

## CERTIFICATE OF THE COUNTY OF SONOMA

The California County Tobacco Securitization Agency (the “Issuer”) proposes to cause the issuance and delivery of \$\_\_\_\_\_ aggregate initial principal amount of the Issuer’s Tobacco Settlement Bonds (Sonoma County Securitization Corporation) Series 2020, consisting of \$\_\_\_\_\_ Series 2020A (Senior) and \$\_\_\_\_\_ Series 2020B (Subordinate) (the “Series 2020 Bonds”). The Series 2020 Bonds are dated, mature, bear or accrete interest and shall have such other terms as are set forth in the Indenture, hereinafter referenced. Capitalized terms not otherwise defined herein shall have the meanings given to them in the Indenture or the Contract of Purchase, as the case may be, each hereinafter referenced.

The Series 2020 Bonds will be issued and secured under and pursuant to an Amended and Restated Indenture, dated as of March 1, 2002, as amended and restated as of September 1, 2005 and as amended and restated as of \_\_\_\_\_ 1, 2020, as supplemented by a Series 2020 Supplement, dated as of \_\_\_\_\_ 1, 2020 (collectively, the “Indenture”), each by and between the Issuer and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Indenture Trustee”). A portion of the net proceeds of the Series 2020 Bonds, along with other available funds under the Indenture, will be deposited with The Bank of New York Mellon Trust Company, N.A., in its capacity as escrow agent (the “Escrow Agent”) under an escrow agreement, dated as of \_\_\_\_\_ 1, 2020 (the “Escrow Agreement”), by and between the Issuer and the Escrow Agent to refund and defease, in accordance with the Indenture, all of the Issuer’s outstanding Tobacco Settlement Asset-Backed Refunding Bonds (Sonoma County Securitization Corporation), Series 2005 (the “Refunded Bonds”). The remainder of the proceeds of the Series 2020 Bonds will be applied to make a deposit to the Senior Liquidity Reserve Account and Subordinate Liquidity Reserve Account for a portion of the Series 2020 Bonds, fund a portion of the cost of future capital improvements by the County of Sonoma (the “County”) and pay the costs of issuance incurred in connection with the issuance of the Series 2020 Bonds.

In connection with the issuance of the Refunded Bonds, the Issuer and Sonoma County Securitization Corporation (the “Corporation”) executed a Secured Loan Agreement, dated as of March 1, 2002, as amended and restated as of September 1, 2005 (the “2005 Loan Agreement”). Under the 2005 Loan Agreement, the Issuer financed the purchase by the Corporation from the County of all of the right, title and interest of the County in and to the County Tobacco Assets pursuant to the Sale Agreement, dated as of March 1, 2002, as amended and restated as of September 1, 2005 (the “Sale Agreement”), by and between the County and the Corporation, by loaning a portion of the proceeds of the Refunded Bonds to the Corporation. The proceeds of the sale of the County Tobacco Assets were used for the benefit of the County and its residents in connection with one or more specific capital projects. The 2005 Loan Agreement will be further amended and restated upon the issuance of the Series 2020 Bonds and the concurrent defeasance of the Refunded Bonds, and the Issuer and the Corporation will execute a new Secured Loan Agreement, dated as of \_\_\_\_\_ 1, 2020 (the 2005 Loan Agreement, as so amended and restated as of \_\_\_\_\_ 1, 2020 in connection with the issuance of the Series 2020 Bonds is herein called the “Loan Agreement”). The Series 2020 Bonds are secured in part by the Collateral.

The Series 2020 Bonds are to be sold by the Issuer pursuant to the Contract of Purchase between the Issuer and Jefferies LLC, as representative of the underwriters named therein (collectively, the “Underwriters”), dated \_\_\_\_\_, 2020 (the “Contract of Purchase”).

This Certificate may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one

and the same instrument. Delivery of an executed signature page of this Certificate by facsimile or email transmission shall be effective as delivery of a manually signed counterpart hereof.

In connection with the Contract of Purchase and the Series 2020 Bonds, the County hereby certifies as follows:

- (a) Due Organization and Authority; Legal, Valid and Binding Obligations. The County is a political subdivision of the State duly organized and operating pursuant to the Constitution and laws of the State and has all necessary power and authority to adopt the resolution of the County, dated \_\_\_\_\_, 2020, authorizing the County transactions described herein (the “County Resolution”) and enter into and perform its duties under the Sale Agreement, the MOU, the ARIMOU and the Consent Decree. The County Resolution has been duly adopted and has not been rescinded, and the Sale Agreement, the MOU and the ARIMOU constitute legal, valid and binding obligations of the County in accordance with their respective terms, subject to the effect of bankruptcy, reorganization, moratorium, fraudulent conveyance and similar laws relating to or affecting creditors’ rights generally or the application of equitable principles in any proceeding, whether at law or in equity and by the limitations on legal remedies imposed on actions against public agencies in the State, and none of the Sale Agreement, the MOU, the ARIMOU and the Consent Decree has been amended, supplemented or modified, and, each remains in full force and effect as of the date hereof and will so remain on the date of the Closing.
- (b) No Conflict. The adoption of the County Resolution does not and will not conflict with or constitute a breach of or default under any material agreement or other instrument (including the MOU and the ARIMOU) to which the County is a party, or any court order, consent decree (including the Consent Decree), statute, rule, regulation or any other law to which the County presently is subject.
- (c) No Consents Required. After due inquiry, except as may be required under blue sky or other securities laws of any state, or with respect to any permits or approval heretofore received which are in full force and effect or the requirement for which is otherwise disclosed in the Offering Circular, there is no consent, approval, authorization or other order of, or filing with, or certification by, any Governmental Authority having jurisdiction over the County, required for the valid execution, delivery or performance by the County of the Sale Agreement, the MOU, the ARIMOU or the Consent Decree or the continued performance by the County of its obligations thereunder.
- (d) No Litigation. To the best of the County’s knowledge and except as disclosed in the Offering Circular, there is no action, suit, proceeding or investigation at law or in equity before or by any court or Governmental Authority pending against the County in which service of process has been completed against the County, or threatened against the County, which would have a material adverse effect on the enforceability of the MSA or the payment of County Tobacco Assets thereunder, or in any way contesting or affecting the validity of the Sale Agreement, the County Resolution, the MOU, the ARIMOU, the Consent Decree or the transactions authorized thereby or by the Contract of Purchase or the legal existence of the County or the title of its officers to their respective offices, or in any way contesting or otherwise affecting the validity of the Sale Agreement, the MOU, the ARIMOU, the Consent Decree or in which a final adverse decision would declare any provision of the Sale Agreement, the MOU, the ARIMOU, the Consent Decree to be invalid or unenforceable in whole or in material part.

- (e) No Breach or Default. The County is not in breach of or in default under any applicable law or administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the County is a party or is otherwise subject, which breach or default would have a material and adverse impact on the County's ability to perform its obligations under the Sale Agreement, the MOU, the ARIMOU or the Consent Decree, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute such a default or event of default under any such instrument.
  
- (f) Certain Representations by the County. The County hereby represents and warrants on the date hereof and on and as of the Closing that, except as described in the Preliminary Offering Circular and in the Offering Circular: (1) to the knowledge of the County, after reasonable investigation, the representations and warranties of the County set forth in the Sale Agreement, MOU, ARIMOU and Consent Decree are true and correct in all material respects; (2) to the knowledge of the County, after reasonable investigation, no default or event of default has occurred and is continuing under the Sale Agreement, MOU, ARIMOU and Consent Decree or will occur upon the issuance of the Series 2020 Bonds; and (3) to the knowledge of the County, after reasonable investigation, the County is in compliance with the terms and conditions of each of the Sale Agreement, MOU, ARIMOU and Consent Decree and has performed or complied with all of its obligations, agreements and covenants to be performed or complied with thereunder.
  
- (g) Agreement to Preserve Tax Exemption. The County covenants that it will not take any action which would cause interest on the Series 2020 Bonds to be subject to federal income taxation or California personal income taxes (other than to the extent the Series 2020 Bonds will be subject to federal income taxation as described under the caption "TAX MATTERS" in the Offering Circular), and that it will take such action as may be necessary to preserve the tax-exempt status of the Series 2020 Bonds.

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Dated: \_\_\_\_\_, 2020

COUNTY OF SONOMA

By: \_\_\_\_\_  
Authorized Officer

Accepted and confirmed as of the date above written

JEFFERIES LLC,  
as Representative of the Underwriters

By: \_\_\_\_\_  
Authorized Representative

*[County Certificate Signature Page]*