

**NINTH SUPPLEMENT TO
INDENTURE OF TRUST**

by and between

CITY OF GLENDALE, CALIFORNIA

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

as Trustee

RELATING TO CITY OF GLENDALE, CALIFORNIA

ELECTRIC REVENUE BONDS, 2024 REFUNDING SERIES

Dated as of February 1, 2024

(Supplemental to the Indenture of Trust dated as of February 1, 2000)

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2024 REFUNDING BONDS

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EXHIBIT A – FORM OF 2024 REFUNDING BOND

Ninth Supplement to Indenture of Trust
(Supplemental to the Indenture of Trust
dated as of February 1, 2000)
Authorizing the Issuance of
\$20,510,000 Aggregate Principal Amount of
City of Glendale, California
Electric Revenue Bonds,
2024 Refunding Series

This NINTH SUPPLEMENT TO INDENTURE OF TRUST, dated as of February 1, 2024 (this "Ninth Supplement"), by and between the CITY OF GLENDALE, CALIFORNIA (the "City"), a municipal corporation and charter city duly organized and existing under the Constitution and laws of the State of California, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., formerly known as The Bank of New York Trust Company, N.A., a national banking association duly organized and validly existing under the laws of the United States of America, as Trustee (the "Trustee"),

WITNESSETH:

WHEREAS, this Ninth Supplement is supplemental to the Indenture of Trust, dated as of February 1, 2000 (as supplemented and amended, the "Indenture of Trust"), by and between the City and the Trustee, providing for the issuance of City of Glendale, California Electric Revenue Bonds (the "Bonds"); and

WHEREAS, the Indenture of Trust provides that the City may issue Bonds from time to time as authorized by a supplemental indenture of trust; and

WHEREAS, Article XXVI of the City's Charter authorizes the City to issue revenue bonds for the purpose of refunding Bonds; and

WHEREAS, pursuant to Article XXVI of the Charter and Ordinance No. [] of the City, adopted on [January 9, 2024], the City proposes to issue its Electric Revenue Bonds, 2024 Refunding Series (the "2024 Refunding Bonds") pursuant to the Indenture of Trust, including as supplemented by this Ninth Supplement, to provide, among other things, moneys for the refunding of the Refunded Bonds (as hereinafter defined); and

WHEREAS, the 2024 Refunding Bonds do not to constitute an indebtedness of the City but do constitute obligations which shall be payable as to both principal and interest, and any premium upon the redemption of any 2024 Refunding Bonds prior to maturity, only from the Electric Works Revenue Fund of the City and certain other funds as provided in the Indenture of Trust; and

WHEREAS, the City Council of the City has determined that it is necessary and required that the City enter into this Ninth Supplement in order to establish and declare, in conjunction with the Indenture of Trust, the terms and conditions upon which the 2024 Refunding Bonds shall be issued; and

WHEREAS, the City Council has determined that all acts, conditions and things required by law to exist, to have happened and to have been performed precedent to and in connection with the execution and the entering into of this Ninth Supplement do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the parties hereto are now duly authorized to execute and enter into this Ninth Supplement;

NOW, THEREFORE, the parties hereto agree, as follows:

ARTICLE XVIII

2024 REFUNDING BONDS

Section 18.1 Definition. The terms defined in this Section shall, for all purposes of this Ninth Supplement and of any certificate, opinion or other document herein mentioned, have the meanings herein specified, to be equally applicable to both the singular and plural forms of any of the terms herein defined. Terms defined in the Indenture of Trust not otherwise defined in this Ninth Supplement shall have the meanings specified in the Indenture of Trust. For purposes of clarity, references to the Director of Finance include any Director of Finance and Information Technology.

“Escrow Agreement” means the Escrow Agreement, dated [February 29, 2024], by and between the City and The Bank of New York Mellon Trust Company, N.A., as escrow agent, relating to the Refunded Bonds.

“Interest Payment Date” means, with respect to the 2024 Refunding Bonds, February 1 and August 1 of each year, commencing August 1, 2024.

“Ordinance” means Ordinance No. [] of the City, adopted on January 9, 2024, authorizing the issuance of the 2024 Refunding Bonds, and providing certain terms and conditions for the issuance of the 2024 Refunding Bonds.

“Record Date” means the close of business on the fifteenth day of the month immediately preceding an Interest Payment Date.

“Refunded Bonds” means [all of] the outstanding [City of Glendale, California Electric Revenue Bonds, 2013 Refunding Series and City of Glendale, California Electric Revenue Bonds, 2013 Series].

“2024 Refunding Bond” or “2024 Refunding Bonds” means any or all, as the case may be, of the City of Glendale, California Electric Revenue Bonds, 2024 Refunding Series, as described in Section 18.2 hereof.

Section 18.2 Authorization.

(a) An additional Series of Bonds to be issued under the Indenture of Trust is hereby created. Such Series shall be known as the “City of Glendale, California Electric Revenue Bonds, 2024 Refunding Series” (the “2024 Refunding Bonds”). The 2024 Refunding Bonds shall be issued in the aggregate initial principal amount of \$[] in accordance with the City

Charter, the Ordinance and the Indenture of Trust (including this Ninth Supplement) for the purpose of providing moneys for (i) the refunding of the Refunded Bonds, (ii) making a deposit to the Parity Reserve Fund and (iii) paying the costs of issuance of the 2024 Refunding Bonds.

(b) The 2024 Refunding Bonds shall be issued in fully registered form and shall be initially registered in the name of "Cede & Co.," as nominee of The Depository Trust Company, New York, New York. The 2024 Refunding Bonds shall be evidenced by one 2024 Refunding Bond maturing on each of the maturity dates as set forth in Section 18.3 in an amount corresponding to the total principal amount of the 2024 Refunding Bonds of each such maturity. The Trustee may assign a distinctive number or letter and number, and a record of the same shall be maintained by the Trustee for each 2024 Refunding Bond. Registered ownership of the 2024 Refunding Bonds, or any portion thereof, may not thereafter be transferred except as set forth in the Indenture of Trust.

Section 18.3 Terms of 2024 Refunding Bonds. The 2024 Refunding Bonds shall be issued in denominations of \$5,000 principal amount or any integral multiple thereof. The 2024 Refunding Bonds shall be dated their date of delivery, and shall mature on February 1 in the years and in the principal amounts and shall bear interest at the rates set forth below:

Maturity Date (February 1)	Principal Amount	Interest Rate
	\$	%

T

^T Term Bond.

The 2024 Refunding Bonds shall be Current Interest Indebtedness. Each 2024 Refunding Bond shall bear interest until the principal sum thereof has been paid; provided, however, that if, at the maturity date of any 2024 Refunding Bond, or if the same is redeemable prior to maturity and has been duly called for redemption, funds are available for the payment or redemption thereof in accordance with the terms of this Ninth Supplement, the 2024 Refunding Bond shall then cease to bear interest. The principal of and premium, if any, on the 2024 Refunding Bonds

shall be payable in lawful money of the United States of America by the Trustee upon presentation and surrender thereof.

Interest with respect to any 2024 Refunding Bond shall be payable from the Interest Payment Date next preceding the date of authentication thereof unless such date of authentication is during the period from a Record Date to and including the next succeeding Interest Payment Date, in which case interest with respect thereto shall be payable from such Interest Payment Date, or unless such date of authentication is prior to the Record Date for the first Interest Payment Date, in which case interest with respect thereto shall be payable from the date of delivery of such 2024 Refunding Bond; provided, however, that if at the time of authentication of any 2024 Refunding Bond, interest with respect thereto is in default, interest with respect thereto shall be payable from the Interest Payment Date to which interest has previously been paid. Payment of interest with respect to any 2024 Refunding Bond shall be made to the person appearing on the Bond Register as the Owner thereof as of the Record Date, such interest to be paid by check or draft of the Trustee, payable in lawful money of the United States of America and mailed on the Interest Payment Date to such Owner at his or her address as it appears on the Bond Register; provided, that in the case of an Owner of \$1,000,000 or more in aggregate principal amount of 2024 Refunding Bonds, upon written request of such Owner delivered to the Trustee not less than 20 days prior to any Interest Payment Date, such interest shall be paid in immediately available funds by wire transfer to an account specified by the Owner in such written request on the following Interest Payment Date.

Section 18.4 Form of 2024 Refunding Bonds and Certificate of Authentication. The 2024 Refunding Bonds and the certificate of authentication shall be substantially in the form set forth in Exhibit A hereto with necessary or appropriate variations, omissions and insertions, as permitted or required by this Ninth Supplement.

Section 18.5 Disposition of Proceeds. The proceeds of the sale of the 2024 Refunding Bonds in the amount of \$[] (computed as \$[] aggregate principal amount of the 2024 Refunding Bonds, plus \$[] original issue premium, less \$[] underwriter's discount) shall be applied as follows:

(a) The Director of Finance shall, immediately upon receiving the proceeds of the sale of the 2024 Refunding Bonds, transfer to The Bank of New York Mellon Trust Company, N.A., as escrow agent under the Escrow Agreement, \$[] to be applied towards the refunding of the Refunded Bonds pursuant to the Escrow Agreement.

(b) There is hereby established a separate fund in the City treasury designated the "2024 Refunding Series Costs of Issuance Fund." The Director of Finance shall, immediately upon receiving a portion of the proceeds of the sale of the 2024 Refunding Bonds, deposit in the 2024 Refunding Series Costs of Issuance Fund the amount of \$267,355.32 to pay Costs of Issuance. The moneys deposited in the 2024 Refunding Series Costs of Issuance Fund shall be expended from time to time to pay Costs of Issuance. If any amount shall remain in the 2024 Refunding Series Costs of Issuance Fund when all Costs of Issuance have been paid (but in any event not later than six months following the date of issuance and delivery of the 2024 Refunding Bonds), such amount shall be transferred by the Director of Finance to the Parity Obligation Payment Fund. Amounts in the 2024 Refunding Series Costs of Issuance Fund

may be temporarily invested by the City in Investment Securities, and such proceeds and the interest thereon shall be applied exclusively to the objects and purposes set forth in this Ninth Supplement. Any such amounts transferred to the Parity Obligation Payment Fund may be temporarily invested by the City in Investment Securities after consultation with Bond Counsel regarding yield restriction limitations with respect to such investment.

(c) [The Trustee, immediately upon receiving the proceeds of the sale of the 2024 Refunding Bonds, shall from such proceeds deposit in the Parity Reserve Fund the amount of \$ _____ to fund a portion of the Reserve Fund Requirement.]

Section 18.6 Redemption of 2024 Refunding Bonds.

(a) *Optional Redemption.* The 2024 Refunding Bonds maturing on or prior to February 1, 20[] are not subject to redemption prior to maturity. The 2024 Refunding Bonds maturing on and after February 1, 20[] are subject to redemption prior to maturity, at the option of the City, as a whole or in part, on February 1, 20[], or on any date thereafter, in any order of maturity as directed in writing by the City and by lot within a maturity, from funds derived by the City from any legal source, at a redemption price equal to 100% of the principal amount of the 2024 Refunding Bonds to be redeemed, together with accrued interest to the redemption date.

(b) *Mandatory Redemption.* The 2024 Refunding Bonds maturing on February 1, 20[] shall be subject to mandatory sinking account redemption in part at par, and by lot, from mandatory sinking account payments set aside in the Parity Obligation Payment Fund for such purpose, on February 1 of the years and in the amounts set forth below:

Date (February 1)	Principal Amount
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† Final maturity.

(c) *Credits Toward Mandatory Sinking Account Payments.* Upon any purchase or redemption of the 2024 Refunding Bonds designated to be Term Bonds, an amount equal to the aggregate principal amount of 2024 Refunding Bonds so purchased or redeemed shall be credited towards a part or all of any one or more yearly mandatory sinking account payments of that maturity required by subsection (b) above, as directed in writing by a Certificate of the Director of Finance. The City shall provide the Trustee with a revised sinking account payment schedule. The portion of any such mandatory sinking account payments of that maturity remaining after the deduction of any such amounts credited toward the same (or the original amount of any such mandatory sinking account payments if no such amounts shall have been credited toward the same) shall constitute the unsatisfied balance of such mandatory sinking account payments for the purpose of the calculation of principal payments due on any future principal payment date.

So long as the 2024 Refunding Bonds are maintained in book-entry form, payments of principal, premium, if any, and interest shall be made by the Trustee to the Securities Depository by wire transfer. The Trustee shall provide CUSIP number identification, with appropriate dollar amounts for each CUSIP number, on all redemption payments and interest payments, whether by check or by wire transfer.

Section 18.7 Additional Tax Covenants Relating to the 2024 Refunding Bonds.

(a) Special Definitions. When used in this Section, the following terms have the following meanings:

“*Code*” means the Internal Revenue Code of 1986.

“*Computation Date*” has the meaning set forth in section 1.148-1(b) of the Tax Regulations.

“*Gross Proceeds*” means any Proceeds and any replacement proceeds as defined in section 1.148-1(c) of the Tax Regulations, of the 2024 Refunding Bonds.

“*Investment*” has the meaning set forth in section 1.148-1(b) of the Tax Regulations.

“*Nonpurpose Investment*” means any investment property, as defined in section 148(b) of the Code, in which Gross Proceeds of the 2024 Refunding Bonds are invested and that is not acquired to carry out the governmental purposes of the 2024 Refunding Bonds.

“*Prior Issue*” means the City of Glendale, California Electric Revenue Bonds, 2013 Refunding Series and the City of Glendale, California Electric Revenue Bonds, 2013 Series.

“*Proceeds*,” with respect to an issue of governmental obligations, has the meaning set forth in section 1.148-1(b) of the Tax Regulations (referring to sale, investment and transferred proceeds).

“*Rebate Amount*” has the meaning set forth in section 1.148-1(b) of the Tax Regulations.

“*Tax Regulations*” means the United States Treasury Regulations promulgated pursuant to sections 103 and 141 through 150 of the Code.

“*Yield*” of any Investment has the meaning set forth in section 1.148-5 of the Tax Regulations, and of any issue of governmental obligations has the meaning set forth in section 1.148-4 of the Tax Regulations.

For purposes of this Section 18.7, the City has treated and will treat Proceeds of the 2024 Refunding Bonds used to refund the Prior Issue as being used for the same purposes (ratably in accordance with the amount of Proceeds of the 2024 Refunding Bonds and of the Prior Issue so used) as were the Proceeds of the Prior Issue.

(b) Not to Cause Interest to Become Taxable. The City covenants that it shall not use, and shall not permit the use of, and shall not omit to use Gross Proceeds or any other

amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner that if made or omitted, respectively, could cause the interest on any 2024 Refunding Bond to fail to be excluded pursuant to section 103(a) of the Code from the gross income of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the Trustee receives an Opinion of Bond Counsel to the effect that failure to comply with such covenant will not adversely affect such exclusion of the interest on any 2024 Refunding Bond from the gross income of the owner thereof for federal income tax purposes, the City shall comply with each of the specific covenants in this Section.

(c) Private Use and Private Payments. Except as would not cause any 2024 Refunding Bond to become a “private activity bond” within the meaning of section 141 of the Code and the Tax Regulations, the City shall take all actions necessary to assure that the City at all times prior to the final cancellation of the last of the 2024 Refunding Bonds to be retired:

(1) exclusively owns, operates, possesses and provides any services necessary to allow and maintain each function of every property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the 2024 Refunding Bonds and does not use or permit the use of such Gross Proceeds (including through any contractual arrangement with terms different than those applicable to the general public) or any property acquired, constructed or improved with such Gross Proceeds of the Prior Issue in any activity carried on by any person or entity (including the United States or any agency, department or instrumentality thereof) other than a state or local government (a “nongovernmental person”), unless such use is solely as a member of the general public; and

(2) does not directly or indirectly impose or accept any charge or other payment by or for the benefit of any person or entity (other than a state or local government) who is treated as using any Gross Proceeds of the 2024 Refunding Bonds or of the Prior Issue or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds.

(d) No Private Loan. Except as would not cause any 2024 Refunding Bond to become a “private activity bond” within the meaning of section 141 of the Code and the Tax Regulations and rulings thereunder, the City shall not use or permit the use of Gross Proceeds of the 2024 Refunding Bonds to make or finance loans to any nongovernmental person. Without limitation of the foregoing, in no event will: (i) property acquired, constructed or improved with such Gross Proceeds be sold or leased to any nongovernmental person in a transaction that would be treated as creating a debt for federal income tax purposes; or (ii) capacity in or service from such property be committed to such person under a take-or-pay, output or similar contract or arrangement or indirect benefits of such Gross Proceeds, or burdens and benefits of ownership of such property otherwise be transferred in a transaction that is the economic equivalent of a loan. For purposes of this covenant, the City will treat any transaction constituting a loan of Gross Proceeds of the Prior Issue as resulting in a loan of Gross Proceeds of the 2024 Refunding Bonds.

(e) Not to Invest at Higher Yield. Except as would not cause the 2024 Refunding Bonds to become “arbitrage bonds” within the meaning of section 148 of the Code and the Tax

Regulations and rulings thereunder, the City shall not (and shall not permit any person to), at any time prior to the final cancellation of the last 2024 Refunding Bond to be retired, directly or indirectly invest Gross Proceeds in any Investment, if as a result of such investment the Yield of any Investment acquired with Gross Proceeds, whether then held or previously disposed of, would materially exceed the Yield of the 2024 Refunding Bonds within the meaning of said section 148.

(f) Not Federally Guaranteed. Except to the extent permitted by section 149(b) of the Code and the Tax Regulations and rulings thereunder, the City shall not take or omit to take (and shall not permit any person to take or omit to take) any action that would cause any 2024 Refunding Bond to be “federally guaranteed” within the meaning of section 149(b) of the Code and the Tax Regulations and rulings thereunder.

(g) Information Report. The City shall file, or provide for the filing of, any information required by section 149(e) of the Code with respect to 2024 Refunding Bonds with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in section 148(f) of the Code and the Tax Regulations:

(1) The City shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six years after the day on which the last 2024 Refunding Bond is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of 2024 Refunding Bonds with its other moneys, provided that it separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(2) Not less frequently than within 30 days of each Computation Date, the City shall calculate the Rebate Amount as of such Computation Date in accordance with rules set forth in section 148(f) of the Code and the Tax Regulations and rulings thereunder. The Trustee may rely conclusively upon the City’s determinations, calculations and certifications required by this Section. The Trustee shall have no responsibility to make any independent calculations or determinations or to review the City’s calculations under this Section. The City shall maintain a copy of the calculation with its official transcript of proceedings relating to the issuance of the 2024 Refunding Bonds until six years after the final Computation Date.

(3) To assure the excludability pursuant to section 103(a) of the Code of the interest on the 2024 Refunding Bonds from the gross income of the owners thereof for federal income tax purposes, within 60 days of each Computation Date the City shall pay to the United States the amount that when added to the future value of previous rebate payments made for the 2024 Refunding Bonds equals (i) in the case of the Final Computation Date as defined in section 1.148-3(e)(2) of the Tax Regulations, one hundred percent (100%) of the Rebate Amount on such date and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, such rebate payments shall be made by the City at the times and in the amounts as are or may be required by section 148(f) of the Code and the Tax

Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by section 148(f) of the Code and the Tax Regulations and rulings thereunder for execution and filing by the City.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by section 148 of the Code and the Tax Regulations and rulings thereunder, the City shall not (and shall not permit any person to), at any time prior to the final cancellation of the last of the 2024 Refunding Bonds to be retired, enter into any transaction that reduces the amount required to be paid to the United States pursuant to paragraph (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield on the 2024 Refunding Bonds not been relevant to either party.

(j) 2024 Refunding Bonds Not Hedge Bonds.

(i) The City represents that neither the Prior Issue nor the 2024 Refunding Bonds is or will become a "hedge bond" within the meaning of section 149(g) of the Code.

(ii) Without limitation of the foregoing, with respect to the Prior Issue, (i) on the date of issuance of the Prior Issue the City reasonably expected (based upon its own knowledge and upon representations made by other governmental persons upon the issuance of those obligations) that within the three-year period commencing on such date no less than 85% of the spendable proceeds of the Prior Issue would be expended for the governmental purposes thereof and (ii) the City believes and represents that at no time has more than 50% of the proceeds of the Prior Issue been invested in Nonpurpose Investments having a substantially guaranteed yield for a period of four years or more.

(k) Elections. The City hereby directs and authorizes any Authorized City Representative to make such elections, permitted or required pursuant to the provisions of the Code or the Tax Regulations, as such Representative (after consultation with Bond Counsel to the City) deems necessary or appropriate in connection with the 2024 Refunding Bonds, in the Tax Certificate (as defined in paragraph (l) below) or similar or other appropriate certificate, form or document.

(l) Closing Certificate. The City agrees to execute and deliver in connection with the issuance of the 2024 Refunding Bonds a Tax Certificate or similar document containing additional representations and covenants pertaining to the exclusion of interest on the 2024 Refunding Bonds from the gross income of the owners thereof for federal income tax purposes (the "Tax Certificate"), which representations and covenants are hereby incorporated herein as though expressly set forth herein.

Section 18.8 Terms of 2024 Refunding Bonds Subject to the Indenture of Trust. Except as in this Ninth Supplement expressly provided, every term and condition contained in the Indenture of Trust shall apply to this Ninth Supplement and to the 2024 Refunding Bonds with the same force and effect as if the same were herein set forth at length, with such omissions, variations and modifications thereof as may be appropriate to make the same conform to this Ninth Supplement.

This Ninth Supplement and all the terms and provisions herein contained shall form part of the Indenture of Trust as fully and with the same effect as if all such terms and provisions had been set forth in the Indenture of Trust. The Indenture of Trust is hereby ratified and confirmed and shall continue in full force and effect in accordance with the terms and provisions thereof, as supplemented and amended hereby.

Section 18.9 Force Majeure. The Trustee shall not be considered in breach of or in default in its obligations hereunder or progress in respect thereto in the event of enforced delay (“unavoidable delay”) in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not limited to, Acts of God or of the public enemy or terrorists, acts of a government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, earthquakes, explosion, mob violence, riot, inability to procure or general sabotage or rationing of labor, equipment, facilities, sources of energy, material or supplies in the open market, litigation or arbitration involving a party or others relating to zoning or other governmental action or inaction pertaining to the Electric System, malicious mischief, condemnation, and unusually severe weather or delays of suppliers or subcontractors due to such causes or any similar event and/or occurrences beyond the control of the Trustee and without its fault or negligence.

Section 18.10 Governing Law. This Ninth Supplement shall be construed and governed in accordance with the laws of the State of California.

Section 18.11 Execution in Counterparts. This Ninth Supplement may be executed in several counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Ninth Supplement by their officers thereunto duly authorized as of the day and year first written above.

CITY OF GLENDALE, CALIFORNIA

By: _____

Jason Bradford
Director of Finance
and Information Technology

ATTEST:

By: _____

City Clerk

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee

By: _____

Authorized Officer

EXHIBIT A
[Form of 2024 Refunding Bond]

Bond No. R-_____

\$

UNITED STATES OF AMERICA
STATE OF CALIFORNIA
CITY OF GLENDALE

ELECTRIC REVENUE BOND, 2024 REFUNDING SERIES

INTEREST <u>RATE</u>	MATURITY <u>DATE</u>	DATED <u>DATE</u>	CUSIP <u>NO.</u>
%	February 1, 20__	_____, 2024	_____

REGISTERED OWNER: CEDE & CO. (TAX I.D. #13-2555119)

PRINCIPAL AMOUNT:

DOLLARS

The City of Glendale, a municipal corporation situated in the County of Los Angeles, State of California (the "City"), FOR VALUE RECEIVED, hereby promises to pay, only from the Electric Works Revenue Fund and such other funds as hereinafter provided, to the registered owner named above, or registered assigns, on the maturity date set forth above (subject to any right of prior redemption hereafter mentioned), the principal amount set forth above, and to pay interest on such principal amount, semiannually on February 1 and August 1 of each year, commencing August 1, 2024 (each such date shall be referred to herein as an "Interest Payment Date") at the interest rate set forth above. Interest with respect to this 2024 Refunding Bond (as defined below) shall be payable from the Interest Payment Date next preceding the date of authentication hereof unless such date of authentication is during the period from a Record Date (as hereinafter defined) to and including the next succeeding Interest Payment Date, in which case interest with respect hereto shall be payable from such Interest Payment Date, or unless such date of authentication is prior to the Record Date for the first Interest Payment Date, in which case interest with respect hereto shall be payable from the date of delivery of this Bond; provided, however, that if at the time of authentication of this 2024 Refunding Bond, interest with respect hereto is in default, interest with respect hereto shall be payable from the Interest Payment Date to which interest has previously been paid. Interest on this 2024 Refunding Bond is payable by check or draft of The Bank of New York Mellon Trust Company, N.A. in Los Angeles, California, or its successors and assigns, as Trustee for the 2024 Refunding Bonds, mailed on the Interest Payment Date to the registered Owner hereof as of the close of business on the fifteenth day of the month immediately preceding an Interest Payment Date (the "Record Date") at such Owner's address as it appears on the registration books maintained by the Trustee; provided, that in the case of an Owner of \$1,000,000 or more in aggregate principal amount of 2024 Refunding Bonds, upon written request of such Owner delivered to the Trustee not less

than 20 days prior to any Interest Payment Date, such interest shall be paid in immediately available funds by wire transfer to an account specified by the Owner in such written request on the following Interest Payment Date. Both principal and any premium upon any redemption of all or any part hereof are payable in lawful money of the United States of America upon presentation and surrender hereof at the Corporate Trust Office of the Trustee in Los Angeles, California, or such other place as designated by the Trustee.

This is one of a duly authorized issue of bonds of the City designated "Electric Revenue Bonds, 2024 Refunding Series," referred to herein as the "2024 Refunding Bonds," all of which have been issued pursuant to Article XXVI of the Charter (as hereinafter defined) for the purpose of providing moneys for (i) the refunding of all of the outstanding [City of Glendale, California Electric Revenue Bonds, 2013 Refunding Series and City of Glendale, California Electric Revenue Bonds, 2013 Series], (ii) making a deposit to the Parity Reserve Fund and (iii) paying the costs of issuance of the 2024 Refunding Bonds. The creation of the 2024 Refunding Bonds and the terms and conditions of the 2024 Refunding Bonds are provided for by the Ordinance of the City authorizing the 2024 Refunding Bonds and designated Ordinance No. [] adopted by the City Council of the City on [January 9, 2024], and by an Indenture of Trust, dated as of February 1, 2000, by and between the City and the Trustee, as supplemented and amended, including by the Ninth Supplement to Indenture of Trust, dated as of February 1, 2024, by and between the City and the Trustee (collectively, the "Indenture of Trust"), and by acceptance hereof the Owner of this 2024 Refunding Bond assents to said terms and conditions. Such Ordinance was adopted under, the Indenture of Trust is entered into under, and this 2024 Refunding Bond is issued under, and each is to be construed in accordance with, the Charter of the City (the "Charter") and the laws and Constitution of the State of California. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Indenture of Trust.

This 2024 Refunding Bond does not constitute an indebtedness of the City but is an obligation payable, as to both principal and interest, and any premium upon the redemption hereof prior to maturity, only from the Electric Works Revenue Fund (and certain other funds as provided in the Indenture of Trust), but this shall not preclude the payment hereof from the proceeds of any bonds issued to refund the 2024 Refunding Bonds or preclude the use of any sum received as premium or accrued interest on the sale of the 2024 Refunding Bonds to pay principal and interest hereof. The Electric Works Revenue Fund is established in and by the Charter, and under the provisions of the Charter all Gross Revenues of the Electric System of the City are required to be deposited in the Electric Works Revenue Fund and used only for the purposes set forth in the Charter, including the payment of the 2024 Refunding Bonds; provided, however, that at the end of each Fiscal Year, amounts in the Electric Works Revenue Fund not required to meet any obligation under the Indenture of Trust shall be transferred to the City free and clear of the Indenture of Trust.

All Net Income in the Electric Works Revenue Fund is pledged to secure the payment of the principal of and redemption premium, if any, and interest on the 2024 Refunding Bonds, any other bonds heretofore or hereafter issued on a parity with the 2024 Refunding Bonds and any Parity Obligations in accordance with their terms, subject only to the provisions of the Indenture of Trust permitting the application thereof for the purposes and on the terms and conditions set forth therein. Said pledge shall constitute a first lien on the Net Income and shall be valid and

binding from and after delivery by the City of the 2024 Refunding Bonds, such other parity bonds or Parity Obligations, without any physical delivery thereof or further act. Nothing in the Indenture of Trust restricts the issuance of more additional bonds under Article XXVI of the Charter, subject to the limitations set forth in Article V of the Indenture of Trust, payable from the Electric Works Revenue Fund and ranking on a parity with or subordinate to the 2024 Refunding Bonds.

The Charter and the covenants in the Indenture of Trust impose upon the officers of the City certain obligations to the Owners of the 2024 Refunding Bonds, such covenants, among other things, restricting transfers out of the Electric Works Revenue Fund, prohibiting issuance of revenue bonds having any priority with respect to payment from the Electric Works Revenue Fund, placing limitations upon the issuance of additional bonds payable from said Fund and imposing conditions with respect to any sale or lease of the Electric System. In the manner provided in the Indenture of Trust, any or all of the covenants in the Indenture of Trust and any other provision thereof or any provision of any resolution or order authorizing or providing for the issuance of the 2024 Refunding Bonds may be waived or modified at any time in the manner, to the extent, and upon the terms provided in the Indenture of Trust, which provide, in certain circumstances, for modifications and amendments without the consent of or notice to the registered Owners of the 2024 Refunding Bonds.

The 2024 Refunding Bonds maturing on or prior to February 1, 20[] are not subject to redemption prior to maturity. The 2024 Refunding Bonds maturing on and after February 1, 20[] are subject to redemption prior to maturity, at the option of the City, as a whole or in part, on February 1, 2023, or on any date thereafter, in any order of maturity as directed in writing by the City and by lot within a maturity, from funds derived by the City from any legal source, at a redemption price equal to 100% of the principal amount of the 2024 Refunding Bonds to be redeemed, together with accrued interest to the redemption date.

The 2023 Bonds maturing on February 1, [] are subject to mandatory sinking account redemption in part at par, and by lot, from mandatory sinking account payments set aside in the Parity Obligation Payment Fund for such purpose, on February 1 of the years and in the amounts set forth in the Indenture of Trust.

Notice of redemption prior to maturity shall be given as provided in the Indenture of Trust. The 2024 Refunding Bonds are registrable, as to principal and interest, in denominations of \$5,000 principal amount or any integral multiple thereof. This 2024 Refunding Bond is transferable by the registered Owner hereof, in person or by his or her duly authorized attorney, at the Corporate Trust Office of the Trustee in Los Angeles, California, or such other place as designated by the Trustee. This 2024 Refunding Bond may be exchanged at the Corporate Trust Office of the Trustee, or such other place as designated by the Trustee, for a like aggregate principal amount of 2024 Refunding Bonds of other denominations of the same Series and maturity. Any such transfer and exchange shall be only in the manner, subject to the limitations, and upon payment of the charges provided in the Indenture of Trust. Upon such transfer or exchange, a new registered 2024 Refunding Bond of authorized denomination or denominations for a like aggregate principal amount of the same Series, interest rate and maturity shall be issued to the transferee in exchange herefor.

The Trustee may treat the registered Owner hereof as the absolute Owner hereof for all purposes, and shall not be affected by any notice to the contrary.

It is hereby certified and recited that any and all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this 2024 Refunding Bond exist, have happened, and have been performed in due time, form and manner, as required by the Constitution and statutes of the State of California and the Charter, and that this 2024 Refunding Bond is within every debt and other limit prescribed by or pursuant to the Constitution and statutes of the State of California and the Charter. Pursuant to Article XXVI of the Charter, the foregoing recital of regularity of proceedings shall be conclusive evidence of compliance with the provisions of Article XXVI of the Charter and of the validity of this 2024 Refunding Bond.

IN WITNESS WHEREOF, the City has caused this 2024 Refunding Bond to be signed by the Mayor, the Director of Finance and the City Clerk of the City by their manual or facsimile signatures and the corporate seal of the City to be reproduced hereon.

Mayor of the City of Glendale, California

Director of Finance and Information
Technology of the City of Glendale,
California

ATTEST:

City Clerk of the City of Glendale, California

(SEAL)

CERTIFICATE OF AUTHENTICATION

This is one of the City of Glendale, California Electric Revenue Bonds, 2024 Refunding Series, described in Ordinance No. [_____] and in the Indenture of Trust of the City of Glendale, California, dated as of February 1, 2000, as supplemented and amended, including as supplemented by the Ninth Supplement to Indenture of Trust, dated as of February 1, 2024.

Dated: _____, 20__

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee

By: _____
Authorized Officer

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ (Taxpayer Identification Number: _____) the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Note: The signature to this Assignment must correspond with the name as written on the face of the Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed: _____

Notice: Signature guarantee shall be made by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Trustee.

