

EIGHTH 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 SERIES

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Dated as of February 1, 2024

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

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2024 BONDS

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EXHIBIT A – FORM OF 2024 BOND

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

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This EIGHTH SUPPLEMENT TO INDENTURE OF TRUST, dated as of February 1, 2024 (this "Eighth 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., as successor to 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 Eighth 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 financing the acquisition or construction of additions to, or extensions or improvements of, the electric works of the City; 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 Series (the "2024 Bonds") pursuant to the Indenture of Trust, including as supplemented by this Eighth Supplement, to provide, among other things, moneys for the costs of the acquisition and construction of certain improvements to the Electric System, consisting primarily of further development and construction of the Grayson Repowering Project, consisting of natural gas-powered electric generating facilities that will replace certain portions of the City's existing Grayson Power Plant, with a total capacity of approximately 56 megawatts (three reciprocating internal combustion engines rated at 18.6 megawatts each) and a 50 megawatt/200 megawatt-hour battery energy storage system, (b) acquisition and construction of the Scholl Canyon Landfill Biogas Renewable Generation Project, consisting of the installation of four gas engine generators, along with a landfill gas cleanup system, and (c) acquisition and construction of certain improvements to the City's electric public utility, such as 4 to 12kv feeder upgrades, solar generation facilities installed on city properties, substation improvements, meter upgrades, vault replacement and transmission and distribution improvements and pole replacements, in each case

including necessary and appurtenant facilities and equipment relating thereto, all to be owned by the City; and

WHEREAS, the 2024 Bonds do not 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 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 Eighth Supplement in order to establish and declare, in conjunction with the Indenture of Trust, the terms and conditions upon which the 2024 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 Eighth 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 Eighth Supplement;

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

## ARTICLE XVII

### 2024 BONDS

Section 17.1 Definitions. The terms defined in this Section shall, for all purposes of this Eighth 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 Eighth 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.

“Interest Payment Date” means, with respect to the 2024 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 Bonds, and providing certain terms and conditions for the issuance of the 2024 Bonds.

“Project” means development and construction of the Grayson Repowering Project, consisting of natural gas-powered electric generating facilities that will replace certain portions of the City’s existing Grayson Power Plant, with a total capacity of approximately 56 megawatts (three reciprocating internal combustion engines rated at 18.6 megawatts each) and a 50 megawatt/200 megawatt-hour battery energy storage system, (b) acquisition and construction of the Scholl Canyon Landfill Biogas Renewable Generation Project, consisting of the installation of four gas engine generators, along with a landfill gas cleanup system, and (c) acquisition and construction of certain improvements to the City’s electric public utility, such as 4 to 12kv feeder

upgrades, solar generation facilities installed on city properties, substation improvements, meter upgrades, vault replacement and transmission and distribution improvements and pole replacements, in each case including necessary and appurtenant facilities and equipment relating thereto.

“Record Date” means the close of business on the fifteenth day (whether or not a Business Day) of the month immediately preceding an Interest Payment Date.

“2024 Bond” or “2024 Bonds” means any or all, as the case may be, of the City of Glendale, California Electric Revenue Bonds, 2024 Series, as described in Section 17.2 hereof.

#### Section 17.2 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 Series.” The 2024 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 Eighth Supplement) for the purpose of providing moneys for (i) the costs of the acquisition and construction of certain improvements to the Electric System consisting primarily of the design, acquisition, construction and installation of the Project to be located in the City, (ii) making a deposit to the Parity Reserve Fund, and (iii) paying the costs of issuance of the 2024 Bonds.

(b) The 2024 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 Bonds shall be evidenced by one 2024 Bond maturing on each of the maturity dates as set forth in Section 17.3 in an amount corresponding to the total principal amount of the 2024 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 Bond. Registered ownership of the 2024 Bonds, or any portion thereof, may not thereafter be transferred except as set forth in the Indenture of Trust.

Section 17.3 Terms of 2024 Bonds. The 2024 Bonds shall be issued in denominations of \$5,000 principal amount or any integral multiple thereof. The 2024 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:

<u>Maturity Date</u> <u>(February 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
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T

<sup>T</sup> Term Bond.

The 2024 Bonds shall be Current Interest Indebtedness. Each 2024 Bond shall bear interest until the principal sum thereof has been paid; provided, however, that if, at the maturity date of any 2024 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 Eighth Supplement, the 2024 Bond shall then cease to bear interest. The principal of and premium, if any, on the 2024 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 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 Bond; provided, however, that if at the time of authentication of any 2024 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 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 Bonds, upon written request of such Owner delivered to the Trustee not less than twenty (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 17.4 Form of 2024 Bonds and Certificate of Authentication. The 2024 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 Eighth Supplement. The 2020 Bonds shall be authenticated either manually or electronically.

Section 17.5 Disposition of Proceeds. The proceeds of the sale of the 2024 Bonds in the amount of \$ \_\_\_\_\_ (computed as \$ \_\_\_\_\_ aggregate principal amount of the 2024 Bonds, plus \$ \_\_\_\_\_ original issue premium, less \$ \_\_\_\_\_ underwriter's discount) shall be applied as follows:

(a) There is hereby established a separate fund in the City treasury for the purpose of assuring the application of proceeds received from the sale of the 2024 Bonds to the purposes set forth in Section 17.2 hereof, which separate fund is hereby designated as the "Series 2024 Electric Revenue Bonds, Construction Fund" (the "Construction Fund"). The Trustee, immediately upon receiving the proceeds of the sale of the 2024 Bonds, shall transfer from such proceeds to the City for deposit in the Construction Fund the amount of \$ \_\_\_\_\_ to pay project costs. The money set aside and placed in the Construction Fund (other than any moneys used to reimburse the Electric Works Revenue Fund) shall remain therein until from time to time expended for the objects and purposes set forth in the Indenture of Trust, and to pay the Costs of Issuance not paid from the Series 2024 Costs of Issuance Fund (defined below), if any. Amounts in the Construction 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 Eighth Supplement; provided, however, that (i) the Electric Works Revenue Fund shall be reimbursed, subject to the tax covenants in Section 17.7, from the Construction Fund, in an amount approved by the Director of Finance, for expenditures for purposes for which the 2024 Bonds were issued that were made from the Electric Works Revenue Fund, and (ii) in accordance with Subdivision 4 of Section 4 of Article XXVI of the Charter, when the objects and purposes for which the 2024 Bonds were issued have been accomplished, any remaining unexpended funds in the Construction Fund shall be transferred to the Parity Obligation Payment Fund established pursuant to Section 4.02 of the Indenture of Trust. 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.

(b) There is hereby established a separate fund in the City treasury designated as the "Series 2024 Costs of Issuance Fund." The Trustee, immediately upon receiving the proceeds of the sale of the 2024 Bonds, shall transfer from such proceeds to the City for deposit in the Series 2024 Costs of Issuance Fund the amount of \$ \_\_\_\_\_ to pay Costs of Issuance. The moneys deposited in the Series 2024 Costs of Issuance Fund shall be expended from time to time to pay Costs of Issuance. If any amount shall remain in the Series 2024 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 Bonds), such amount shall be transferred at the direction of the Director of Finance to the Construction Fund. Amounts in the Series 2024 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 Eighth Supplement. Any such amounts transferred to the Construction 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 Bonds, shall from such proceeds deposit in the Parity Reserve Fund the amount of \$ \_\_\_\_\_ to fund a portion of the Reserve Fund Requirement.

(d) The Trustee, immediately upon receiving the proceeds of the sale of the 2024 Bonds, shall from such proceeds deposit in the Parity Obligation Payment Fund the amount of \$ \_\_\_\_\_ to fund interest on the 2024 Bonds beginning from the date of delivery of the 2024 Bonds.

Section 17.6 Redemption of 2024 Bonds.

(a) *Optional Redemption.* The 2024 Bonds maturing on or prior to February 1, 202\_\_ are not subject to redemption prior to maturity. The 2024 Bonds maturing on and after February 1, 202\_\_ are subject to redemption prior to maturity, at the option of the City, as a whole or in part, on February 1, 202\_\_, 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 Bonds to be redeemed, together with accrued interest to the redemption date.

(b) *Mandatory Redemption.* The 2024 Bonds maturing on February 1, \_\_\_\_\_ 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 Bonds designated to be Term Bonds, an amount equal to the aggregate principal amount of 2024 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 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 17.7 Additional Tax Covenants Relating to the 2024 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 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 Bonds are invested and that is not acquired to carry out the governmental purposes of the 2024 Bonds.

“*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.

(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 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 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 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 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 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 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 Bonds or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds.

Without limitation of the foregoing, the City covenants that: (i) it will not transfer any direct or indirect ownership interest in the property acquired, constructed or improved with the Gross Proceeds, and will not lease any portion of such property, to any nongovernmental person; (ii) it will not enter into any arrangement for the provision by any nongovernmental person of services relating to any function of the property acquired, constructed or improved with the Gross Proceeds, unless such arrangement is of a type that does not create or enhance a private business use relationship between such nongovernmental person or entity and such property; and (iii) it will not enter into any contract for the sale of output from the property acquired, constructed or improved with the Gross Proceeds to any nongovernmental person other than (a) a contract that is a retail requirements contract (containing no contractual term that obligates the purchaser to make payments that are not contingent on the output requirements of the purchaser or that obligates the purchaser to have output requirements), (b) a contract having a term and creating rights in respect of the output of the property acquired, constructed or improved with the Gross Proceeds for a period of no longer than three years and providing for compensation that is at fair market value or is based on generally applicable and uniformly applied rates or (c) a contract that otherwise is of a type that does not create or enhance a private business use relationship between such nongovernmental purchaser and the property acquired, constructed or improved with the Gross Proceeds.

(d) No Private Loan. Except as would not cause any 2024 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 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.

(e) Not to Invest at Higher Yield. Except as would not cause the 2024 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 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 Bonds within the meaning of 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 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 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 Bond is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of 2024 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 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 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 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 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 Bonds not been relevant to either party.

(j) 2024 Bonds Not Hedge Bonds.

(i) The City represents that none of the 2024 Bonds is or will become a "hedge bond" within the meaning of section 149(g) of the Code.

(ii) Without limitation of clause (i) above: (A) the City will not execute and deliver the 2024 Bonds unless as of the date of issuance of the 2024 Bonds it reasonably expects that at least 85% of the spendable proceeds of the 2024 Bonds will be expended within the three-year period commencing on such date of issuance; and (B) the City covenants that no more than 50% of the proceeds of the 2024 Bonds will be invested at any time in Nonpurpose Investments that would provide a substantially guaranteed yield for a period of four years or more. No portion of the proceeds of the 2024 Bonds will be used to pay principal of, or interest or premium, if any, upon redemption on, any obligation of the City or any other person.

(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 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 Bonds a Tax Certificate or similar document containing additional representations and covenants pertaining to the exclusion of interest on the 2024 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 17.8 Terms of 2024 Bonds Subject to the Indenture of Trust. Except as in this Eighth Supplement expressly provided, every term and condition contained in the Indenture of Trust shall apply to this Eighth Supplement and to the 2024 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 Eighth Supplement.

This Eighth 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 17.9 Governing Law. This Eighth Supplement shall be construed and governed in accordance with the laws of the State of California.

Section 17.10 Execution in Counterparts. This Eighth 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.

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IN WITNESS WHEREOF, the parties hereto have executed this Eighth 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 Bond]

Bond No. R- \_\_\_\_\_

\$

UNITED STATES OF AMERICA  
STATE OF CALIFORNIA  
CITY OF GLENDALE

ELECTRIC REVENUE BOND, 2024 SERIES

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATED DATE</u>	<u>CUSIP 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 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 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 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 Bonds, mailed on the Interest Payment Date to the registered Owner hereof as of the close of business on the fifteenth day (whether or not a Business 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 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 Series,” referred to herein as the “2024 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) paying the costs (a) to further develop and to construct the Grayson Repowering Project, consisting of natural gas-powered electric generating facilities that will replace certain portions of the City’s existing Grayson Power Plant, with a total capacity of approximately 56 megawatts (three reciprocating internal combustion engines rated at 18.6 megawatts each) and a 50 megawatt/200 megawatt-hour battery energy storage system, (b) of acquisition and construction of the Scholl Canyon Landfill Biogas Renewable Generation Project, consisting of the installation of four gas engine generators, along with a landfill gas cleanup system, and (c) of acquisition and construction of certain improvements to the City’s electric public utility, such as 4 to 12kv feeder upgrades, solar generation facilities installed on city properties, substation improvements, meter upgrades, vault replacement and transmission and distribution improvements and pole replacements, in each case including necessary and appurtenant facilities and equipment relating thereto, all to be owned by the City, (ii) making a deposit to the Parity Reserve Fund, and (iii) paying the costs of issuance of the 2024 Bonds. The creation of the 2024 Bonds and the terms and conditions of the 2024 Bonds are provided for by the Ordinance of the City authorizing the 2024 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 Eighth 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 Bond assents to said terms and conditions. Such Ordinance was adopted under, the Indenture of Trust is entered into under, and this 2024 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 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 Bonds or preclude the use of any sum received as premium or accrued interest on the sale of the 2024 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 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 Bonds, any other bonds heretofore or hereafter issued on a parity with the 2024 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. Such 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 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 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 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 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 Bonds.

The 2024 Bonds maturing on or prior to February 1, \_\_\_\_\_ are not subject to redemption prior to maturity. The 2024 Bonds maturing on and after February 1, \_\_\_\_\_ are subject to redemption prior to maturity, at the option of the City, as a whole or in part, on [February] 1, \_\_\_\_\_, 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 Bonds to be redeemed, together with accrued interest to the redemption date.

The 2024 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 Bonds are registrable, as to principal and interest, in denominations of \$5,000 principal amount or any integral multiple thereof. This 2024 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 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 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 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 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 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 Bond.

IN WITNESS WHEREOF, the City has caused this 2024 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.

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Mayor of the City of Glendale, California

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

ATTEST:

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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 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 Eighth Supplement to Indenture of Trust, dated as of February 1, 2024.

Dated: \_\_\_\_\_, 2024

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.

