accounts established in connection with the 2014 Bonds. Such moneys shall be held uninvested in irrevocable escrow by the Escrow Bank separate and apart from other funds of the City, the Authority, the Escrow Bank and the 2014 Trustee in a fund hereby created and established and to be known as the “Escrow Fund,” and shall be applied solely as provided in this Agreement. Such moneys are at least equal to an amount sufficient to redeem on _____, 2025 (the “Redemption Date”) the 2014 Bonds maturing on and after September 1, 2026.

(b) The City and the Authority hereby direct the Escrow Bank to immediately apply \$ _____ to acquire, on the Closing Date, the Federal Securities set forth in Schedule B and to hold \$ _____ uninvested as cash.

SECTION 2. Use of Moneys. The Escrow Bank acknowledges receipt of the moneys described in Section 1 and agrees:

- (a) to deposit such moneys in the Escrow Fund; and
- (b) to make the payments required under Section 3(a) hereof at the times set forth in Section 3(a) hereof.

SECTION 3. Investment of Moneys.

The Escrow Bank acknowledges receipt of the moneys described in Section 2 and agrees immediately to invest such moneys in the Federal Securities listed on Schedule B hereto and to deposit such Federal Securities in the Escrow Fund. The Escrow Bank shall be entitled to rely upon the conclusion of _____ (the "Verification Agent"), that the Federal Securities listed on Schedule B hereto mature and bear interest payable in such amounts and at such times as, together with cash on deposit in the Escrow Fund, will be sufficient to pay on the Redemption Date, the Redemption Price of the 2014 Bonds.

SECTION 4. Investment of Any Remaining Moneys.

At the written direction of the City, the Escrow Bank shall reinvest any other amount of principal and interest, or any portion thereof, received from the Federal Securities prior to the date on which such payment is required for the purposes set forth herein, in noncallable Federal Securities maturing not later than the date on which such payment or portion thereof is required for the purposes set forth in Section 6, at the written direction of the City, as verified in a report prepared by an independent certified public accountant or firm of certified public accountants of favorable national reputation experienced in the refunding of obligations of political subdivisions to the effect that the reinvestment described in said report will not adversely effect the sufficiency of the amounts of securities, investments and money in the Escrow Fund to pay on the Redemption Date, the Redemption Price of the 2014 Bonds, as set forth in Schedule C hereto, and provided that the City has obtained and delivered to the Escrow Bank an unqualified opinion of Stradling Yocca Carlson & Rauth LLP that such reinvestment will not adversely effect the exclusion from gross income for federal income tax purposes or of the interest with respect to the Series 2025A Bonds. Any interest income resulting from investment or reinvestment of moneys pursuant to this Section 4 which is not required for the purposes set forth in Section 6, as verified in the letter of the Verification Agent originally obtained by the City with respect to the refunding of the 2014 Bonds or in any other report prepared by an independent certified public accountant or firm of certified public accountants of favorable national reputation experienced in the refunding of tax-exempt obligations of political subdivisions, shall be paid to the City promptly upon the receipt of such interest income by the Escrow Bank. The determination of the City as to whether an accountant qualifies under this Agreement shall be conclusive.

SECTION 5. Substitution of Securities.

Upon the written request of the City, and subject to the conditions and limitations herein set forth and applicable governmental rules and regulations, the Escrow Bank shall sell, redeem or otherwise dispose of the Federal Securities, provided that there are substituted therefor from the proceeds of the Federal Securities other Federal Securities, but only after the City has obtained and delivered to the Escrow Bank: (i) an unqualified opinion of Stradling Yocca Carlson & Rauth LLP to the effect that the substitution of securities is permitted under the legal documents in effect with respect to the 2014 Bonds and that such reinvestment will not adversely effect the exclusion from gross income for federal income tax purposes of the interest with respect to the Series 2025A Bonds; and (ii) a report by a firm of independent certified public accountants to the effect that the reinvestment described in said report will not adversely effect the sufficiency of the amounts of securities, investments and money in the Escrow Fund to pay on the Redemption Date, the Redemption Price of the 2014 Bonds, as set forth in Schedule C hereto. The Escrow Bank shall not be liable or responsible for any loss resulting from any reinvestment made pursuant to this Agreement and in full compliance with the provisions hereof.

SECTION 6. Payment and Redemption of the 2014 Bonds.

The City hereby requests and irrevocably instructs the Escrow Agent to pay on the Redemption Date, from the amounts on deposit in the Escrow Fund, the Redemption Price of the 2014 Bonds, as set forth in Schedule C hereto. Upon payment in full of the 2014 Bonds, the Escrow Agent shall transfer any moneys remaining in the Escrow Fund to the City and, after provision for payment of amounts due to the 2014 Trustee and the Escrow Agent pursuant to Section 6 and 13 hereof, this Agreement shall terminate. The Escrow Fund cash flow for the Escrow Fund is set forth in Schedule C attached hereto. Pursuant to the 2014 Indenture, as a result of the irrevocable deposit in the Escrow Fund pursuant to Section 2 of this Escrow Agreement to pay and redeem all of the 2014 Bonds, the entire indebtedness of the outstanding 2014 Bonds has been discharged within the meaning of the 2014 Indenture.

The holders of the 2014 Bonds shall have a first lien on the moneys and Federal Securities in the Escrow Fund which are allowable and sufficient to pay the 2014 Bonds until such moneys and Federal Securities are used and applied as provided in this Agreement. Cash and investments held in the Escrow Fund are irrevocably pledged only to the 2014 Bond holders.

SECTION 7. Performance of Duties. The Escrow Bank agrees to perform the duties set forth herein.

SECTION 8. Indemnity. The City and the Authority hereby assume liability for, and hereby agree (whether or not any of the transactions contemplated hereby are consummated) to indemnify, protect, save and keep harmless the Escrow Bank and its respective successors, assigns, agents, employees and servants, from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements (including reasonable legal fees and disbursements) of whatsoever kind and nature which may be imposed on, incurred by, or asserted against, the Escrow Bank at any time (whether or not also indemnified against the same by the City or the Authority or any other person under any other agreement or instrument, but without double indemnity) in any way relating to or arising out of the execution, delivery and performance of this Agreement, the establishment hereunder of the Escrow Fund, the acceptance of the funds and securities deposited therein and any payment, transfer or other application of moneys or securities by the Escrow Bank in accordance with the provisions of this Agreement; provided, however, that the City and the Authority shall not be required to indemnify the Escrow Bank against the Escrow

Bank's own negligence or willful misconduct or the negligent or willful misconduct of the Escrow Bank's respective successors, assigns, agents and employees or the breach by the Escrow Bank of the terms of this Agreement. In no event shall the City, the Authority or the Escrow Bank be liable to any person by reason of the transactions contemplated hereby other than to each other as set forth in this section. The indemnities contained in this section shall survive the termination of this Agreement and the resignation or removal of the Escrow Bank.

SECTION 9. Responsibilities of the Escrow Bank. The Escrow Bank and its respective successors, assigns, agents and servants shall not be held to any personal liability whatsoever, in tort, contract or otherwise, in connection with the execution and delivery of this Agreement, the establishment of the Escrow Fund, the acceptance of the moneys deposited therein, the sufficiency of such moneys to accomplish the defeasance of the 2014 Bonds or any payment, transfer or other application of moneys or obligations by the Escrow Bank in accordance with the provisions of this Agreement or by reason of any non negligent act, non negligent omission or non negligent error of the Escrow Bank made in good faith in the conduct of its duties. The recitals of fact contained in the "Whereas" clauses herein shall be taken as the statements of the City and the Authority and the Escrow Bank assumes no responsibility for the correctness thereof. The Escrow Bank makes no representation as to the sufficiency of the moneys deposited in the Escrow Fund to accomplish the defeasance of the 2014 Bonds or to the validity of this Agreement as to the City and, except as otherwise provided herein, the Escrow Bank shall incur no liability with respect thereto. The Escrow Bank shall not be liable in connection with the performance of its duties under this Agreement except for its own negligence, willful misconduct or default, and the duties and obligations of the Escrow Bank shall be determined by the express provisions of this Agreement. In no event shall the Escrow Bank be liable for any special indirect or consequential damages. The Escrow Bank may consult with counsel, who may or may not be counsel to the City, and in reliance upon the written opinion of such counsel shall have full and complete authorization and protection with respect to any action taken, suffered or omitted by it in good faith in accordance therewith. Whenever the Escrow Bank shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering, or omitting any action under this Agreement, such matter may be deemed to be conclusively established by a certificate signed by an authorized officer of the City or the Authority. The Escrow Bank shall incur no liability for losses arising from any investment made pursuant to this Agreement. No provision of this Agreement shall require the Escrow Bank to expend or risk its own funds or otherwise incur any financial liability in the performance or exercise of any of its duties hereunder, or in the exercise of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it. Any company into which the Escrow Bank may be merged or converted or with which it may be consolidated, or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Escrow Bank may sell or transfer all or substantially all of its corporate trust business shall be the successor to the Escrow Bank without the execution or filing of any paper or further act, anything herein to the contrary notwithstanding.

SECTION 10. Irrevocable Instructions to Provide Notice. The forms of the notices required to be mailed pursuant to Sections 4.02 and 10.02 of the Indenture and the Continuing Disclosure Agreement, dated as of October 1, 2014, between the City and the 2014 Trustee (the "Continuing Disclosure Agreement"), are substantially in the forms attached hereto as Exhibits A and B. The City and the Authority hereby irrevocably instruct the Escrow Bank (a) to mail a notice of defeasance of the 2014 Bonds in the form attached hereto as Exhibit A, in accordance with Section 10.02 of the 2014 Indenture and the Continuing Disclosure Agreement, and (b) to mail a notice of redemption of

the 2014 Bonds in the form attached as Exhibit B, in accordance with Section 4.02 of the 2014 Indenture.

SECTION 11. Amendments. This Agreement is made for the benefit of the City, the Authority and the holders from time to time of the 2014 Bonds and it shall not be repealed, revoked, altered or amended without the written consent of all such holders, the Escrow Bank and the City; provided, however, but only after the receipt by the Escrow Bank of an opinion of nationally recognized bond counsel that the exclusion from gross income of interest with respect to the Series 2025A Bonds and the 2014 Bonds will not be adversely affected for federal income tax purposes, that the City, the Authority and the Escrow Bank may, without the consent of, or notice to, such holders, amend this Agreement or enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such holders and as shall not be inconsistent with the terms and provisions of this Agreement for any one or more of the following purposes: (i) to cure any ambiguity or formal defect or omission in this Agreement; (ii) to grant to, or confer upon, the Escrow Bank for the benefit of the holders of the 2014 Bonds any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such holders or the Escrow Bank; and (iii) to include under this Agreement additional funds, securities or properties. The Escrow Bank shall be entitled to rely conclusively upon an unqualified opinion of nationally recognized municipal bond attorneys with respect to compliance with this section, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the holders of the 2014 Bonds or that any instrument executed hereunder complies with the conditions and provisions of this section.

SECTION 12. Term. This Agreement shall commence upon its execution and delivery and shall terminate on the later to occur of either: (i) the date upon which the 2014 Bonds have been paid in accordance with this Agreement; or (ii) the date upon which no unclaimed moneys remain on deposit with the Escrow Bank pursuant to Section 6 of this Agreement.

SECTION 13. Compensation. The Escrow Bank shall receive its reasonable fees and expenses as previously agreed to; provided, however, that under no circumstances shall the Escrow Bank be entitled to any lien nor will it assert a lien whatsoever on any moneys in the Escrow Fund for the payment of fees and expenses for services rendered by the Escrow Bank under this Agreement.

SECTION 14. Resignation or Removal of Trustee as Escrow Bank.

(a) The Escrow Bank may resign by giving notice in writing to the City and the Authority. The Escrow Bank may be removed: (1) by: (i) filing with the City and the Authority an instrument or instruments executed by the holders of at least 51% in aggregate principal amount of the 2014 Bonds then remaining unpaid; and (ii) the delivery of a copy of the instruments filed with the City and the Authority to the Escrow Bank; or (2) by a court of competent jurisdiction for failure to act in accordance with the provisions of this Agreement upon application by the City or the Authority or the holders of 5% in aggregate principal amount of the 2014 Bonds then remaining unpaid.

(b) If the position of Escrow Bank becomes vacant due to resignation or removal of the Escrow Bank or any other reason, a successor Escrow Bank may be appointed by the City and the Authority. Within one year after a vacancy, the holders of a majority in principal amount of the 2014 Bonds then remaining unpaid may, by an instrument or instruments filed with the City and the Authority, appoint a successor Escrow Bank who shall supersede any Escrow Bank theretofore

appointed by the City and the Authority. If no successor Escrow Bank is appointed by the City and the Authority or the holders of such 2014 Bonds then remaining unpaid, within 45 days after any such resignation or removal, the holder of any such 2014 Bonds or any retiring Escrow Bank may apply to a court of competent jurisdiction for the appointment of a successor Escrow Bank. The responsibilities of the Escrow Bank under this Escrow Agreement will not be discharged until a new Escrow Bank is appointed and until the cash held under this Escrow Agreement is transferred to the new Escrow Bank.

SECTION 15. Severability. If any one or more of the covenants or agreements provided in this Agreement on the part of the City, the Authority or the Escrow Bank to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenants or agreements shall be null and void and shall be deemed separate from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

SECTION 16. Counterparts. This 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.

SECTION 17. Governing Law. This Agreement shall be construed under the laws of the State of California.

SECTION 18. Holidays. If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in this Agreement, shall be a legal holiday or a day on which banking institutions in the city in which is located the principal office of the Escrow Bank are authorized by law to remain closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are authorized by law to remain closed, with the same force and effect as if done on the nominal date provided in this Agreement, and no interest shall accrue for the period from and after such nominal date.

SECTION 19. Assignment. This Agreement shall not be assigned by the Escrow Bank or any successor thereto without the prior written consent of the City.

SECTION 20. Standard and Poor's. The City agrees to provide to S&P Global Ratings, prior notice of each amendment entered into pursuant to Section 11 hereof and a copy of such proposed amendment, and to forward a copy (as soon as possible) of: (i) each amendment hereto entered into pursuant to Section 11 hereof; and (ii) any action relating to severability or contemplated by Section 15 hereof.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers.

CITY OF FONTANA

By: _____
City Manager

ATTEST:

By: _____
City Clerk

FONTANA PUBLIC FACILITIES FINANCING
AUTHORITY

By: _____
Executive Director

ATTEST:

By: _____
Secretary

[SIGNATURES CONTINUED ON NEXT PAGE.]

[SIGNATURE PAGE CONTINUED.]

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Escrow Bank and 2014 Trustee

By: _____
Authorized Officer

SCHEDULE A

2014 Bonds

<i>Maturity Date (September 1)</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Redemption Date</i>	<i>Call Price</i>
2026	5.000%	\$ 1,555,000	December __, 2025	100%
2027	5.000	1,630,000	December __, 2025	100
2028	3.875	1,000,000	December __, 2025	100
2028	5.000	715,000	December __, 2025	100
2029	5.000	1,790,000	December __, 2025	100
2032	5.000	5,915,000	December __, 2025	100
2037	4.000	11,770,000	December __, 2025	100

SCHEDULE B
FEDERAL SECURITIES

<i>Security</i>	<i>Type of SLGS</i>	<i>Maturity</i>	<i>Principal Amount</i>	<i>Interest Rate</i>
-----------------	---------------------	-----------------	-----------------------------	----------------------

SCHEDULE C

REDEMPTION PRICE OF PRIOR BONDS

<i>Payment Date</i>	<i>Principal Redeemed</i>	<i>Interest</i>	<i>Debt Payment</i>
---------------------	---------------------------	-----------------	---------------------

EXHIBIT A

NOTICE OF DEFEASANCE OF

**FONTANA PUBLIC FACILITIES FINANCING AUTHORITY
LEASE REVENUE BONDS, SERIES 2014A**

Notice is hereby given to the owners of the outstanding bonds (the “2014 Bonds”) captioned above: (i) that there has been deposited with U.S. Bank Trust Company, National Association, as Escrow Bank, moneys as permitted by the Indenture of Trust, dated as of October 1, 2014 (the “2014 Indenture”), by and between the Fontana Public Facilities Financing Authority (the “Authority”) and U.S. Bank Trust Company, National Association, as 2014 Trustee, which, together with such other moneys deposited with the Escrow Bank, shall be sufficient and available to pay on _____, 2025 the redemption price equal to 100% aggregate principal amount of the 2014 Bonds maturing on and after September 1, 2026; and (ii) that the 2014 Bonds are deemed to be paid and that the 2014 Indenture and the pledge of Base Rental Payments (as such term is defined in the 2014 Indenture) and other assets made under the 2014 Indenture and all covenants, agreements and other obligations of the Authority under the 2014 Indenture have ceased, terminated, become void and been completely discharged and satisfied in accordance with Section 10.01 of the 2014 Indenture.

The obligations of the City of Fontana under the Continuing Disclosure Agreement dated October 1, 2014, by and between the City of Fontana and the 2014 Trustee have terminated as of the date hereof.

No representation is made as to the correctness of the CUSIP number either as printed on any of the 2014 Bonds or as contained herein and any error in the CUSIP number shall not affect the validity of the proceedings for redemption of the 2014 Bonds.

Dated this ___ day of _____, 2025.

FONTANA PUBLIC FACILITIES FINANCING
AUTHORITY

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION
as 2014 Trustee

EXHIBIT B

[CONDITIONAL] NOTICE OF FULL OPTIONAL REDEMPTION

**FONTANA PUBLIC FACILITIES FINANCING AUTHORITY
LEASE REVENUE BONDS, SERIES 2014A**

BASE CUSIP: 34461B

NOTICE IS HEREBY GIVEN to the owners of the above-captioned bonds (the “2014 Bonds”) pursuant to the Indenture of Trust, dated as of October 1, 2014, by and between the Fontana Public Facilities Financing Authority (the “Authority”) and U.S. Bank Trust Company, National Association, as trustee (the “2014 Trustee”), that all of the outstanding 2014 Bonds in the aggregate principal amount of \$24,375,000 have been called for redemption on _____, 2025 (the “Redemption Date”). The 2014 Bonds were originally issued on November 13, 2014 and are described in the following table:

<i>CUSIP</i>	<i>Maturity (September 1)</i>	<i>Rate</i>	<i>Principal Amount</i>	<i>Redemption Price</i>
AM8	2026	5.000%	\$ 1,555,000	100%
AN6	2027	5.000	1,630,000	100
AP1	2028	3.875	1,000,000	100
AU0	2028	5.000	715,000	100
AQ9	2029	5.000	1,790,000	100
AT3	2032	5.000	5,915,000	100
AV8	2037	4.000	11,770,000	100

On the Redemption Date, the principal amount of the 2014 Bonds at a redemption price of 100% of the principal amount plus accrued interest thereon to such date (the “Redemption Price”) will become due and payable at the principal office of the 2014 Trustee. Interest on the 2014 Bonds will cease to accrue and be payable from and after the Redemption Date, and such 2014 Bonds will be surrendered to the 2014 Trustee.

[Redemption of the Bonds is conditioned upon the receipt by the Trustee of sufficient funds on or before the Redemption Date to pay the Redemption Price. In the event that such funds are not received, the redemption of the 2014 Bonds will be cancelled and the Trustee will give written notice of such cancellation to the owners of the Bonds and this notice will be deemed to be canceled and rescinded.]

To receive payment on the Redemption Date, owners of the 2014 Bonds should present and to surrender said 2014 Bonds on the Redemption Date at the address of the 2014 Trustee set forth below:

Delivery Instructions

U.S. Bank Trust Company, National Association
Global Corporate Trust
111 Fillmore Avenue E
St. Paul, Minnesota 55107

REQUIREMENT INFORMATION

For a list of redemption requirements please visit our website at www.usbank.com/corporatetrust and click on the “Bondholder Information” link for Redemption instructions. You may also contact our Bondholder Communications team at 1-800-934-6802 Monday through Friday from 8 AM to 6 PM CST.

IMPORTANT NOTICE

Federal law requires the 2014 Trustee to withhold taxes at the applicable rate from the payment if an IRS Form W-9 or applicable IRS Form W-8 is not provided. Please visit www.irs.gov for additional information on the tax forms and instructions.

If the owner of any 2014 Bond fails to deliver such 2014 Bond to the 2014 Trustee on the Redemption Date, such 2014 Bond shall nevertheless be deemed redeemed on the Redemption Date and the owner of such 2014 Bond shall have no rights in respect thereof except to receive payment of the Redemption Price from funds held by the 2014 Trustee for such payment.

Note: The Authority and the 2014 Trustee shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness in the notice or as printed on any 2014 Bond. They are included solely for the convenience of the holders.

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as 2014 Trustee

Dated this _____, 2025.