
FIRST SUPPLEMENT TO TRUST INDENTURE

Between

**COMMUNITY FACILITIES DISTRICT NO. 2014-67
(TR. 30422-3 / TR. 36437)
OF EASTERN MUNICIPAL WATER DISTRICT**

and

**U.S. BANK NATIONAL ASSOCIATION,
as Fiscal Agent**

**COMMUNITY FACILITIES DISTRICT NO. 2014-67
(TR. 30422-3 / TR. 36437)
OF EASTERN MUNICIPAL WATER DISTRICT
IMPROVEMENT AREA A
2019 SPECIAL TAX BONDS**

Dated as of March 1, 2019

FIRST SUPPLEMENT TO TRUST INDENTURE

THIS FIRST SUPPLEMENT TO TRUST INDENTURE dated as of March 1, 2019 (the “First Supplement”), governs the terms of the Community Facilities District No. 2014-67 (TR. 30422-3 / TR. 36437) of Eastern Municipal Water District Improvement Area A 2019 Special Tax Bonds, which are being issued as Parity Bonds in accordance with the Trust Indenture (the “Original Indenture”) dated as of November 1, 2017, by and between the District and U.S. Bank National Association, as fiscal agent (the “Fiscal Agent”). The Original Indenture and this First Supplement are hereinafter collectively referred to as the “Indenture.”

RECITALS:

WHEREAS, pursuant to the terms and provisions of the Mello Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Part 1, Division 2, Title 5, of the Government Code of the State of California (the “Act”) and based upon Resolution Nos. 2015-019 and 2015-020 adopted by the legislative body of the District on April 1, 2015 and an election held on April 1, 2015 authorizing the levy of a special tax and the issuance of bonds by the District on behalf of Improvement Area A, the District is authorized to issue bonds in an aggregate principal amount not to exceed \$5,000,000; and

WHEREAS, the District, pursuant to the terms and provisions of the Act and the Original Indenture, previously issued its \$2,120,000 aggregate principal amount of the Community Facilities District No. 2014-67 (TR. 30422-3 / TR. 36437) of Eastern Municipal Water District Improvement Area A 2017 Special Tax Bonds (the “2017 Bonds”); and

WHEREAS, Section 2.17 of the Original Indenture permits the District to issue Parity Bonds (within the meaning of the Original Indenture) payable from Net Special Taxes on a parity with the 2017 Bonds, subject to satisfaction with the conditions set forth in Section 2.17 of the Original Indenture and compliance with the procedures and requirements set forth in Section 2.17 of the Original Indenture; and

WHEREAS, Section 6.1 of the Original Indenture permits the amendment of the Original Indenture to provide for the issuance of Parity Bonds; and

WHEREAS, the legislative body of the District intends to finance additional public improvements through the issuance of bonds in an aggregate principal amount of \$_____ designated as the “Community Facilities District No. 2014-67 (TR. 30422-3 / TR. 36437) of Eastern Municipal Water District Improvement Area A 2019 Special Tax Bonds” (the “2019 Bonds”); and

WHEREAS, the 2019 Bonds will be issued by the District and secured by a lien on and a security interest in all of the Net Special Taxes, on a parity with the 2017 Bonds, in accordance with the provisions of the Act and the Original Indenture; and

WHEREAS, the District has determined all requirements of the Act for the issuance of the 2019 Bonds as Parity Bonds under the terms of the Original Indenture have been satisfied; and

WHEREAS, in order to provide for the authentication and delivery of the 2019 Bonds, to establish and declare the terms and conditions upon which the 2019 Bonds are to be issued and secured and to secure the payment of the principal thereof and interest and redemption premium (if any) thereon, the District and the Fiscal Agent have duly authorized the execution and delivery of this First Supplement; and

WHEREAS, the District has determined that all acts and proceedings required by law necessary to make the 2019 Bonds when executed by the District, and authenticated and delivered by the Fiscal Agent, the valid, binding and legal special obligations of the District, and to constitute this First Supplement a legal, valid and binding agreement for the uses and purposes herein set forth in accordance with its terms, have been done or taken; and

NOW, THEREFORE, in order to establish the terms and conditions upon and subject to which the 2019 Bonds are to be issued, and in consideration of the premises and of the mutual covenants contained herein and of the purchase and acceptance of the 2019 Bonds by the Owners thereof, and for other valuable consideration, the receipt of which is hereby acknowledged, the District does hereby covenant and agree, for the benefit of the Owners of the 2017 Bonds, the 2019 Bonds and any Parity Bonds which may be issued hereunder from time to time, as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions. All capitalized terms not otherwise defined herein shall have the meaning set forth in the Original Indenture. The following definitions set forth in Section 1.1 of the Original Indenture are revised to mean the following with respect to the 2019 Bonds:

“Certificate of Authorized Representative” shall mean the certificate in the form attached hereto as Exhibit B.

“Interest Payment Date” means each March 1 and September 1, commencing September 1, 2019.

“Term Bonds” means the 2019 Bonds maturing on September 1, 20__ and September 1, 20__.

“Underwriter” means Stifel, Nicolaus & Company, Incorporated with respect to the 2019 Bonds.

ARTICLE II

GENERAL AUTHORIZATION AND BOND TERMS

Section 2.1. Amount, Issuance, Purpose and Nature of 2019 Bonds. Under and pursuant to this First Supplement, the 2019 Bonds in the aggregate principal amount of \$_____ shall be issued as Parity Bonds governed by the terms of the Indenture, for the purpose of financing additional Project Costs, funding a deposit to the Reserve Account and paying the costs of administration and issuance of the 2019 Bonds.

Section 2.2. Description of Bonds; Interest Rates. The 2019 Bonds shall be issued in fully registered form in denominations of \$5,000 or any integral multiple thereof within a single maturity. The 2019 Bonds shall be numbered as determined by the Fiscal Agent.

The 2019 Bonds shall be designated "COMMUNITY FACILITIES DISTRICT NO. 2014-67 (TR. 30422-3 / TR. 36437) OF EASTERN MUNICIPAL WATER DISTRICT IMPROVEMENT AREA A 2019 SPECIAL TAX BONDS." The 2019 Bonds shall be dated as of their Delivery Date and shall mature and be payable on September 1 in the years and in the aggregate principal amounts and shall be subject to and shall bear interest at the rates set forth in the table below payable on September 1, 2019 and each Interest Payment Date thereafter:

<i>Maturity Date (September 1)</i>	<i>Principal Amount</i>	<i>Interest Rate</i>
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Section 2.3. Form of 2019 Bonds; Execution and Authentication. The 2019 Bonds and the certificate of authentication shall be substantially in the form attached hereto as

Exhibit A, which form is hereby approved and adopted as the form of such 2019 Bonds and of the certificate of authentication.

Only the 2019 Bonds bearing thereon such certificate of authentication in the form set forth in Exhibit A attached hereto shall be entitled to any right or benefit under the Indenture, and no 2019 Bond shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Fiscal Agent.

Section 2.4. Conditions to Issuance of 2019 Bonds. The 2019 Bonds shall not be issued unless and until the conditions for the issuance of the 2019 Bonds as Parity Bonds pursuant to 2.17 of the Original Indenture as amended hereby shall have been satisfied.

Section 2.5. No Additional Bonds. Section 2.17(c)(v) of the Original Indenture is hereby amended, superseded and replaced to state as follows:

“No Additional Bonds. The District covenants that it will not issue any additional bonds payable from the Net Special Taxes or from any other amounts in the Special Tax Fund on a parity with the 2017 Bonds and the 2019 Bonds except bonds issued to refund Outstanding 2017 Bonds and/or 2019 Bonds.”

ARTICLE III

APPLICATION OF PROCEEDS OF 2019 BONDS

Section 3.1. Creation of Funds and Application of Proceeds of Sale of 2019 Bonds

(a) The net proceeds of the sale of the 2019 Bonds, together with other funds held by the District, shall be received by the Fiscal Agent on behalf of the District and deposited and transferred as follows:

(i) \$_____ shall be deposited in the Costs of Issuance Account of the Improvement Fund to pay the Costs of Issuance of the 2019 Bonds;

(ii) \$_____ shall be deposited in the Reserve Account of the Special Tax Fund to fund the Reserve Requirement;

(iii) \$_____ shall be deposited in the EMWD Improvement Account of the Improvement Fund; and

(iv) \$_____ shall be deposited in the EMWD Capacity Account of the Improvement Fund.

The Fiscal Agent may, in its discretion, establish a temporary fund or account in its books and records to facilitate such transfers.

ARTICLE IV

REDEMPTION OF 2019 BONDS

Section 4.1. Redemption of 2019 Bonds

(a) Optional Redemption. [The 2019 Bonds may be redeemed, at the option of the District, from any source of funds, other than Prepayments, on any date prior to maturity, in whole or in part (in such amounts and maturities as may be designated by the District, with the particular 2019 Bonds of such maturities to be selected by the Fiscal Agent by lot), at the following redemption prices expressed as a percentage of the principal amount to be redeemed, together with accrued interest to the date of redemption:

Redemption Dates

Redemption Prices

In the event the District elects to redeem 2019 Bonds as provided above, the District shall give written notice to the Fiscal Agent of its election to so redeem, the redemption date and the maturity dates of the 2019 Bonds to be redeemed. The notice to the Fiscal Agent shall be given at least 45 but no more than 60 days prior to the redemption date, or by such later date as is acceptable to the Fiscal Agent, in its sole discretion.]

(a) Mandatory Sinking Fund Redemption. The Term Bonds maturing on September 1, 20__ shall be called before maturity and redeemed, from the Sinking Fund Payments that have been deposited into the Principal Account, on September 1, 20__, and on each September 1 thereafter prior to maturity, in accordance with the schedule of Sinking Fund Payments set forth below. The Term Bonds so called for redemption shall be selected by the Fiscal Agent by lot and shall be redeemed at a redemption price for each redeemed Term Bond equal to the principal amount thereof, plus accrued interest to the redemption date, without premium, as follows:

2019 BONDS MATURING SEPTEMBER 1, 20__

Redemption Dates
(September 1)

Principal Amount

\$

(maturity)

(b) The Term Bonds maturing on September 1, 20__ shall be called before maturity and redeemed, from the Sinking Fund Payments that have been deposited into the Principal Account, on September 1, 20__, and on each September 1 thereafter prior to maturity, in accordance with the schedule of Sinking Fund Payments set forth below. The Term Bonds so called for redemption shall be selected by the Fiscal Agent by lot and shall be redeemed at a redemption price for each redeemed Term Bond equal to the principal amount thereof, plus accrued interest to the redemption date, without premium, as follows:

2019 BONDS MATURING SEPTEMBER 1, 20__

Redemption Dates (September 1)	Principal Amount
	\$

(maturity)

If the District purchases Term Bonds and delivers them to the Fiscal Agent at least 45 days prior to an applicable redemption date, the principal amount of the Term Bonds so purchased shall be credited to reduce the Sinking Fund Payment due on such redemption date for the applicable maturity of the Term Bonds. All Term Bonds purchased by the District and delivered to the Fiscal Agent pursuant to this subsection shall be cancelled pursuant to Section 10.1 of the Original Indenture.

In the event of a partial optional redemption or special mandatory redemption of Term Bonds, each of the remaining Sinking Fund Payments for such Term Bonds, as described above, will be reduced, as nearly as practicable, on a pro rata basis.

(c) Special Mandatory Redemption from Prepayments. The 2019 Bonds are subject to redemption as a whole, or in part on a pro rata basis among maturities, on any Interest Payment Date on and after September 1, 2019 from the proceeds of the prepayment of the Special Taxes deposited in the Redemption Account pursuant to the Indenture and amounts transferred from the 2019 Bonds Reserve Account in connection with such prepayment. Such extraordinary mandatory redemption of the 2019 Bonds shall be at the following redemption prices (expressed as percentages of the principal amount of the 2019 Bonds to be redeemed), together with accrued interest thereon to the date of redemption:

Redemption Dates	Redemption Prices
September 1, 20__ through March 1, 20__	103%
September 1, 20__ and March 1, 20__	102
September 1, 20__ and March 1, 20__	101
September 1, 20__ and any Interest Payment Date thereafter	100

ARTICLE V

MISCELLANEOUS

Section 5.1. Provisions of Indenture in Effect. Except as expressly modified herein, all of the provisions of the Original Indenture shall remain in full force and effect.

Section 5.2. Partial Invalidity. If any section, paragraph, sentence, clause or phrase of this First Supplement shall for any reason be held illegal, invalid or unenforceable, such holding shall not affect the validity of the remaining portions of this First Supplement. The District hereby declares that it would have entered into this First Supplement and each and every other Section, paragraph, sentence, clause or phrase hereof and authorized the issuance of the 2019 Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this First Supplement may be held illegal, invalid or unenforceable.

Section 5.3. Execution in Counterparts. This First Supplement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 5.4. Governing Law. This First Supplement shall be construed and governed in accordance with the laws of the State of California applicable to contracts made and performed in such state.

IN WITNESS WHEREOF, the District and the Fiscal Agent have executed this First Supplement, effective the date first written above.

COMMUNITY FACILITIES DISTRICT NO. 2014-67 (TR. 30422-3 / TR. 36437) OF THE EASTERN MUNICIPAL WATER DISTRICT

By: _____
Its: President of the Board of Directors of Eastern Municipal Water District, acting as the legislative body of Community Facilities District No. 2014-67 (TR. 30422-3 / TR. 36437) of Eastern Municipal Water District

ATTEST:

Secretary of the Board of Directors of Eastern Municipal Water District, acting as the legislative body of Community Facilities District No. 2014-67 (TR. 30422-3 / TR. 36437) of Eastern Municipal Water District

[SEAL]

The terms of this First Supplement relating to the Fiscal Agent are accepted by U.S. Bank National Association, as Fiscal Agent.

U.S. BANK NATIONAL ASSOCIATION, as Fiscal Agent

By: _____
Its: Authorized Officer

EXHIBIT A

FORM OF 2019 SPECIAL TAX BOND

R-__

\$ _____

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AS DEFINED IN THE INDENTURE IDENTIFIED HEREIN) TO THE FISCAL AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNITED STATES OF AMERICA
STATE OF CALIFORNIA
COUNTY OF RIVERSIDE

COMMUNITY FACILITIES DISTRICT NO. 2014-67
(TR. 30422-3 / TR. 36437) OF EASTERN MUNICIPAL WATER DISTRICT
IMPROVEMENT AREA A 2019 SPECIAL TAX BOND

INTEREST RATE: _____% **MATURITY DATE:** _____ **DATED DATE:** March __, 2019 **CUSIP:** _____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____
AND NO/100 DOLLARS

COMMUNITY FACILITIES DISTRICT NO. 2014-67 (TR. 30422-3 / TR. 36437) OF EASTERN MUNICIPAL WATER DISTRICT (the "District"), situated in the County of Riverside, State of California, FOR VALUE RECEIVED, hereby promises to pay, solely from certain amounts held under the Indenture (as hereinafter defined), to the Registered Owner named above, or registered assigns, on the Maturity Date set forth above, unless redeemed prior thereto as hereinafter provided, the Principal Amount set forth above, and to pay interest on such Principal Amount from the Interest Payment Date (as hereinafter defined) next preceding the date of authentication hereof, unless (i) the date of authentication is an Interest Payment Date in which event interest shall be payable from such date of authentication, (ii) the date of authentication is after a Record Date (as hereinafter defined) but prior to the immediately succeeding Interest Payment Date, in which event interest shall be payable from the Interest

Payment Date immediately succeeding the date of authentication, or (iii) the date of authentication is prior to the close of business on the first Record Date in which event interest shall be payable from the Dated Date set forth above. Notwithstanding the foregoing, if at the time of authentication of this Bond interest is in default, interest on this Bond shall be payable from the last Interest Payment Date to which the interest has been paid or made available for payment or, if no interest has been paid or made available for payment, interest on this Bond shall be payable from the Dated Date set forth above. Interest will be paid semiannually on March 1 and September 1 (each an "Interest Payment Date"), commencing September 1, 2019, at the Interest Rate set forth above, until the Principal Amount hereof is paid or made available for payment.

The principal of and premium, if any, on this Bond are payable to the Registered Owner hereof in lawful money of the United States of America upon presentation and surrender of this Bond at the Principal Office of the Fiscal Agent (as such term is defined in the Indenture), initially U.S. Bank National Association, (the "Fiscal Agent"). Interest on this Bond shall be paid by check of the Fiscal Agent mailed, by first class mail, postage prepaid, or in certain circumstances described in the Indenture by wire transfer to an account within the United States of America, to the Registered Owner hereof as of the close of business on the fifteenth day of the month preceding the month in which the Interest Payment Date occurs (the "Record Date") at such Registered Owner's address as it appears on the registration books maintained by the Fiscal Agent.

This Bond is one of a duly authorized issue of "Community Facilities District No. 2014-67 (TR. 30422-3 / TR. 36437) of Eastern Municipal Water District Improvement Area A 2019 Special Tax Bonds" (the "Bonds") issued in the aggregate principal amount of \$_____ pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, being Sections 53311, et seq., of the California Government Code (the "Act") for the purpose of (i) financing certain public facilities, (ii) funding a reserve account and (iii) paying certain costs related to the issuance of the Bonds. The issuance of the Bonds and the terms and conditions thereof are provided for by a resolution adopted by the Board of Directors of Eastern Municipal Water District, acting in its capacity as the legislative body of the District (the "Legislative Body") on February 20, 2019, Resolution No. 2019-___ (the "Resolution of Issuance"), and a Trust Indenture, dated as of November 1, 2017 (the "Original Indenture"), as amended by the First Supplement to Trust Indenture, dated as of March 1, 2019 ("First Supplement," and, together with the Original Indenture, the "Indenture"), each by and between the District and Fiscal Agent, executed in connection therewith, and this reference incorporates the Indenture herein; and by acceptance hereof the Registered Owner of this Bond assents to said terms and conditions. The Resolution and the Indenture are adopted under and this Bond is issued under, and both are to be construed in accordance with, the laws of the State of California.

Pursuant to the Act and the Indenture, the principal of, premium, if any, and interest on this Bond are payable on a parity with the District's 2017 Bonds, solely from the portion of the annual special taxes authorized under the Act to be levied and collected within the District (the "Net Special Taxes") and certain other amounts pledged to the repayment of the Bonds as set

forth in the Indenture. Any amounts for the payment hereof shall be limited to the Net Special Taxes pledged and collected or foreclosure proceeds received following a default in payment of the Net Special Taxes and other amounts deposited to the Special Tax Fund established under the Indenture, except to the extent that other provision for payment has been made by the Legislative Body, as may be permitted by law. The District has covenanted for the benefit of the owners of the Bonds that under certain circumstances described in the Indenture it will commence and diligently pursue to completion appropriate foreclosure proceedings in the event of delinquencies of Net Special Tax installments levied for payment of principal and interest on the Bonds.

The Bonds may be redeemed, at the option of the District, from any source of funds, other than Prepayments, on any date prior to maturity, in whole or in part (in such amounts and maturities as may be designated by the District, with the particular Bonds of such maturities to be selected by the Fiscal Agent by lot), at the following redemption prices expressed as a percentage of the principal amount to be redeemed, together with accrued interest to the date of redemption:

Redemption Dates

Redemption Prices

The Term Bonds maturing on September 1, 20__ shall be called before maturity and redeemed, from the Sinking Fund Payments that have been deposited into the Principal Account, on September 1, 20__, and on each September 1 thereafter prior to maturity, in accordance with the schedule of Sinking Fund Payments set forth in the Indenture. The Term Bonds so called for redemption shall be selected by the Fiscal Agent by lot and shall be redeemed at a redemption price for each redeemed Term Bond equal to the principal amount thereof, plus accrued interest to the redemption date, without premium.

The Term Bonds maturing on September 1, 20__ shall be called before maturity and redeemed, from the Sinking Fund Payments that have been deposited into the Principal Account, on September 1, 20__, and on each September 1 thereafter prior to maturity, in accordance with the schedule of Sinking Fund Payments set forth in the Indenture. The Term Bonds so called for redemption shall be selected by the Fiscal Agent by lot and shall be redeemed at a redemption price for each redeemed Term Bond equal to the principal amount thereof, plus accrued interest to the redemption date, without premium.

The Bonds are subject to redemption as a whole, or in part on a pro rata basis among maturities, on any Interest Payment Date on and after September 1, 2019 from the proceeds of the prepayment of the Net Special Taxes deposited in the Redemption Account pursuant to the Indenture and amounts transferred from the 2019 Bonds Reserve Account in connection with such prepayment. Such extraordinary mandatory redemption of the Bonds shall be at the

following redemption prices (expressed as percentages of the principal amount of the Bonds to be redeemed), together with accrued interest thereon to the date of redemption:

<i>Redemption Dates</i>	<i>Redemption Prices</i>
September 1, 20__ through March 1, 20__	103%
September 1, 20__ and March 1, 20__	102
September 1, 20__ and March 1, 20__	101
September 1, 20__ and any Interest Payment Date thereafter	100

Notice of redemption with respect to the Bonds to be redeemed shall be mailed to the registered owners thereof not less than 30 nor more than 45 days prior to the redemption date by first class mail, postage prepaid, to the addresses set forth in the registration books. Neither a failure of the Registered Owner hereof to receive such notice nor any defect therein will affect the validity of the proceedings for redemption. All Bonds or portions thereof so called for redemption will cease to accrue interest on the specified redemption date; provided that funds for the redemption are on deposit with the Fiscal Agent on the redemption date. Thereafter, the registered owners of such Bonds shall have no rights except to receive payment of the redemption price upon the surrender of the Bonds.

This Bond shall be registered in the name of the Registered Owner hereof, as to both principal and interest, and the District and the Fiscal Agent may treat the Registered Owner hereof as the absolute owner for all purposes and shall not be affected by any notice to the contrary.

The Bonds are issuable only in fully registered form in the denomination of \$5,000 or any integral multiple thereof and may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations of the same issue and maturity, all as more fully set forth in the Indenture. This Bond is transferable by the Registered Owner hereof, in person or by his attorney duly authorized in writing, at the Principal Office of the Fiscal Agent, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, upon surrender and cancellation of this Bond. Upon such transfer, a new registered Bond of authorized denomination or denominations for the same aggregate principal amount of the same issue and maturity will be issued to the transferee in exchange therefor.

The Fiscal Agent shall not be required to register transfers or make exchanges of (i) any Bonds for a period of 15 days next preceding any selection of the Bonds to be redeemed, or (ii) any Bonds chosen for redemption.

The rights and obligations of the District and of the registered owners of the Bonds may be amended at any time, and in certain cases without notice to or the consent of the registered owners, to the extent and upon the terms provided in the Indenture.

THE BONDS DO NOT CONSTITUTE OBLIGATIONS OF EASTERN MUNICIPAL WATER DISTRICT OR OF THE DISTRICT FOR WHICH EASTERN MUNICIPAL WATER DISTRICT OR THE DISTRICT IS OBLIGATED TO LEVY OR PLEDGE, OR HAS LEVIED OR PLEDGED, GENERAL OR NET SPECIAL TAXES, OTHER THAN THE NET SPECIAL TAXES REFERENCED HEREIN. THE BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE FROM THE PORTION OF THE NET SPECIAL TAXES AND OTHER AMOUNTS PLEDGED UNDER THE INDENTURE BUT ARE NOT A DEBT OF EASTERN MUNICIPAL WATER DISTRICT, THE STATE OF CALIFORNIA OR ANY OF ITS POLITICAL SUBDIVISIONS WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OR RESTRICTION.

This Bond shall not become valid or obligatory for any purpose until the certificate of authentication and registration hereon endorsed shall have been dated and signed by the Fiscal Agent.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by law to exist, happen and be performed precedent to and in the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the District, does not exceed any debt limit prescribed by the laws or Constitution of the State of California.

IN WITNESS WHEREOF, Community Facilities District No. 2014-67 (TR. 30422-3 / TR. 36437) of Eastern Municipal Water District has caused this Bond to be dated as of March __, 2019, to be signed on behalf of the District by the President of the Board of Directors of Eastern Municipal Water District by his facsimile signature and attested by the facsimile signature of the Deputy Secretary of the Board of Directors hereon.

President of the Board of Directors of Eastern Municipal Water District, acting as the legislative body of Community Facilities District No. 2014-67 (TR. 30422-3 / TR. 36437) of Eastern Municipal Water District

ATTEST:

Secretary of the Board of Directors of the Eastern Municipal Water District, acting as the legislative body of Community Facilities District No. 2014-67 (TR. 30422-3 / TR. 36437) of Eastern Municipal Water District

**[FORM OF FISCAL AGENT'S CERTIFICATE
OF AUTHENTICATION AND REGISTRATION]**

This is one of the Bonds described in the within-defined Indenture.

Dated: March __, 2019

U.S. BANK NATIONAL ASSOCIATION, as Fiscal Agent

By: _____
Its: Authorized Officer

[FORM OF LEGAL OPINION]

The following is a true copy of the opinion rendered by Stradling Yocca Carlson & Rauth, a Professional Corporation, in connection with the issuance of, and dated as of the date of the original delivery of, the Bonds. A signed copy is on file in my office.

Deputy Secretary of the Board of Directors of Eastern Municipal Water District, acting in its capacity as the legislative body of Community Facilities District No. 2014-67 (TR. 30422-3 / TR. 36437) of Eastern Municipal Water District

[FORM OF ASSIGNMENT]

For value received the undersigned do(es) hereby sell, assign and transfer unto

whose tax identification number is _____,
the within-mentioned registered Bond and hereby irrevocably constitute(s) and appoint(s)

attorney to transfer the same on the books of the Fiscal Agent with full power of substitution in the premises.

Dated: _____

Signature guaranteed:

NOTE: Signature(s) must be guaranteed by an eligible guarantor institution.

NOTE: The signatures(s) on this Assignment must correspond with the name(s) as written on the face of the within Bond in every particular without alteration or enlargement or any change whatsoever.

EXHIBIT B
FORM OF
CERTIFICATE OF AN AUTHORIZED REPRESENTATIVE

COMMUNITY FACILITIES DISTRICT NO. 2014-67 (TR. 30422-3 / TR. 36437) OF
EASTERN MUNICIPAL WATER DISTRICT

AUTHORIZED REPRESENTATIVE'S CERTIFICATE NO. ____
REQUESTING DISBURSEMENT FROM THE [INSERT ACCOUNT NAME] FUND

The undersigned hereby states and certifies that

(i) He or she is the duly appointed, qualified and acting _____ of Eastern Municipal Water District (the "District"), a municipal water district duly organized and existing in accordance with the Municipal Water District Law, Division 20 of the Water Code of the State of California, as amended, and, as such, is familiar with the facts herein certified and is authorized to certify the same.

(ii) Pursuant to Section ____ of the Trust Indenture dated as of November 1, 2017 (the "Original Indenture"), as supplemented by the First Supplement to Trust Indenture, dated as of March 1, 2019 ("First Supplement," and, together with the Original Indenture, the "Indenture"), each by and between the District and U.S. Bank National Association, as fiscal agent (the "Fiscal Agent"), the undersigned hereby requests the Fiscal Agent to [disburse][transfer] from the [insert account name] established under the Indenture to [the [insert account name] established under the Indenture] [each payee designated on Exhibit A attached hereto and by this reference incorporated herein, the amount opposite such payee for payment of a Project (as defined in the Indenture) cost or to reimburse expenditures of the District, the [insert name] or any other party for Project costs previously paid (as defined in the Indenture), and as described on attached Exhibit A]; and

(iii) that the disbursements described on the attached Exhibit A are properly chargeable to the [insert account name] and have not been the basis of any previous disbursement pursuant to Section ____ of the Indenture.

EASTERN MUNICIPAL WATER DISTRICT

Reviewed by: _____

Date: _____

Date: _____

By: _____

Charles Turner
Director of Finance

EXHIBIT A

AUTHORIZED REPRESENTATIVE'S CERTIFICATE NO. ____
[insert account name]

Payee Name and Address	Purpose of Obligation	Amount