

[\$Principal Amount]
PERRIS UNION HIGH SCHOOL DISTRICT
(Riverside County, California)
2021 General Obligation Refunding Bonds
(Federally Taxable)

BOND PURCHASE AGREEMENT

[Pricing Date], 2021

Board of Trustees
Perris Union High School District
155 East Fourth Street
Perris, California 92570-2124

Ladies and Gentlemen:

Stifel, Nicolaus & Company, Incorporated, as Underwriter (the “**Underwriter**”), offers to enter into this Bond Purchase Agreement (this “**Purchase Agreement**”) with the Perris Union High School District (the “**District**”) which, upon acceptance hereof, will be binding upon the District and the Underwriter. This offer is made subject to the written acceptance of this Purchase Agreement by the District and delivery of such acceptance to the Underwriter at or prior to 5:00 p.m., California time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the District at any time prior to the acceptance hereof by the District.

Capitalized terms used but not defined in this Purchase Agreement have the meanings given in the Resolution (as defined below).

The District acknowledges and agrees that (i) the purchase and sale of the Bonds (as hereinafter defined) pursuant to this Purchase Agreement is an arm’s length commercial transaction between the District and the Underwriter, (ii) in connection with such transaction, the Underwriter is and has been acting solely as principal and not as the agent or fiduciary of the District, (iii) the Underwriter has not assumed an advisory or a fiduciary responsibility in favor of the District with respect to (a) the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the District on other matters) or (b) any other obligations to the District except the obligations expressly set forth in this Purchase Agreement or otherwise imposed by law, and (iv) the District has consulted with its own legal, financial and other advisors to the extent it has deemed appropriate in connection with the offering of the Bonds. The District acknowledges that it has previously provided the Underwriter with an acknowledgement of receipt of the required Underwriter disclosure under Rule G-17 of the Municipal Securities Rulemaking Board (“**MSRB**”). The District acknowledges that it has engaged CSG Advisors Incorporated (“**CSG**” or “**Financial Advisor**”), as its municipal advisor (as defined in Securities and Exchange Commission Rule 15Ba1 (“**Rule 15Ba1**”)), and for financial advice purposes, will reply only on the advice of CSG.

1. Purchase and Sale of the Bonds. (a) Upon the terms and conditions and in reliance upon the representations, warranties and agreements herein set forth, the Underwriter hereby agrees to purchase

from the District for offering to the public, and the District hereby agrees to sell to the Underwriter for such purpose, all (but not less than all) of \$[Principal Amount] in aggregate principal amount of the District's general obligation bonds captioned above (the "**Bonds**").

(b) The Underwriter shall purchase the Bonds at a net purchase price of \$[_____, which is equal to the \$[Principal Amount] principal amount of the Bonds, [plus/less a net original issue premium/discount] of \$[_____, less an Underwriter's discount of \$[_____. A portion of the net proceeds of the Bonds will be wired by the Underwriter on the Closing Date (defined below) to U.S. Bank National Association, as Escrow Bank (defined below) for deposit in the escrow fund. [In addition, the Underwriter shall retain and utilize amounts to be applied as set forth in Section 13 hereof for payment of the bond insurance premium paid directly to [Bond Insurer] (the "**Bond Insurer**"), as further set forth in Section 13 herein. The Bonds will be insured by the Bond Insurer.]

(c) The Bonds are being issued by the School District to (i) advance refund a designated portion of the outstanding Perris Union High School District (Riverside County, California) General Obligation Bonds, 2012 Election, Series A (the "Refunded Bonds") on a federally taxable basis and (ii) pay certain costs of issuance of the Bonds.

2. The Bonds. (a) The Bonds shall bear interest at the rates, shall mature in the years and shall pay principal and accrued interest on the dates as set forth on Exhibit A attached to this Purchase Agreement and incorporated herein by this reference. The Bonds shall be dated their date of delivery.

(b) The Bonds shall otherwise be as described in, and shall be issued and secured pursuant to the provisions of, the resolution of the District, adopted on June 16, 2021 (Resolution No. [__]:20-21) (the "**Resolution**"), certain provisions of the California Constitution, the California Government Code, including Articles 9 and 11 of Chapter 3 of Part 21 of Division 2 of Title 5, and the California Education Code and related California law (collectively, the "**Act**").

(c) Certain provisions for the optional and mandatory sinking fund redemption of the Bonds, not otherwise specified in the Resolution, are shown in Exhibit A hereto, all as provided in the Resolution.

(d) The Bonds shall be executed and delivered under and in accordance with this Purchase Agreement and the Resolution. The Bonds shall be in book-entry form, shall bear CUSIP[®] numbers and shall be in fully registered form, initially registered in the name of Cede & Co., as nominee of The Depository Trust Company ("**DTC**"). The Bonds shall initially be in authorized denominations of \$5,000 principal amount each or any integral multiple of \$5,000. The form of the Bonds shall be made available to the Underwriter for purposes of inspection at least three business days prior to the Closing (as defined below).

(e) U.S. Bank National Association, Los Angeles, California, as paying agent (the "**Paying Agent**"), shall serve as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds.

3. Use of Documents. The District hereby authorizes the Underwriter to use, in connection with the offer and sale of the Bonds, this Purchase Agreement, the Preliminary Official Statement (defined below), the Official Statement (defined below), the Continuing Disclosure Certificate, by and between the District and Koppel & Gruber Public Finance, as dissemination agent (the "**Continuing Disclosure**

Certificate”), the Resolution, and the Escrow Agreement (the “**Escrow Agreement**”), dated as of August 1, 2021, by and between the District and U.S. Bank National Association, as escrow bank (the “**Escrow Bank**”), and all information contained herein and therein and all of the documents, certificates or statements furnished by the District to the Underwriter in connection with the transactions contemplated by this Purchase Agreement (except as such documents otherwise provide).

4. Public Offering of the Bonds. The Underwriter agrees to make a bona fide public offering of all the Bonds at the initial public offering prices or yields to be set forth on the inside cover page of the Official Statement and Exhibit A hereto. Subsequent to such initial public offering, the Underwriter reserves the right to change such initial public offering prices or yields as it deems necessary in connection with the marketing of the Bonds. The Bonds may be offered and sold to certain dealers and others at prices lower than such initial public offering prices. The Underwriter reserves the right to: (i) over-allot or effect transactions which stabilize or maintain the market price of the Bonds at levels above those that might otherwise prevail in the open market; and (ii) discontinue such stabilizing, if commenced, at any time without prior notice.

5. Preliminary Official Statement and Official Statement; Continuing Disclosure.

(a) The Underwriter hereby represents that it has received and reviewed the Preliminary Official Statement with respect to the Bonds, dated [POS Date], 2021 (the “**Preliminary Official Statement**”). The District represents that it deemed the Preliminary Official Statement to be final as of its date, except only for permitted omissions therefrom, including the offering price(s), yield(s) to maturity, selling compensation, principal amount per maturity, delivery date, rating(s) and other terms of the Bonds which depend upon the foregoing as provided in and pursuant to Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (“**Rule 15c2-12**” and “**Exchange Act**,” as applicable) and consents to and ratifies the use and distribution by the Underwriter of the Preliminary Official Statement in connection with the public offering of the Bonds by the Underwriter.

(b) The District hereby authorizes the use of the Official Statement by the Underwriter in connection with the public offering and sale of the Bonds. The District shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the District’s acceptance of this Purchase Agreement (but, in any event, not later than seven business days after the execution hereof, and in sufficient time to accompany any confirmation of a sale of the Bonds) copies of the Official Statement, which is complete as of the date of its delivery to the Underwriter, in such reasonable quantities, at least one of which will be in a word searchable portable document format (pdf), as the Underwriter shall request in order to comply with Sections b)(3) and (4) of the Rule and the rules of the MSRB.

The District authorizes the Underwriter to file, and the Underwriter agrees to file or cause to be filed, the Official Statement with the MSRB or its designee (including the MSRB’s Electronic Municipal Market Access system, also referred to as the “**EMMA System**”) or other repositories approved from time to time by the Securities and Exchange Commission (either in addition to or in lieu of the filings referred to above). The Underwriter hereby agrees to file the Official Statement with the MSRB.

(c) The Underwriter agrees that prior to the time the Official Statement relating to the Bonds is available, the Underwriter will send to any potential purchaser of the Bonds, upon the request of such potential purchaser, a copy of the most recent Preliminary Official Statement. 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 to by the District and the Underwriter. The District confirms that it does not object to distribution of the Preliminary Official Statement or the Official Statement in electronic form. A copy of the most recent Preliminary Official Statement sent to a potential purchaser shall be sent by first-class mail or electronically (or other equally prompt means) not later than the first business day following the date upon which each such request is received.

(d) The Underwriter hereby represents that it will provide, consistent with the requirements of MSRB Rule G-32, for the delivery of a copy of the Official Statement to each customer who purchases any Bonds during the underwriting period (as such term is defined in MSRB Rule G-11), and deliver a copy of the Official Statement to the MSRB on or before the Closing Date (as defined below), and that it will otherwise comply with all applicable statutes and regulations in connection with the offering and sale of the Bonds, including, without limitation, MSRB Rule G-32 and Rule 15c2-12.

(e) References herein to the Preliminary Official Statement and the Official Statement include the cover page, the inside cover page and all appendices, exhibits, maps, reports and statements included therein or attached thereto.

(f) To assist the Underwriter in complying with Rule 15c2-12(b)(5), the District will undertake, under the Resolution and the Continuing Disclosure Certificate, to provide annual reports and notices of certain events. A description of this undertaking and form of the Continuing Disclosure Certificate is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement.

6. Closing. At 9:00 a.m., California time, on [Closing Date], 2021, or at such other time or on such other date as may be mutually agreed upon by the District and the Underwriter, the District will deliver or cause to be delivered to the Underwriter (except as otherwise provided in the Resolution), through the facilities of DTC utilizing DTC's FAST delivery system, or at such other place as the District and the Underwriter may mutually agree upon, the Bonds in fully-registered book-entry form, duly executed and registered in the name of Cede & Co., as nominee of DTC, and at the offices of Stradling Yocca Carlson & Rauth, a Professional Corporation ("**Bond Counsel**") in San Francisco, California, the other documents hereinafter mentioned; and the Underwriter will accept such delivery and pay the purchase price thereof in immediately available funds by wire transfer as described in Section 13. This payment and delivery, together with the delivery of the aforementioned documents, is herein called the "**Closing**" and the date on which the Closing occurs is herein called the "**Closing Date.**"

7. Representations, Warranties and Agreements of the District. The District hereby represents, warrants and agrees with the Underwriter that:

(a) Due Organization. The District is a public school district duly organized and validly existing under the laws of the State of California (the "**State**"), with the power to request the issuance of the Bonds pursuant to the Act.

(b) Due Authorization. (i) At or prior to the Closing, the District will have taken all action required to be taken by it to authorize the issuance and delivery of the Bonds; (ii) the District has full legal right, power and authority to enter into this Purchase Agreement, the Escrow Agreement, and the Continuing Disclosure Certificate, to adopt the Resolution, to perform its obligations under the Resolution; and (iii) this Purchase Agreement, the Escrow Agreement, and the Continuing Disclosure Certificate constitute valid and legally binding obligations of the District.

(c) Consents. Except for the actions of parties hereto, no consent, approval, authorization, order, filing, registration, qualification, election or referendum of or by any court or governmental agency or public body whatsoever is required in connection with the execution and delivery of this Purchase Agreement, the Escrow Agreement, or the Continuing Disclosure Certificate, the issuance, delivery or sale of the Bonds or the consummation of the other transactions contemplated herein or hereby, except for such actions as may be necessary to qualify the Bonds for offer and sale under the “Blue Sky” or other securities laws and regulations of such states and jurisdictions of the United States of America as the Underwriter may reasonably request, or which have not been taken or obtained; provided, however, that the District shall not be required to consent to service of process in any jurisdiction in which it is not so subject as of the date hereof.

(d) No Conflicts. To the best knowledge of the District, the issuance of the Bonds, and the execution, delivery and performance of this Purchase Agreement, the Escrow Agreement, the Continuing Disclosure Certificate, the Resolution, and the Bonds, and the compliance with the provisions hereof or thereof, do not conflict with or constitute on the part of the District a violation of or default under, the Constitution of the State or any existing law, charter, ordinance, regulation, decree, order or resolution, or other instrument to which the District is a party or is otherwise subject, and do not conflict with or result in a violation or breach of, or constitute a material default under, any agreement, indenture, mortgage, lease or other instrument to which the District is a party or by which it is bound or to which it is subject.

(e) Litigation. As of the time of acceptance hereof and based on the advice of Stradling Yocca Carlson & Rauth, a Professional Corporation (“**District Counsel**”), no action, suit, proceeding, hearing or investigation, at law or in equity, before or by any court or governmental or public entity is pending (with service of process completed against the District) or, to the best knowledge of the designated officers of the District, threatened against the District:

(i) in any way affecting the existence of the District or in any way challenging the respective powers of the several officers of the District required to execute any documents, certificates or official statements in connection with the delivery of the Bonds or of the titles of the officials of the District to such offices; or

(ii) seeking to restrain or enjoin the sale, issuance or delivery of any of the Bonds, the application of the proceeds of the sale of the Bonds, or the collection of taxes of the District pledged or to be pledged or available to pay the principal of and interest on the Bonds, or the pledge thereof, or, the levy of any taxes contemplated by the Resolution; or

(iii) in any way contesting or affecting the validity or enforceability of the Bonds, this Purchase Agreement, the Escrow Agreement, the Continuing Disclosure Certificate, or the Resolution, or contesting the powers of the District or its authority with respect to the Bonds, the Resolution, this Purchase Agreement, the Escrow Agreement, or the Continuing Disclosure

Certificate or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement; or

(iv) in which a final adverse decision could (a) materially adversely affect the consummation of the transactions contemplated by this Purchase Agreement, the Escrow Agreement, or the Resolution, (b) adversely affect the exclusion of the interest paid on the Bonds from California personal income taxation, or (c) declare this Purchase Agreement, the Escrow Agreement, or the Continuing Disclosure Certificate to be invalid or unenforceable in whole or in material part.

(f) No Other Debt. Between the date hereof and the Closing, without the prior written consent of the Underwriter, neither the District directly, nor any other governmental agency or other body on behalf of the District, will have issued in the name and on behalf of the District any bonds, notes or other obligations for borrowed money or incur any material liabilities, direct or contingent, *except for* such borrowings as may be described in or contemplated by the Preliminary Official Statement and the Official Statement.

(g) Prior Continuing Disclosure Undertakings. Except as disclosed in the Preliminary Official Statement and to be disclosed in the Official Statement, the District has not failed to comply in all material respects with any prior undertakings under Rule 15c2-12(b)(5) within the past five years.

(h) Certificates. Any certificates signed by any officer of the District and delivered to the Underwriter shall be deemed a representation by the District to the Underwriter, but not by the person signing the same, as to the statements made therein.

(i) Preliminary Official Statement and Official Statement Accurate and Complete. The Preliminary Official Statement, at the date thereof and as of the date hereof, did not and does not contain any untrue 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. At the date hereof and on the Closing Date, the Official Statement, with only such changes therein as are accepted by the Underwriter and the District (such Official Statement, with such changes, if any, and including the cover page and all appendices, exhibits, maps, reports and statements included therein or attached thereto being herein called (the “**Official Statement**”) did not and will not contain any untrue 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.

The District makes no representation or warranty as to the information contained in or omitted from the Preliminary Official Statement or the Official Statement in reliance upon and in conformity with information furnished in writing to the District by or on behalf of the Underwriter through a representative of the Underwriter specifically for inclusion therein.

(j) Financial Information. The financial statements of, and other financial information regarding, the District contained in the Preliminary Official Statement and in the Official Statement fairly present the financial position and operating results of the District as of the dates and for the periods therein set forth, (i) the audited financial statements have been prepared in accordance with generally accepted accounting principles consistently applied, (ii) the [unaudited financial statements (if any)] have been prepared on a basis substantially consistent with the audited financial statements included in the Official Statement and reflect all adjustments necessary to that affect; and (iii) the other financial information has

been determined on a basis substantially consistent with that of the District's audited financial statements included in the Official Statement. Since the date of the most recent financial statements of the District, no material adverse change has occurred in the status of the business, operations, or conditions (financial or otherwise), of the District or its ability to perform its obligations under this Purchase Agreement, the Escrow Agreement, or the Resolution. The District is not a party to any litigation or other proceeding pending, or, to its knowledge, threatened which, if decided adversely to the District, would have a materially adverse effect on the financial condition of the District.

(k) Levy of Tax. The District hereby agrees to take, or has taken, any and all actions as may be required by the County or otherwise necessary in order to arrange for the levy and collection of taxes, the payment of the Bonds and the deposit and investment of Bond proceeds. In particular, the District hereby agrees to provide, or arrange to provide, the following to the Auditor-Controller and the Treasurer and Tax Collector of the County, all in accordance with and to the extent required by Education Code Section 15140(c): (A) a copy of the Resolution, (B) a copy of Exhibit A hereto, and (C) the full debt service schedule for the Bonds.

(l) Local Debt Policy. The District has adopted a local debt policy which complies with the requirements of Government Code Section 8855(i).

(m) Representation Regarding Refunded Bonds. The District hereby represents that it has not entered into any contract or agreement that would limit or restrict the District's ability to refund the Refunded Bonds or enter into this Purchase Agreement for the sale of the Bonds to the Underwriter.

8. Representations, Warranties and Agreements of the Underwriter. The Underwriter represents to and agrees with the District that, as of the date hereof and as of the date of the Closing:

(a) The Underwriter is duly authorized to execute this Purchase Agreement and to take any action under this Purchase Agreement required to be taken by it.

(b) The Underwriter is in compliance with MSRB Rule G-37 with respect to the District and is not prohibited thereby from acting as underwriter with respect to securities of the District. The Underwriter is in compliance with MSRB Rule G-17 with respect to the District.

(c) The Underwriter has, and has had, no financial advisory relationship with the District with respect to the Bonds, and no investment firm controlling, controlled by or under common control with the Underwriter has or has had any such financial advisory relationship within the meaning of California Government Code Section 53590, or otherwise.

(d) The Underwriter has not paid or agreed to pay, nor will it pay or agree to pay, any entity, company, firm, or person (including, but not limited to any officer, agent or employee of the District), other than a bona fide officer, agent or employee working for the Underwriter, any compensation, fee, gift or other consideration contingent upon or resulting from the award of or entering into this Purchase Agreement.

9. Covenants of the District. The District covenants and agrees with the Underwriter that:

(a) Securities Laws. The District will furnish such information, execute such instruments and take such other action in cooperation with, the Underwriter if and as the Underwriter may reasonably

request in order to qualify the Bonds for offer and sale under the “Blue Sky” or other securities laws and regulations of such states and jurisdictions, *provided, however*, that the District shall not be required to consent to service of process in any jurisdiction in which they are not so subject as of the date hereof.

(b) Application of Proceeds. The District will apply the proceeds from the sale of the Bonds for the purposes for which the Bonds were authorized and as described in the Official Statement.

(c) Official Statement. The District hereby agrees to deliver or cause to be delivered to the Underwriter, not later than the 7th business day following the date this Purchase Agreement is signed, and in sufficient time to accompany any confirmation that requests payment from any customer, copies of the Official Statement substantially in the form of the Preliminary Official Statement, with only such changes therein as are accepted by the Underwriter and the District in such quantities (including a representative number of originally executed copies) as may be requested by the Underwriter in order to permit the Underwriter to comply with paragraph (b)(4) of Rule 15c2-12 and with the rules of the MSRB; and the District authorizes the Underwriter to file, to the extent required by applicable Securities and Exchange Commission or MSRB rule, and the Underwriter agrees to file or cause to be filed, the Official Statement with the MSRB or its designee (including the MSRB’s Electronic Municipal Market Access system) or other repositories approved from time to time by the Securities and Exchange Commission (either in addition to or in lieu of the filings referred to above).

(d) Subsequent Events. The District hereby agrees to notify the Underwriter of any event or occurrence that may affect in any material respect the accuracy or completeness of any information set forth in the Official Statement relating to the District, until the date which is 90 days following the Closing or until such time (if earlier) as the Underwriter no longer holds any of the Bonds for sale.

(e) Amendments to Official Statement. During the period ending on the twenty-fifth day after the End of the Underwriting Period (as defined below), the District (i) shall not adopt any amendment of or supplement to the Official Statement to which, after having been furnished with a copy, the Underwriter objects in writing or which is disapproved by the Underwriter (the Underwriter’s approval of such amendment or supplement may not be unreasonably withheld); and (ii) shall notify the Underwriter promptly if any event shall occur, or information comes to the attention of the District that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to 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. If in the opinion of the Underwriter such event requires the preparation and distribution of a supplement or amendment to the Official Statement, the District shall immediately prepare and furnish to the Underwriter (at the expense of the District) such number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to the Underwriter, including electronic format designated by the MSRB) as the Underwriter may reasonably request which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time such supplemental Official Statement is delivered to a purchaser, not misleading. If any such amendment or supplement of the Official Statement shall occur after the Closing Date, the District also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such amendment or supplement to the Official Statement. For purposes hereof, the phrase “**End of the Underwriting Period**” is used as defined in Rule 15c23-12 and shall occur on the later of (a) the Closing Date or (b) when the Underwriter no longer retains

an unsold balance of the Bonds. Unless otherwise advised in writing by the Underwriter on or prior to the Closing Date, or otherwise agreed to by the District and the Underwriter, the District may assume that the End of the Underwriting Period is the Closing Date.

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

(a) Representations True. The representations and warranties of District contained herein shall be true, complete and correct in all material respects at the date hereof and at and as of the Closing as if made at and as of the Closing, and the statements made in all certificates and other documents delivered to the Underwriter at the Closing shall be true, complete and correct in all material respects on the date of the Closing; and the District shall be in compliance with each of the agreements made by it in this Purchase Agreement.

(b) Obligations Performed. At the time of the Closing, (i) the Official Statement, this Purchase Agreement, the Escrow Agreement, the Continuing Disclosure Certificate and the Resolution shall be in full force and effect and may not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter; (ii) all actions under the Act which, in the opinion of Bond Counsel are necessary in connection with the transactions contemplated hereby, must have been duly taken and must be in full force and effect; and (iii) the District shall perform or have performed all of its obligations required under or specified in the Resolution, the Purchase Agreement, the Escrow Agreement, the Continuing Disclosure Certificate or the Official Statement to be performed at or prior to the Closing.

(c) Adverse Rulings. No decision, ruling or finding may be entered by any court or governmental authority since the date of this Purchase Agreement (and not reversed on appeal or otherwise set aside), or to the best knowledge of the District, may be pending or threatened which would constitute a ground for termination of this Purchase Agreement by the Underwriter or which has any of the effects described in Section 11 hereof or contests in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement.

(d) Delivery of Documents. At or prior to the date of the Closing, the District shall deliver (or cause to be delivered) sufficient copies of the following documents, in each case dated as of the Closing Date and satisfactory in form and substance to the Underwriter:

(1) Bond Opinion. An approving opinion of Bond Counsel, as to the validity and status of the Bonds, dated the date of the Closing, addressed to the District, in substantially in the form set forth in Appendix B-2 of the Preliminary Official Statement and the Official Statement.

(2) Reliance Letter. A reliance letter from Bond Counsel to the effect that the Underwriter can rely upon the approving opinion described above.

(3) Supplemental Opinion of Bond Counsel. A supplemental opinion or opinions of Bond Counsel addressed to the Underwriter, in form and substance acceptable to the Underwriter, dated as of the Closing Date, substantially to the following effect:

(i) This Purchase Agreement, the Escrow Agreement, and the Continuing Disclosure Certificate have been duly authorized, executed and delivered by the District and, assuming due authorization, execution and delivery by the Underwriter, each is a legally valid and binding obligation of the District enforceable in accordance with its respective terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights and except as their enforcement may be subject to the application of equitable principles and the exercise of judicial discretion in appropriate cases if equitable remedies are sought and by the limitations on legal remedies against public agencies in the State.

(ii) The statements contained in the Preliminary Official Statement and in the Official Statement on the cover and under the captions "INTRODUCTION" (other than under the subheadings "The District," "Forward Looking Statements" and "Other Information" as to which no opinion need be expressed), "PLAN OF FINANCE," "THE BONDS" (other than under the subheading "Book-Entry Only System" as to which no opinion need be expressed) and "TAX MATTERS," and in Appendix B-2 thereto, insofar as such statements purport to describe certain provisions of the Bonds, the Resolution or to state legal conclusions concerning the issuance of the Bonds and Bond Counsel's opinion regarding the tax-exempt nature of the Bonds (but excluding Appendices A, C, D, and E, [information regarding the Bond Insurer and Bond Insurance,] the Riverside County Pooled Investment Fund or investment policies of the County, DTC and its book-entry only system and information provided by the Underwriter as to which no opinion need be expressed), are accurate in all material respects.

(iii) The Bonds are exempt from the registration requirements of the Securities Act of 1933, as amended (the "**Securities Act**"), and the Resolution is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended (the "**Trust Indenture Act**").

(4) Defeasance Opinion of Bond Counsel. A defeasance opinion of Bond Counsel with respect to the defeasance of the Refunded Bonds addressed to the District and the Underwriter, and including therein an opinion that the Escrow Agreement has been duly authorized and delivered by the District and, assuming due authorization, execution and delivery by the applicable Escrow Bank, is a valid and binding agreement of the District.

(5) Disclosure Counsel Letter. A letter of Stradling Yocca Carlson & Rauth, a Professional Corporation, as disclosure counsel to the District ("**Disclosure Counsel**"), addressed to the Underwriter and the District, dated the Closing Date, to the effect that based on such counsel's participation in conferences with representatives of the Underwriter, the District, their respective counsel, the Financial Advisor, Bond Counsel and others, during which conferences the contents of the Preliminary Official Statement and the Official Statement and related matters were discussed (but with no inquiry made of other attorneys in such counsel's firm not working directly on the issuance of the Bonds who may have information material to the issue), and in reliance thereon, on oral and written statements and representations of the District and others and on the records, documents, certificates and opinions described therein, such counsel advises the District and the Underwriter, as a matter of fact and not opinion, that, during the course of its engagement as Disclosure Counsel no facts came to the attention of such counsel's attorneys rendering legal services in connection with such representation which caused such counsel to believe that (i) the Preliminary Official Statement, as of its date or as of the date of the Purchase Agreement contained

any untrue statement of a material fact or as of its date or as of the date of the Purchase Agreement omitted to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and (ii) the Official Statement as of its date contained, or as of the Closing Date contains, any untrue statement of a material fact or as of its date omitted, or as of the Closing Date omits, to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (except that we do not express any view or opinion with respect to (a) any information contained in Appendices A, B, C, D, F and G to the Preliminary Official Statement or Official Statement, (b) any financial, statistical, engineering, economic or demographic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion therein, or any information therein as to valuation, absorption, or environmental matters, (c) information with respect to The Depository Trust Company or its book-entry only system included therein, (d) CUSIP numbers or information relating thereto, (e) any information with respect to the Underwriter or underwriting matters with respect to the Bonds including but not limited to information under the caption "UNDERWRITING", (f) the compliance by the District, or the District or its related entities, with their respective obligations to file annual reports or provide notices of failure to file or notices of listed events pursuant to Rule 15c2-12, and (g) information permitted to be omitted from the Preliminary Official Statement pursuant to Rule 15c2-12).

(6) Certificate of the District. A certificate signed by appropriate officials of the District to the effect that:

(i) such officials are authorized to execute this Purchase Agreement, the Escrow Agreement, and the Continuing Disclosure Certificate;

(ii) the representations, agreements and warranties of the District in this Purchase Agreement are true and correct in all material respects as of the date of Closing;

(iii) the District has complied with all the terms of the Resolution and this Purchase Agreement to be complied with by the District prior to or concurrently with the Closing and such documents are in full force and effect;

(iv) the District has reviewed the Preliminary Official Statement and the Official Statement and on such basis certifies that the Preliminary Official Statement as of its date did not, and the Official Statement as of its date and as of the Closing Date does not, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, excepting therefrom those sections of the Official Statement describing [the Bond Insurance, the Bond Insurer,] DTC and its Book-Entry-Only System, the investment policies of the County and any other information provided by the County; and

(v) no event concerning the District has occurred since the date of the Official Statement which has not been disclosed therein or in any supplement thereto, but should be disclosed in order to the make the statements in the Official Statement in light of the circumstances in which they were made not misleading.

(7) Resolution. A certificate, together with fully executed copies of the Resolution, of the Clerk of the District's Board of Trustees to the effect that: (i) such copies are true and correct

copies of the Resolution, and (ii) the Resolution was duly adopted and has not been modified, amended, rescinded or revoked and is in full force and effect on the date of the Closing.

(8) Resolution No. 2018-209. A copy of County Resolution No. 2018-209.

(9) Certificate of the Escrow Bank. A certificate from the Escrow Bank, dated the date of Closing, signed by a duly authorized officer of the Escrow Bank, and in form and substance satisfactory to the Underwriter, to the effect that (i) the Escrow Bank has all necessary power and authority to enter into and perform its duties under the Escrow Agreement; (ii) the Escrow Bank has duly authorized, executed and delivered the Escrow Agreement, and, assuming due authorization, execution and delivery by the District, the Escrow Agreement constitutes the valid and binding agreement of the Escrow Bank enforceable against the Escrow Bank in accordance with its terms, except as enforceability may be subject to bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights and to the application of equitable principles; (iii) the execution and delivery of the Escrow Agreement and compliance with the provisions thereof have been duly authorized by all necessary corporate action on the part of the Escrow Bank and, to the best knowledge of the Escrow Bank, will not conflict with or constitute a breach of or default under any law, administrative regulation, court decree, resolution, charter, bylaws or any agreement to which the Escrow Bank is subject or by which it is bound; and (iv) no litigation is pending or, to the best knowledge of the Escrow Bank, threatened (either in state or federal courts) against the Escrow Bank in any way contesting or affecting the validity or enforceability of the Bonds or the Escrow Agreement.

(10) Verification Report. A report and opinion of Causey Demgen & Moore P.C. with respect to the sufficiency of monies or securities, and investment earnings thereon, held under the Escrow Agreement to refund the Refunded Bonds, all as provided in the Escrow Agreement.

(11) Escrow Agreement. The Escrow Agreement executed by the respective parties thereto.

(12) Certificate of the County. A certificate signed by appropriate officials of the County to the effect that to the best of its knowledge, as of the Closing, the information set forth in Appendix D and in Appendix E to the Preliminary Official Statement and the Official Statement, describing the County Investment Pool, does not contain any untrue statements of a material fact concerning the County, or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances in which they were made, not misleading.

(13) District Counsel Opinion. An opinion of Counsel to the District in the form attached as Exhibit B.

(14) 15c2-12 Certificate. A certificate of the appropriate official of the District evidencing his or her determinations respecting the Preliminary Official Statement in accordance with Rule 15c2-12.

(15) Continuing Disclosure Certificate. An execution copy of the Continuing Disclosure Certificate of the District in substantially the form attached as an appendix to the Preliminary Official Statement.

(16) Underwriter's Counsel Opinion. An opinion, dated the date of Closing, addressed to the Underwriter in form and substance acceptable to the Underwriter.

(17) Underwriter's Certifications. At or before Closing, and contemporaneously with the acceptance of delivery of the Bonds and the payment of the purchase price thereof, the underwriter will provide (or cause to be provided) to the District the receipt of the Underwriter, in form satisfactory to the District and signed by an authorized officer of the Underwriter, confirming delivery of the Bonds to the Underwriter, and confirming to the District that as of the Closing Date all of the representations of the Underwriter contained in this Purchase Agreement are true, complete and correct in all material respects.

(16) [Municipal Bond Insurance. Evidence satisfactory to the Underwriter that the payment of the Bonds shall have been insured by a policy of municipal bond insurance (“**Bond Insurance**”) by the Bond Insurer that unconditionally guarantees the timely payments of the debt service on the Bonds.]

(17) [Bond Insurer's Certificate. A certified copy of a certificate of the Bond Insurer, in form and substance satisfactory to Bond Counsel and the Underwriter.]

(18) [Bond Insurer's Counsel Opinion. An opinion dated the Closing Date, addressed to the Underwriter, of Counsel to the Bond Insurer in form and substance satisfactory to Bond Counsel and the Underwriter.]

(19) [Certificate Regarding Savings as a Result of Insurance. The certification of the Underwriter, in form satisfactory to Bond Counsel, that the present value of the interest saved as a result of obtaining Bond Insurance with respect to the Bonds from the Bond Insurer exceeds the premium paid for said Bond Insurance, and said premium is not unreasonable.]

(20) Ratings. Evidence satisfactory to the Underwriter that the Bonds have been rated “[___]” by Moody's Investors Service Inc. (“**Moody's**”), as a result of the Bond Insurance and] evidence of the underlying rating of “A+” by Moody's and evidence that none of these ratings has been revoked or downgraded.

(21) Letter of Representations. A copy of the signed Blanket Letter of Representations as filed with DTC.

(22) CDIAC Statements. A copy of the filings with the California Debt and Investment Advisory Commission pursuant to the applicable provisions of the California Government Code with respect to the Bonds.

(23) Certificate Regarding Review of Disclosure Compliance. A certificate of Koppel & Gruber Public Finance, substantially in the form of Exhibit C hereto, dated the Closing Date and addressed to the Underwriter, and the District.

(24) A certificate of the Paying Agent and costs of issuance custodian, in form and substance acceptable to the Underwriter, dated as of the Closing Date.

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

If the District is unable to satisfy the conditions to the Underwriter's obligations contained in this Purchase Agreement or if the Underwriter's obligations are terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement may be canceled by the Underwriter at, or at any time prior to, the time of Closing. Notice of such cancellation shall be given to the District in writing, or by telephone or facsimile, confirmed in writing.

Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the District hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriter may be waived by the Underwriter in writing at its sole discretion.

11. Underwriter's Right to Terminate. (a) Notwithstanding anything to the contrary herein contained, if for any reason whatsoever the Bonds have not been delivered by the District to the Underwriter prior to the close of business, Pacific Standard Time, on [Closing Date], 2021, then the obligation to purchase Bonds hereunder shall terminate and be of no further force or effect.

The Underwriter shall have the right to cancel its obligation to purchase the Bonds and to terminate this Purchase Agreement by written notice to the District if, between the date hereof to and including the Closing Date, in the Underwriter's sole and reasonable judgment any of the following events shall occur (each a "**Termination Event**"):

(a) the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by any of the following events:

(i) legislation shall have been enacted by the Congress of the United States or the legislature of the State or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on obligations of the general character of the Bonds; or

(ii) there shall have occurred (1) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or engagement in new major military hostilities by the United States of America or escalation of existing military hostilities or (2) any other national or international emergency, calamity, or crisis, financial or otherwise, or escalation of an existing calamity or crisis; or

(iii) a general suspension of trading on the New York Stock Exchange or other

major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the Securities and Exchange Commission or any other governmental authority having jurisdiction; or

(iv) legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the Securities and Exchange Commission or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Bonds, the Act or the Resolution, or any comparable securities of the District, are not exempt from the registration, qualification or other requirements of the Securities Act or the Trust Indenture Act or otherwise, or would be in violation of any provision of the federal securities laws; or

(v) except as disclosed in or contemplated by the Official Statement, any material adverse change in the affairs of the District shall have occurred; or

(vi) any rating on:

(1) securities of the District which are secured by a pledge or application of the, or the collection of taxes of the District pledged or to be pledged or available to pay the principal of and interest on the Bonds, on a parity with the Bonds or

(2) [if the Bonds (or any portion thereof) are insured by a Policy, on the Bond Insurer is reduced or withdrawn or placed on credit watch with negative outlook by any major credit rating agency;] or

- (b) any event or circumstance shall exist that either makes untrue or incorrect in any material respect any statement or information in the Preliminary Official Statement or the Official Statement (other than any statement provided by the Underwriter) or is not reflected in the Preliminary Official Statement or the Official Statement but should be reflected therein in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and, in either such event, the District 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 Underwriter to enforce contracts for the sale of the Bonds; or
- (c) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and be in force; or
- (d) a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred; or

- (e) 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 of the President; or
- (f) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Purchase Agreement or by the Official Statement, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Trust Indenture Act.

Upon the occurrence of a Termination Event and the termination of this Purchase Agreement by the Underwriter, all obligations of the District and the Underwriter under this Purchase Agreement shall terminate, without further liability.

12. Conditions to Obligations of the District. The performance by the District of its obligations under this Purchase Agreement is conditioned upon (i) the performance by the Underwriter of its obligations hereunder; and (ii) receipt by the District and the Underwriter of opinions and certificates being delivered at the Closing by persons and entities other than the District.

13. Expenses and Other Matters. (a) [The Underwriter shall pay \$[_____] directly to the Bond Insurer for the Bond Insurance premium, such amount derived from original issue premium retained and utilized by the Underwriter for this purpose at the direction of the District.] The District shall pay from the proceeds of the Bonds the other costs and expenses incurred in the issuance and sale of the Bonds, as described in subsection (b) below in an aggregate amount estimated at \$[_____]. The District directs the Underwriter to pay to U.S. Bank National Association, as custodian pursuant to a custodian agreement between the District and U.S. Bank National Association, \$[_____] from the net proceeds of the Bonds which the District anticipates to use for such purposes. If the proceeds allocated to such purpose exceed the costs of issuance, such excess amount shall be paid over to the District, for deposit in the Building Fund for the Bonds established pursuant to the Resolution. If the costs of issuance exceed the bond proceeds allocated to such purpose, such excess costs of issuance shall be paid by the District as set forth in Section 13(e), below.

(b) Costs of issuance of the Bonds include, but are not limited to, the following: (i) the cost of the preparation and reproduction of the Resolution and the Continuing Disclosure Certificate; (ii) the fees and disbursements of Bond Counsel, Disclosure Counsel, District Counsel, Financial Advisor, the Escrow Bank, the Verification Agent, and other consultants to the District; (iii) the cost of the preparation and delivery of the Bonds; (iv) the fees, if any, for bond ratings, including all necessary travel expenses; (v) the cost of the printing and distributing the Preliminary Official Statement and the Official Statement; (vi) the initial fees, if any, of the Paying Agent; [and (vii) the premium for the Bond Insurance insuring payment of the Bonds; *provided* that the Bond Insurance premium is to be paid from original issue premium directly by the Underwriter as described above].

(c) All out-of-pocket expenses of the Underwriter, including, without limitation, the fees and expenses of Underwriter's counsel, the California Debt and Investment Advisory Commission fee, travel and other expenses (except as provided above), shall be paid by the Underwriter.

(d) The Underwriter shall pay the following expenses: (i) all advertising expenses in connection with the public offering of the Bonds, and (ii) all other expenses, California Debt and Investment Advisory Commission fee, CUSIP® Service Bureau fees (including out-of-pocket expenses and related regulatory expenses) incurred by it in connection with the public offering and distribution of the Bonds, including the fees and disbursements of its counsel, except as noted in Section 13(b) above. Meals in connection with or adjacent to meetings, rating agency presentations, pricing activities or other transaction-related activities shall be considered an expense of the transaction and included in the expense component of the Underwriter's discount, except as noted in Section 13(b) above.

(e) The District shall pay any expenses incident to the performance of its obligations hereunder from the proceeds of the Bonds. The District and the Underwriter intend that the District will pay all expenses of the District's employees that are incidental to implementing this Purchase Agreement, including, but not limited to, meals, transportation and lodging of those employees, and the District shall reimburse the Underwriter if the Underwriter pays for any of such expenses on behalf of the District, provided a written invoice for such is timely presented.

14. Notices. Any notice or other communication to be given under this Purchase Agreement (other than the acceptance hereof as specified in the first paragraph hereof) may be given by delivering the same in writing as follows:

If to the District:	Superintendent Perris Union High School District 155 East Fourth Street Perris, California 92570-2124
With a copy to:	Assistant Superintendent, Business Services Perris Union High School District 155 East Fourth Street Perris, California 92570-2124
If to the Underwriter:	Stifel, Nicolaus & Company, Incorporated 515 South Figueroa Street, Suite 1800 Los Angeles, California 90071 Attn: Dawn Vincent, Managing Director

Notices may be given by personal or courier delivery, registered or certified mail, facsimile transmission or electronic communication, provided that delivery by facsimile transmission or electronic communication must be confirmed by the sender.

15. Parties in Interest; Survival of Representations and Warranties.

(a) This Purchase Agreement, when accepted by the District in writing as set forth above, shall constitute the entire agreement between the District and the Underwriter. This Purchase Agreement is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the

Underwriter). The term “successor” shall not include any owner of any Bonds merely by virtue of such holding. No owner of any Bonds or other party other than the District and the Underwriter shall acquire or have any rights hereunder or by virtue hereof.

(b) All representations, warranties and agreements of the District in this Purchase Agreement shall survive regardless of (i) any investigation or any statement in respect thereof made by or on behalf of the Underwriter, and (ii) delivery of and payment by the Underwriter for the Bonds hereunder.

16. Severability. If any provision of this Purchase Agreement is held to be invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision thereof.

17. Execution in Counterparts. This Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same document.

18. Nonassignment. Notwithstanding anything stated to the contrary herein, neither party hereto may assign or transfer its interest herein, or delegate or transfer any of its obligations hereunder, without the prior consent of the other party hereto.

19. Entire Agreement. This Purchase Agreement, when executed by the parties hereto, shall constitute the entire agreement of the parties hereto, including their permitted successors and assigns, respectively.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; EXECUTION PAGE FOLLOWS]

20. Applicable Law. This Purchase Agreement shall be interpreted, governed and enforced in accordance with the laws of the State of California applicable to contracts made and performed in the State of California.

Very truly yours,

STIFEL, NICOLAUS & COMPANY, INCORPORATED

By: _____
Director

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

PERRIS UNION HIGH SCHOOL DISTRICT

By: _____
Authorized Officer

Time of Execution: [Pricing Date], 2021
___ p.m. PDT

[Signature Page to Contract of Purchase Relating to
Perris Union High School District
(Riverside County, California)
2021 General Obligation Refunding Bonds
(Federally Taxable)]

EXHIBIT A
[\$(Principal Amount)]
PERRIS UNION HIGH SCHOOL DISTRICT
(Riverside County, California)
2021 General Obligation Refunding Bonds
(Federally Taxable)

CERTAIN BOND TERMS AND MATURITY SCHEDULES

Maturity Schedules

\$ _____ **Serial and Term Bonds**

Maturity Date (September 1)	Principal Amount	Interest Rate	Yield	Price
<i>Serial Bonds:</i>				
20__	\$	%	%	
20__				
20__				
20__				
20__				
20__				
20__				
20__				
20__				
20__				
20__				
20__				
20__				
20__				
20__				
20__				
20__				
20__	_____			
	\$			
<i>Term Bonds</i>				
203__	\$	%	%	
20__ (final)				

REDEMPTION PROVISIONS

Optional Redemption.

The Bonds maturing on or before September 1, 20__, are not subject to redemption prior to their respective stated maturity dates. The Bonds maturing on and after September 1, 20__, are subject to redemption prior to their respective stated maturity dates, at the option of the District, from any source of available funds, in whole or in part, on any date on or after September 1, 20__, at a redemption price equal to the principal amount of the Bonds to be redeemed, plus interest accrued thereon to the date fixed for redemption, without premium.

Mandatory Redemption.

The \$_____ term Bonds maturing on September 1, 20__, are subject to redemption prior to maturity from mandatory sinking fund payments on September 1 of each year, on and after September 1, 20__, at a redemption price equal to the principal amount thereof, together with accrued interest to the date fixed for redemption, without premium. The principal amount of such Term Bonds to be so redeemed, the dates therefor, and the final payment date are as indicated in the following table:

Year Ending September 1	Principal To Be Redeemed
20__	\$
20__	
† Maturity.	

The \$_____ term Bonds maturing on September 1, 20__, are subject to redemption prior to maturity from mandatory sinking fund payments on September 1 of each year, on and after September 1, 20__, at a redemption price equal to the principal amount thereof, together with accrued interest to the date fixed for redemption, without premium. The principal amount of such Term Bonds to be so redeemed, the dates therefor, and the final payment date are as indicated in the following table:

Year Ending September 1	Principal To Be Redeemed
20__	\$
20__	
20__	
20__	
20__	
20__	
† Maturity.	

In the event that a portion of the Term Bonds shown above is optionally redeemed prior to maturity, the remaining mandatory sinking fund payments with respect thereto shall be reduced proportionately, in integral multiples of \$5,000 principal amount in respect of the portion of such Term Bonds optionally redeemed.

EXHIBIT B

FORM OF DISTRICT COUNSEL OPINION

[Delivery Date]

Board of Trustees of the
Perris Union High School District
155 East Fourth Street
Perris, California 92570-2124

Stifel, Nicolaus & Company, Incorporated
515 South Figueroa Street, Suite 1800
Los Angeles, California 90071

Re: \$[Principal Amount] Perris Union High School District
 2021 General Obligation Refunding Bonds (Federally Taxable)
 Opinion of District Counsel

Ladies and Gentlemen:

We have acted as District Counsel for the Perris Union High School District (“**District**”) in connection with the proceedings for the issuance and sale by the District of \$[Principal Amount] principal amount of Perris Union High School District 2021 General Obligation Refunding Bonds (Federally Taxable) (“**Bonds**”). The Bonds are being issued pursuant to a Resolution of the Board of Trustees of the District, adopted on June 16, 2021 (Resolution No. [__]:20-21) (the “**Resolution**”), in accordance with the provisions of the California Constitution, the statutory authority set forth in Articles 9 and 11 of Chapter 3 of Part 21 of Division 2 of Title 5 of the State of California Government Code, and, as applicable, the provisions of the California Education Code and related California law.

This letter is delivered to you pursuant to Section [10(d)(13)] of the Bond Purchase Agreement for the Bonds, dated [Pricing Date], 2021 (“**Purchase Agreement**”), entered into by and between the District and Stifel, Nicolaus & Company, Incorporated (“**Underwriter**”).

Capitalized terms used herein and not otherwise defined herein shall have the meaning(s) given such term(s) in the Purchase Agreement.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. As to questions of fact material to our opinions, we have relied upon the documents and matters referred to herein, and we have not undertaken by independent investigation to verify the authenticity of signatures or the accuracy of the factual matters represented, warranted or certified therein. Whenever our opinion herein is

qualified by the phrase “to our actual knowledge,” it is intended to indicate that in the course of our representation of the District in connection with the issuance, sale and delivery of the Bonds, no information has come to the attention of the lawyers in our firm which would give them current actual knowledge (as distinguished from constructive or inquiry knowledge) of the existence of such fact. In making our examination of the documents referenced herein, we have assumed that each party to one or more of the documents referenced herein, other than the District, has the power to enter into and perform its obligations thereunder, has duly authorized, executed and delivered such documents, and that such documents constitute the legal, valid and binding obligations of such party. Furthermore, we have assumed all compliance with all covenants contained in the Resolution and in certain other documents. We express no opinion with respect to any indemnification, contribution, penalty, choice of law, choice of forum or waiver provisions contained in the documents described herein. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering material relating to the Bonds and express no opinion with respect thereto.

As District Counsel, we have examined a record of the proceedings in connection with the execution and delivery of the Bonds, including, without limitation, the following:

- (i) the proceedings relating to the call and conduct of the general obligation bond election conducted on November 6, 2012, within the boundaries of the District (“**Election**”);
- (ii) the Resolution;
- (iii) Resolution No. 2018-209, adopted by the County Board of Supervisors on December 4, 2018;
- (iv) the Purchase Agreement;
- (v) the Continuing Disclosure Certificate executed and delivered by the District with respect to the Bonds, dated as of [Closing Date], 2021 (“**Continuing Disclosure Certificate**”);
- (vi) the Official Statement, dated as of [Pricing Date], 2021 (“**Official Statement**”), prepared with respect to the Bonds; and
- (vii) such other documents, including, but not limited to, certificates of the District delivered in connection with the issuance of the Bonds, as we have deemed necessary to render the opinions set forth below.

With regard to the opinion expressed in paragraph (3) below, we have conducted a search for existing civil actions as against the District, which has consisted of searches of records within the Riverside County Superior Court, the Federal District Court with jurisdiction over the boundaries of the District and an electronic search for any such civil proceedings. We have also expressly relied upon the factual representations made to us by the District as to such matters. With respect to the provision of such opinion, we have presumed that the District maintains normal and customary liability insurance, insurance coverage or equivalent self-insurance, and requires normal and customary liability coverage to be carried or provided by its contractors and consultants, with respect to the protection of the District’s financial position. This opinion may be affected by actions or events occurring (or not occurring) after the date hereof. We have not undertaken to determine, or to inform any person, whether (or not) any such actions or events occur.

Attention is called to the fact that we have not been requested to examine, and have not examined, any documents or information relating to the District other than the record of proceedings herein referred

to, and no opinion is expressed as to any financial or other information, or the adequacy thereof, which has been, or may be supplied to any purchaser of the Bonds.

The Resolution and other related documents refer to certain requirements and procedures which may be changed and certain actions which may be taken, in circumstances and subject to terms and conditions set forth in such documents, upon the advice or with an approving opinion of nationally recognized bond counsel. No opinion is expressed herein as to the effect on any Bond, or any related document, if any such change is made or action is taken upon the advice or approval of counsel other than ourselves.

It is to be understood that the rights and obligations of the District under the Resolution and related documents are subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights and remedies heretofore or hereafter enacted to the extent constitutionally applicable and that their enforcement may also be subject to exercise of judicial discretion in appropriate cases and to limitations on legal remedies against school districts in the State of California (the "State") and to the application of equitable principles.

Based on and subject to the foregoing, and in reliance thereon and our consideration of such questions of law as we have deemed relevant to the circumstances, and under existing law, we are of the following opinions:

1. The District is a public school district duly organized and existing under the Constitution and the laws of the State;
2. The Resolution was duly adopted at a meeting of the Board of Trustees of the District which was called and held pursuant to law and with all public notice required by law and, in each case, at which a quorum was present and acting throughout and which has not been modified, amended or rescinded and remains in full force and effect as of the date hereof;
3. To the best of our knowledge, based on the litigation search and other informational sources referenced herein, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or threatened against or affecting the District (i) impacting the existence of the District or the titles of its officers to their respective offices, (ii) which would materially adversely impact the District's ability to complete the transactions described in and contemplated by the Official Statement, to restrain or enjoin the levy or collection of tax revenues pledged for the repayment of the Bonds or in any way contesting or affecting the validity of the Election, the Purchase Agreement, the Escrow Agreement, the Resolution, the Continuing Disclosure Certificate, the Bonds or the transaction, described in and contemplated by the Official Statement wherein an unfavorable decision, ruling or finding would adversely affect the validity and enforceability of the Election, the Purchase Agreement, the Escrow Agreement, the Resolution, the Continuing Disclosure Certificate or the Bonds or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or any amendment or supplement thereto, or (iii)

contesting the status of the interest on the Bonds as excludable from any applicable State tax, in each case as described in the Official Statement;

4. To the best of our knowledge, the obligations of the District under the Bonds, and the approval of the Official Statement and compliance with the provisions thereof, and the execution of and performance of the provisions of the Purchase Agreement, the Escrow Agreement, and the Continuing Disclosure Certificate, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the District a breach of or default under any agreement or other instrument to which the District is a party or by which it is bound or any existing law, regulation, court order or consent decree to which the District is subject;
5. The Election was validly ordered and, to the best of our knowledge, the proceedings relating thereto were conducted in compliance with all requirements of the Constitution and the laws of the State; and
6. No authorization, approval, consent, or other order of the State, or other governmental authority or agency within the State, is required, other than any which have been obtained or secured, for the valid authorization of the Bonds, the execution of the Purchase Agreement, the Escrow Agreement, or the Continuing Disclosure Certificate by the District or the approval of the Official Statement.

We express no opinion with respect to the effect of laws, other than the laws and regulations of the State in full force and effect on the date hereof upon any matter set forth in this opinion. We express no opinion, express or implied, regarding the adequacy of the Continuing Disclosure Certificate for purposes of Securities and Exchange Commission Rule 15c2-12 and no such opinion should be inferred from this opinion letter.

We have not undertaken any duty and expressly disclaim any responsibility to advise you as to events occurring after the date hereof with respect to the Bonds. We have not undertaken any duty and expressly disclaim any responsibility to supplement or update this opinion letter nor to advise you or any other party if there is a change in law or facts or new facts come to our attention subsequent to the date hereof which may affect the opinions expressed above and/or which may cause us to amend any portion of this opinion letter in full or in part. Furthermore, future acts or omissions of the parties may serve to modify, alter or change the circumstances under which this opinion letter was prepared and upon which the opinions herein were rendered. We have not undertaken to determine, or to inform any person, whether (or not) any such actions or events occur. Also, actions, conduct or omissions by a party may create a situation of waiver, estoppel or novation which would supplant the opinions set forth in this opinion letter.

The opinions expressed herein are based on the facts (as we know, believe or have assumed them to be) and law as in effect on the date of this opinion and, as such, this opinion shall be effective only as of the date of this letter. This opinion is limited to the matters expressly set forth above, and no opinion is implied or may be inferred beyond the matters expressly so stated. We bring to your attention the fact that our legal opinions are an expression of professional judgment and are not a guarantee of a result. No attorney-client relationship has existed or exists between our firm and the Underwriter, and in connection with the authorization, issuance and delivery of the Bonds or related matters thereto. This opinion is issued

with all the exclusions and limitations set forth herein. This letter is not to be used, circulated, quoted, or otherwise referred to by you for any other purpose whatsoever or delivered to any other person without our prior written consent; provided, however, that a copy of this letter may be included in the transcript of documents prepared in connection with the issuance and sale of the Bonds.

Very truly yours,

EXHIBIT C

CERTIFICATE REGARDING REVIEW OF DISCLOSURE COMPLIANCE

Perris Union High School District
155 East Fourth Street
Perris, California 92570-2124

Stifel, Nicolaus & Company, Incorporated
515 South Figueroa Street, Suite 1800
Los Angeles, California 90071

The undersigned authorized representative of Koppel & Gruber Public Finance (“**Dissemination Agent**”) hereby certifies the following:

1. The Dissemination Agent has served as dissemination agent with respect to various continuing disclosure undertakings of the Perris Union High School District (the “**School District**”) and the Perris Union High School District Financing Authority (the “**Authority**”) since May 6, 2009.
2. Attached hereto as Exhibit A is a [list of financings] [continuing disclosure compliance summary which summarizes filings within the last five years with respect to various financings] of the School District and the Authority for which the Dissemination Agent has served as dissemination agent during the last five years. We have compared Exhibit A to the financings listed on the Municipal Securities Rulemaking Board’s Electronic Municipal Market Access System (“**EMMA System**”) and, there are no other financings of the School District, the Authority or any community facilities districts formed by the School District listed on the Municipal Securities Rulemaking Board’s Electronic Municipal Market Access System for which the Dissemination Agent did not serve as dissemination agent during the last five years.
3. In the Dissemination Agent’s role as dissemination agent, the Dissemination Agent assisted in the preparation of the annual reports required under the various undertakings, and it is the Dissemination Agent’s practice to review the content of the filings and the requirements of the applicable disclosure undertakings to assure that required information is included in each annual report.
4. Except as indicated in a filing made on April 4, 2011, with the EMMA System, the annual reports made for each financing for each of the past five years have been made in a timely manner consistent with the requirements of the applicable undertaking.
5. As described in the Preliminary Official Statement and the continuing disclosure compliance summary, certain annual reports and other reporting obligations, such as event notices relating to rating changes of rated and/or insured financings or notices of defeasance or redemption of bonds, required by the various continuing disclosure undertakings made for each financing since _____, 2010, have not been made in a timely manner consistent with the requirements of the applicable continuing disclosure undertaking. The School District has since filed such information.

Dated: [Closing Date], 2021

Koppel & Gruber Public Finance

By: _____
Authorized Representative

EXHIBIT A
PERRIS UNION HIGH SCHOOL DISTRICT

List of Financings

1. \$8,313,075.35 Perris Union High School District (Riverside County, California), General Obligation Bonds, 1999 Election, Series B (CUSIP# 714398) May 25, 2000
2. \$7,686,806.70 Perris Union High School District, (Riverside County, California), General Obligation Bonds, 1999 Election, Series B (CUSIP# 714398) November 19, 2002
3. \$38,764,557.85 Perris Union High School District, General Obligation Bonds, 2004 Election, Series B (Riverside County, California) (CUSIP# 714398) March 29, 2005
4. \$7,805,000.00 Perris Union High School District, 2005 General Obligation Refunding Bonds (Riverside County, California) (CUSIP# 714398) March 29, 2005
5. \$7,232,820.00 Perris Union High School District, General Obligation Bonds, 2004 Election, Series B (Riverside County, California) (CUSIP# 714398) April 27, 2006
6. \$9,100,000.00 2007 Certificates of Participation (School Refinancing Project) Perris Union High School District (Riverside County, California) (CUSIP# 714399) December 20, 2007
7. \$23,500,000.00 Perris Union High School District, Certificates of Participation (2003 School Financing Project) (CUSIP# 714399) January 21, 2004
8. \$42,345,000 Perris Union High School District Financing Authority, 2011 Revenue Bonds (CUSIP#71440P) November 30, 2011
9. \$35,000,000 Perris Union High School District, General Obligation Bonds, 2012 Election, Series A (Riverside County, California) (CUSIP#714398) August 6, 2013
10. \$26,510,000 Perris Union High School District, 2014 General Obligation Refunding Bonds (Riverside County, California) (CUSIP#714398) December 4, 2014
11. \$46,150,000 Perris Union High School District Financing Authority, 2015 Revenue Bonds (CUSIP#71440P) February 5, 2015