

\$67,860,000
CITY OF ROSEVILLE
WESTPARK COMMUNITY FACILITIES DISTRICT NO. 1
(PUBLIC FACILITIES)
SPECIAL TAX REFUNDING BONDS
SERIES 2015

BOND PURCHASE AGREEMENT

July 30, 2015

City of Roseville
311 Vernon Street,
Roseville, California 95678

Ladies and Gentlemen:

Stifel, Nicolaus & Company, Incorporated (the “Representative”), as representative of itself and of Piper Jaffray & Co. (together with the Representative, the “Underwriters”), acting not as a fiduciary or agent for you, but on behalf of the Underwriters, offers to enter into this Bond Purchase Agreement (the “Purchase Agreement”) with the City of Roseville, California (the “City”) acting on behalf of the City of Roseville Westpark Community Facilities District No. 1 (Public Facilities) (the “District”) which, upon acceptance, will be binding upon the City and upon the Underwriters. This offer is made subject to acceptance of it by the City on the date hereof, and if not accepted will be subject to withdrawal by the Representative upon notice delivered to the City at any time prior to the acceptance hereof by the City.

The City acknowledges and agrees that: (i) the purchase and sale of the Bonds (defined below) pursuant to this Purchase Agreement is an arm’s-length commercial transaction between the City and the Underwriters; (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriters are and have been acting solely as principals and are not acting as Municipal Advisors (as defined in Section 15B of The Securities Exchange Act of 1934, as amended); (iii) the Underwriters have not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriters have provided other services or are currently providing other services to the City on other matters); and (iv) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate for this transaction.

1. Purchase, Sale and Delivery of the Bonds.

(a) Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters agree to purchase from the City, and the City agrees to sell to the Underwriters, all (but not less than all) of the City of Roseville Westpark Community Facilities District No. 1 (Public Facilities) Special Tax Refunding Bonds, Series 2015

(the “Bonds”) in the aggregate principal amount specified in Exhibit A hereto. The Bonds shall be dated the Closing Date (hereinafter defined), and bear interest from said date (payable semiannually on March 1 and September 1 in each year, commencing March 1, 2016) at the rates per annum and maturing on the dates and in the amounts set forth in Exhibit A hereto. The purchase price for the Bonds shall be the amount specified as such in Exhibit A hereto.

(b) The Bonds shall be substantially in the form described in, shall be issued and secured under the provisions of, and shall be payable and subject to redemption as provided in, the Fiscal Agent Agreement by and between the City and The Bank of New York Mellon Trust Company, N.A., as Fiscal Agent (the “Fiscal Agent”), dated as of July 1, 2015 (the “Fiscal Agent Agreement”), approved by Resolution No. 15-323 adopted by the City Council of the City (the “City Council”), acting as the legislative body of the District, on July 15, 2015 (the “Resolution of Issuance”). The Bonds and interest thereon will be payable from a special tax (the “Special Tax”) levied and collected on the taxable land within the District in accordance with Resolution of Intention adopted by the City Council on August 4, 2004, and Resolution No. 04-439 adopted by the City Council on September 15, 2004 (together with the Resolution of Intention, the “Resolution of Formation”). Proceeds of the sale of the Bonds will be used in accordance with the Fiscal Agent Agreement and the Mello-Roos Community Facilities Act of 1982, as amended (Sections 53311 et seq. of the Government Code of the State of California) (the “Law”), to (i) refund the District’s outstanding Special Tax Bonds, Series 2005 (the “Series 2005 Bonds”); (ii) refund the District’s outstanding Special Tax Bonds, Series 2006 (together, with the Series 2005 Bonds, the “Prior Bonds”); (iii) establish a debt service reserve fund for the Bonds; and (iv) pay the costs of issuing the Bonds. The Resolution of Issuance, the Resolution of Formation, and Ordinance No. 4128, adopted by the City Council on October 6, 2004, are collectively referred to herein as the “District Resolutions.”

(c) At or prior to the acceptance hereof by the City, the City shall cause to be delivered to the Underwriters a 15c2-12 Certificate of the City, dated as of the date of this Purchase Agreement (the “City Certificate”), in substantially the form attached hereto as Exhibit B, with only such changes therein as shall have been accepted by the Underwriters.

(d) Subsequent to its receipt of the City Certificate deeming the Preliminary Official Statement for the Bonds, dated July 17, 2015 (which Preliminary Official Statement, together with the cover page and all appendices thereto, is herein collectively referred to as the “Preliminary Official Statement”), final for purposes of Rule 15c2-12 of the Securities and Exchange Commission (“Rule 15c2-12”), the Underwriters have distributed copies of the Preliminary Official Statement. The City hereby ratifies the use by the Underwriters of the Preliminary Official Statement and authorizes the Underwriters to use and distribute the final Official Statement dated the date hereof (including all information previously permitted to have been omitted by Rule 15c2-12, and any supplements and amendments thereto as have been approved by the City as evidenced by the execution and delivery of such document by an officer of the City (the “Official Statement”), the Fiscal Agent Agreement, the Continuing Disclosure Agreement of the City (the “City Disclosure Agreement”), this Purchase Agreement, the Irrevocable Refunding Instructions, dated as of July 1, 2015, by and between the City for and on behalf of the District and the Fiscal Agent acting as fiscal agent for the Prior Bonds (the “Irrevocable Escrow Instructions”), and any other documents or contracts to which the City or the District is a party related to the Bonds, and all information contained therein, and all other documents, certificates and statements furnished by the City to the Underwriters in connection with the transactions contemplated by this Purchase Agreement, in connection with the offer and sale of the Bonds by the Underwriters. The Underwriters hereby agree to deliver a copy of the Official Statement to the Municipal Securities Rulemaking City Council (the

“MSRB”) through the Electronic Municipal Marketplace Access website of the MSRB on or before the Closing Date and otherwise to comply with all applicable statutes and regulations in connection with the offering and sale of the Bonds, including, without limitation, MSRB Rule G-32 and Rule 15c2-12.

(e) At 8:00 A.M., Pacific Daylight Time, on August 12, 2015, or at such earlier time or date as shall be agreed upon by the Representative and the City (such time and date being herein referred to as the “Closing Date”), the City will deliver (i) to the Depository Trust Company in New York, New York, the Bonds in definitive form (all Bonds being in book-entry form registered in the name of Cede & Co. and having the CUSIP numbers assigned to them printed thereon), duly executed by the officers of the City, as provided in the Fiscal Agent Agreement, and (ii) to the Underwriters, at the offices of Bond Counsel, or at such other place as shall be mutually agreed upon by the City and the Representative, the other documents herein mentioned; and the Underwriters shall accept such delivery and pay the purchase price of the Bonds in immediately available funds (such delivery and payment being herein referred to as the “Closing”). Notwithstanding the foregoing, the Underwriters may, in their discretion, accept delivery of the Bonds in temporary form upon making arrangements with the City which are satisfactory to the Underwriters relating to the delivery of the Bonds in definitive form.

(f) Except as otherwise disclosed in writing and agreed to by the City, the Underwriters agree to make a bona fide public offering of the Bonds at the initial public offering price or prices set forth on the inside cover page of the Official Statement and in Exhibit A hereto; provided, however, the Underwriters reserve the right to change such initial public offering prices as the Underwriters deem necessary or desirable, in their sole discretion, in connection with the marketing of the Bonds, and to sell the Bonds to certain dealers (including dealers depositing the Bonds into investment trusts) and others at prices lower than the initial offering prices set forth in the Official Statement. A “bona fide public offering” shall include an offering to institutional investors or registered investment companies, regardless of the number of such investors to which the Bonds are sold. The Underwriters shall provide to the City on the Closing Date a certificate stating, among other things, that the Underwriters made a bona fide public offering of the Bonds at the initial public offering price or prices set forth on the inside cover page of the Official Statement and in Exhibit A.

2. Representations, Warranties and Agreements of the City. The City represents, warrants and covenants to and agrees with the Underwriters that:

(a) The City is a municipal corporation and charter city duly organized and existing under the laws of the State of California (the “State”) and has duly authorized the formation of the District pursuant to the Resolution of Formation and the Law. The City Council, as the legislative body of the District, has duly adopted the District Resolutions, and has caused to be recorded in the real property records of Placer County a Notice of Special Tax Lien (the “Notice of Special Tax Lien”) (such District Resolutions and Notice of Special Tax Lien being collectively referred to herein as the “Formation Documents”). Each of the Formation Documents remains in full force and effect as of the date hereof and has not been amended. The District is duly organized and validly existing as a community facilities district under the laws of the State of California. The City has, and at the Closing Date will have, as the case may be, full legal right, power and authority (i) to execute, deliver and perform its obligations under this Purchase Agreement and the City Disclosure Agreement, and to carry out all transactions on its part contemplated by each of such agreements, (ii) to issue, sell and deliver the Bonds to the Underwriters pursuant to the Resolution of Issuance and the Fiscal Agent Agreement as provided herein, and (iii) to carry out, give effect to and consummate

the transactions on its part contemplated by the Formation Documents and by the Fiscal Agent Agreement, the Irrevocable Escrow Instructions, this Purchase Agreement, and the City Disclosure Agreement (collectively, the “District Documents”) and the Official Statement.

(b) The City has complied, and will at the Closing Date be in compliance, in all material respects, with the Formation Documents and the District Documents, and any immaterial compliance by the City, if any, will not impair the ability of the City to carry out, give effect to or consummate the transactions on its part contemplated by the foregoing. From and after the date of issuance of the Bonds, the City will continue to comply with the covenants of the City contained in the District Documents that are applicable to such time period.

(c) The City Council has duly and validly: (i) adopted the District Resolutions, (ii) called, held and conducted in accordance with all requirements of the Law elections within the District to approve the levy of the Special Tax within the District and the issuance of the Bonds and recorded the Notice of Special Tax Lien which established a continuing lien on the land within the District securing the payment of the Special Tax, (iii) authorized and approved the execution, delivery and due performance by the City for the District of the Bonds and the District Documents, (iv) authorized the preparation, delivery and distribution of the Preliminary Official Statement and the Official Statement, and (v) authorized and approved the performance by the City of its obligations contained in, and the taking of any and all action as may be necessary to carry out, give effect to and consummate the transactions on its part contemplated by, each of the District Documents (including, without limitation, the collection of the Special Tax), the Bonds and the Official Statement and at the Closing Date, the Formation Documents will be in full force and effect and the District Documents and the Bonds will constitute the valid, legal and binding obligations of the City for the District and (assuming due authorization, execution and delivery by other parties thereto, where necessary) will be enforceable upon the City in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium and other laws affecting the enforcement of creditors’ rights in general and to the application of equitable principles if equitable remedies are sought.

(d) To the best of the City’s knowledge, neither the District nor the City is in breach of or default under any applicable law or administrative rule or regulation of the State or the United States, or of any department, division, agency or instrumentality thereof, or under any applicable court or administrative decree or order, or under any loan agreement, note, resolution, trust agreement, contract, agreement or other instrument to which the District or the City is a party or is otherwise subject or bound, a consequence of which would be to materially and adversely affect the performance by the District or the City of their obligations under the Bonds, the Formation Documents or the District Documents, and compliance with the provisions of each thereof will not conflict with or constitute a breach of or default under any applicable law or administrative rule or regulation of the State or the United States, or of any department, division, agency or instrumentality thereof, or under any applicable court or administrative decree or order, or a material breach of or default under any loan agreement, note, resolution, trust agreement, contract, agreement or other instrument to which the District or the City, as the case may be, is a party or is otherwise subject or bound.

(e) Except for compliance with the blue sky or other states securities law filings, as to which the City makes no representations, all approvals, consents, authorizations, elections and orders of or filings or registrations with any State governmental authority, board, agency or commission having jurisdiction which would constitute a condition precedent to, or the absence of which would

materially adversely affect, the performance by the City of its obligations hereunder, or under the Formation Documents or the District Documents, have been obtained and are in full force and effect.

(f) The Special Tax constituting the security for the Bonds has been duly and lawfully authorized and may be levied under the Law, the State Constitution and the applicable laws of the State, and the Special Tax, when levied, will constitute a valid and legally binding continuing lien on the properties on which it has been levied.

(g) The City shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written consent of the Representative. Until the date which is twenty-five (25) days after the “end of the underwriting period” (as hereinafter defined), if any event shall occur of which the City is aware, as a result of which it may be necessary to supplement the Official Statement in order to make the statements in the Official Statement, in light of the circumstances existing at such time, not misleading, the City shall forthwith notify the Representative of any such event of which it has knowledge and shall cooperate fully in furnishing any information available to it for any supplement to the Official Statement necessary, in the Representative’s opinion, so that the statements therein as so supplemented will not be misleading in light of the circumstances existing at such time and the City shall promptly furnish to the Underwriters a reasonable number of copies of such supplement. As used herein, the term “end of the underwriting period” means the later of such time as (i) the City delivers the Bonds to the Underwriters, or (ii) the Underwriters do not retain, directly or as a member of an underwriting syndicate, an unsold balance of the Bonds for sale to the public. Unless the Representative gives notice to the contrary, the “end of the underwriting period” shall be deemed to be the Closing Date. Any notice delivered pursuant to this provision shall be written notice delivered to the City at or prior to the Closing Date, and shall specify a date (other than the Closing Date) to be deemed the “end of the underwriting period.”

(h) The Fiscal Agent Agreement creates a valid pledge of the Special Tax Revenues and the moneys deposited in the Bond Fund and the Reserve Fund established pursuant to the Fiscal Agent Agreement, including the investments thereof, subject in all cases to the provisions of the Fiscal Agent Agreement permitting the application thereof for the purposes and on the terms and conditions set forth therein. Until such time as moneys have been set aside in an amount sufficient to pay all then outstanding Bonds at maturity or to the date of redemption if redeemed prior to maturity, plus unpaid interest thereon to maturity or to the date of redemption if redeemed prior to maturity, and premium, if any, the City will faithfully perform and abide by all of its covenants and undertakings, and the provisions contained in the Fiscal Agent Agreement.

(i) Except as disclosed in the Preliminary Official Statement, no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body is pending with respect to which the City has been served with process or, to the best knowledge of the City, threatened (i) which would materially adversely affect the ability of either the City or the District to perform their obligations under the Bonds, the Formation Documents or the District Documents, or (ii) seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, the application of the proceeds thereof in accordance with the Fiscal Agent Agreement, or the collection or application of the Special Tax pledged or to be pledged to pay the principal of and interest on the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Bonds, the Formation Documents, the District Documents, or any action contemplated by any of said documents, or (iii) in any way contesting the completeness or accuracy of the Official Statement or the powers or authority of the City or the District with respect to the

Bonds, the Formation Documents, the District Documents, or any action of the City or the District contemplated by any of said documents; nor is there any action pending with respect to which the City has been served with process or, to the best knowledge of the City, threatened against the City or the District which alleges that interest on the Bonds is not excludable from gross income for federal income tax purposes or is not exempt from California personal income taxation, or (iv) which would affect or restrain the ability of the owners of property within the District to develop their property as described in the Preliminary Official Statement.

(j) The City will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters as the Representative may reasonably request in order for the Underwriters to qualify the Bonds for offer and sale under the “Blue Sky” or other securities laws and regulations of such states and other jurisdictions of the United States as the Representative may designate; provided, however, the City shall not be required to register as a dealer or a broker of securities or to consent to service of process in connection with any blue sky filing.

(k) Any certificate signed by any official of the City authorized to do so and delivered to the Underwriters in connection with the Bonds or this Purchase Agreement shall be deemed a representation and warranty to the Underwriters as to the statements made therein.

(l) The City will apply the proceeds of the Bonds in accordance with the Fiscal Agent Agreement and the Irrevocable Escrow Instructions as described in the Official Statement.

(m) The information contained in the Preliminary Official Statement (other than under the captions “THE BONDS — Description of the Bonds” as they relate to DTC and the Book-Entry Only System, and “OWNERSHIP OF PROPERTY WITHIN THE DISTRICT — Undeveloped Property” and in Appendix C and Appendix F thereto, as to which no view is expressed) was as of the date thereof, and the information contained in the Official Statement (other than under the captions “THE BONDS — Description of the Bonds” as they relate to DTC and the Book-Entry Only System, and “OWNERSHIP OF PROPERTY WITHIN THE DISTRICT — Undeveloped Property” and in Appendix C and Appendix F thereto, as to which no view is expressed) as of its date and on the Closing Date shall be, true and correct in all material respects and such information does not and shall not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(n) The Preliminary Official Statement heretofore delivered to the Underwriters has been deemed final by the City as of its date, except for the omission of such information as is permitted to be omitted in accordance with paragraph (b)(1) of Rule 15c2-12. The City hereby covenants and agrees that, within seven (7) business days from the date hereof, the City shall cause a final printed form of the Official Statement to be delivered to the Underwriters in a quantity mutually agreed upon by the Underwriters and the City so that the Underwriters may comply with paragraph (b)(4) of Rule 15c2-12 and Rules G-12, G-15, G-32 and G-36 of the Municipal Securities Rulemaking Board.

(o) Except as otherwise disclosed in the Preliminary Official Statement, the City is, and has always been, in material compliance with respect to all reporting obligations in the last five years that it has undertaken under Rule 15c2-12 for all indebtedness issued by the City.

(p) Except as otherwise disclosed in the Preliminary Official Statement, the Formation Documents have not been amended, terminated, rescinded or modified.

(q) The City shall not voluntarily undertake any course of action inconsistent with satisfaction of the requirements applicable to the City as set forth in this Purchase Agreement.

(r) The City shall cooperate with the Underwriters in the qualification of the Bonds for offering and sale and the determination of their eligibility for investment under the laws of such jurisdictions as the Representative may designate.

(s) The City shall not knowingly take or omit to take any action that, under existing law, may adversely affect the exemption from state income taxation or the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

3. Conditions to the Obligations of the Underwriters. The obligations of the Underwriters to accept delivery of and pay for the Bonds on the Closing Date shall be subject, at the option of the Underwriters, to the accuracy in all material respects of the representations and warranties of the City contained herein, as of the date hereof and as of the Closing Date, to the accuracy in all material respects of the statements of the officers and other officials of the City made in any certificates or other documents furnished pursuant to the provisions hereof, to the performance by the City of its obligations to be performed hereunder at or prior to the Closing Date and to the following additional conditions:

(a) At the Closing Date, the Formation Documents and the District Documents shall be in full force and effect, and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Representative, and there shall have been taken in connection therewith, with the issuance of the Bonds and with the transactions contemplated thereby and by this Purchase Agreement, all such actions as, in the opinion of Jones Hall, A Professional Corporation (“Jones Hall”), Bond Counsel for the City, and Stradling Yocca Carlson & Rauth, a Professional Corporation (“Stradling”), counsel to the Underwriters, shall be necessary and appropriate;

(b) The information contained in the Official Statement will, as of the Closing Date and as of the date of any supplement or amendment thereto pursuant to Section 2(g) hereof, be true and correct in all material respects and will not, as of the Closing Date or as of the date of any supplement or amendment thereto pursuant to Section 2(g) hereof, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(c) Between the date hereof and the Closing Date, the market price or marketability of the Bonds at the initial offering prices set forth in the Official Statement shall not have been materially adversely affected, in the judgment of the Representative (evidenced by a written notice to the City terminating the obligation of the Underwriters to accept delivery of and pay for the Bonds), by reason of any of the following:

(1) legislation introduced in or enacted (or resolution passed) by the Congress of the United States of America or recommended to the Congress by the President of the United States, the Department of the Treasury, the Internal Revenue Service, or any member of Congress, or favorably reported for passage to either House of Congress by any committee of such House to which such legislation had been referred for consideration or a decision rendered by a court established under Article III of the Constitution of the United States of America or by the Tax Court of the United States of America, or an order, ruling, regulation (final, temporary or proposed), press release or other form of notice issued or made by or on behalf of the Treasury Department or the

Internal Revenue Service of the United States of America, with the purpose or effect, directly or indirectly, of imposing federal income taxation upon the interest that would be received by the owners of the Bonds beyond the extent to which such interest is subject to taxation as of the date hereof;

(2) legislation introduced in or enacted (or resolution passed) by the Congress of the United States of America, or an order, decree or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission (the "SEC"), or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds, or the Bonds are not exempt from registration under or other requirements of the Securities Act of 1933, as amended, or that the Fiscal Agent Agreement is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended, or that the issuance, offering or sale of obligations of the general character of the Bonds, or of the Bonds, as contemplated hereby or by the Official Statement or otherwise is or would be in violation of the federal securities laws, rules or regulations as amended and then in effect;

(3) any amendment to the federal or California Constitution or action by any federal or California court, legislative body, regulatory body or other authority materially adversely affecting the tax status of the City or the District, their property, income or securities (or interest thereon), the validity or enforceability of the Special Tax as contemplated by the Formation Documents, the District Documents or the Official Statement;

(4) any event occurring, or information becoming known, which, in the judgment of the Representative, makes untrue in any material respect any statement or information contained in the Preliminary Official Statement or the Official Statement, or results in the Preliminary Official Statement or the Official Statement containing any untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(5) the declaration of war or the escalation of, or engagement in, military hostilities by the United States or the occurrence of any other national or international emergency or calamity relating to the effective operation of the government of, or the financial community in, the United States which, in the judgment of the Representative, makes it impracticable or inadvisable to proceed with the offering or the delivery of the Bonds on the terms and in the manner contemplated in the Preliminary Official Statement or the Official Statement;

(6) the declaration of a general banking moratorium by federal, State of New York or State of California authorities, or the general suspension of trading on any national securities exchange or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on the New York Stock Exchange or other national securities exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction that, in the Representative's reasonable judgment, makes it impracticable for the Underwriters to market the Bonds or enforce contracts for the sale of the Bonds;

(7) the imposition by the New York Stock Exchange or other national securities exchange, or any governmental authority, of any material restrictions not now in force with respect to the Bonds or obligations of the general character of the Bonds or securities generally, or the material

increase of any such restrictions now in force, including those relating to the extension of credit by, or the charge to the net capital requirements of, the Underwriters;

(8) the entry of an order by a court of competent jurisdiction which enjoins or restrains the City from issuing permits, licenses or entitlements within the District or which order, in the reasonable opinion of the Representative, otherwise materially and adversely affects proposed development of property within the District;

(9) a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred;

(10) there shall have been any material adverse change in the affairs of the City that in the Representative's reasonable judgment will materially adversely affect the market for the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds;

(11) there shall be established any new restriction on transactions in securities materially affecting the free market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a change to the net capital requirements of, underwriters established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order;

(12) a stop order, release, regulation, or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made to the effect that the issuance, offering, or sale of the Bonds, including all the underlying obligations as contemplated hereby or by the Official Statement, or any document relating to the issuance, offering or sale of the Bonds is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act, and the Trust Indenture Act of 1939, as amended; or

(13) filing of or threat of litigation of the type described in Section 2(i) hereof.

(d) On the Closing Date, the Underwriters shall have received counterpart originals or certified copies of the following documents, in each case satisfactory in form and substance to the Underwriter:

(1) The Formation Documents and the District Documents, together with a certificate dated as of the Closing Date of the City Clerk of the City to the effect that each Formation Document is a true, correct and complete copy of the one duly adopted by the City Council;

(2) The Official Statement;

(3) An approving opinion for the Bonds, dated the Closing Date and addressed to the City, of Jones Hall, Bond Counsel for the City, in the form attached to the Preliminary Official Statement as Appendix E, and an unqualified letter of such counsel, dated the Closing Date and addressed to the Underwriters, to the effect that such approving opinion addressed to the City may be relied upon by the Underwriters to the same extent as if such opinion was addressed to it;

(4) A supplemental opinion, dated the Closing Date and addressed to the Underwriters, of Jones Hall, Bond Counsel for the City, to the effect that (i) this Purchase Agreement, the Irrevocable Escrow Instructions, and the Continuing Disclosure Agreement have

been duly authorized, executed and delivered by the City, and, assuming such agreements constitute a valid and binding obligation of the other respective parties thereto, constitute the legally valid and binding agreements of the City for the District enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, moratorium, insolvency or other laws affecting creditor's rights or remedies and may be subject to general principles of equity (regardless of whether such enforceability is considered in equity or at law); (ii) the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Fiscal Agent Agreement is exempt from qualification under the Trust Indenture Act of 1939, as amended; and (iii) the information contained in the Official Statement on the cover and under the captions "INTRODUCTION," "THE BONDS" (other than information relating to DTC and its Book-Entry Only System), "SECURITY FOR THE BONDS," "LEGAL MATTERS – Tax Exemption" and Appendices C and E thereof is accurate, insofar as such information purports to summarize or replicate certain provisions of the Law, the Bonds and the Fiscal Agent Agreement and the exclusion from gross income for federal income tax purposes and exemption from State of California personal income taxes of interest on the Bonds;

(5) An opinion, dated the Closing Date and addressed to the Underwriters, of Stradling Yocca Carlson & Rauth, a Professional Corporation, counsel for the Underwriters, to the effect that (i) the Bonds are exempt from the registration requirements of the Securities Act of 1933, as amended, and the Fiscal Agent Agreement is exempt from qualification under the Trust Indenture Act of 1939, as amended; and (ii) without having undertaken to determine independently the accuracy or completeness of the statements contained in the Official Statement, but on the basis of their participation in conferences with representatives of the City, Bond Counsel, representatives of the Underwriters, and others, and their examination of certain documents, nothing has come to their attention which has led them to believe that the Official Statement as of its date and as of the Closing Date contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (except that no opinion or belief need to be expressed as to any information relating to The Depository Trust Company, or any information relating to CUSIP numbers, or with respect to any financial or statistical data or forecasts or estimates or assumptions or any expressions of opinion or assessed valuations);

(6) A certificate or certificates, dated the Closing Date and signed by an authorized officer of the City, ratifying the use and distribution by the Underwriters of the Preliminary Official Statement and the Official Statement in connection with the offering and sale of the Bonds; and certifying that (i) the representations and warranties of the City contained in Section 2 hereof are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date; (ii) to the best of his or her knowledge, no event has occurred since the date of the Official Statement affecting the matters contained therein which should be disclosed in the Official Statement for the purposes for which it is to be used in order to make the statements and information contained in the Official Statement not misleading in any material respect, and the Bonds, the Formation Documents and the District Documents conform as to form and tenor to the descriptions thereof contained in the Official Statement; and (iii) the City has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied under the Formation Documents, the District Documents and the Official Statement at or prior to the Closing Date;

(7) An opinion, dated the Closing Date and addressed to the Underwriters, of the City Attorney, to the effect that (i) to its current actual knowledge and except as disclosed in the

Official Statement, no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body is pending with respect to which the City has been served with process or is known to such counsel to be threatened, as to which the City is or would be a party, which would materially adversely affect the ability of the City or the District to perform their obligations under the Bonds, the Formation Documents or the District Documents, or which seeks to restrain or enjoin the issuance, sale and delivery of the Bonds or exclusion from gross income for federal income tax purposes or State of California personal income taxes of interest on the Bonds, or the application of the proceeds thereof in accordance with the Fiscal Agent Agreement, or the collection or application of the Special Tax to pay the principal of and interest on the Bonds, or which in any way contests or affects the validity or enforceability of the Bonds, the Formation Documents or the District Documents or the accuracy of the Official Statement, or any action of the City contemplated by any of said documents or the development of property within the District; (ii) the City is duly organized and validly existing as a public entity under the laws of the State of California and the District is duly organized and validly existing as a community facilities district under the laws of the State of California, and the City has full legal right, power and authority to issue the Bonds and to perform all of its obligations under the Formation Documents and the District Documents; (iii) the City has obtained all approvals, consents, authorizations, elections and orders of or filings or registrations with any State governmental authority, board, agency or commission having jurisdiction which constitute a condition precedent to the levy of the Special Tax, the issuance of the Bonds or the performance by the City of its obligations thereunder or under the Fiscal Agent Agreement, except that no opinion need be expressed regarding compliance with blue sky or other securities laws or regulations, whatsoever; (iv) the City Council has duly and validly adopted the Formation Documents at meetings of the City Council which were called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, and the Formation Documents are now in full force and effect and have not been amended; and (v) the City has duly authorized, executed and delivered the District Documents and the Bonds and has duly authorized the preparation and delivery of the Official Statement;

(8) One or more certificates dated the Closing Date from Willdan Financial Services addressed to the City and the Underwriters to the effect that (i) the amount of the Special Taxes that could be levied in each Fiscal Year on all Parcels (as defined in the Rate and Method of Apportionment of Special Tax for the District) of Taxable Property in the District less County Administrative Expenses (as defined in the Rate and Method of Apportionment of Special Tax for the District) of 1%, is at least one hundred ten percent (110%) of the total Annual Debt Service for each such Fiscal Year on the Bonds, and (ii) all information supplied by them for use in the Official Statement is true and correct as of the date of the Official Statement and as of the Closing Date;

(9) A certificate of the City dated the Closing Date, in a form acceptable to Bond Counsel, to the effect that the Bonds are not arbitrage bonds within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended;

(10) A certificate of the Fiscal Agent and an opinion of counsel to the Fiscal Agent dated the Closing Date and addressed to the City and the Underwriters to the effect that the Fiscal Agent has authorized the execution and delivery of the Fiscal Agent Agreement and that the Fiscal Agent Agreement is a valid and binding obligation of the Fiscal Agent enforceable in accordance with its terms;

(11) Such additional legal opinions, certificates, instruments and other documents as the Underwriters may reasonably request to evidence the truth and accuracy, as of the date hereof

and as of the Closing Date, of the statements and information contained in the Preliminary Official Statement and the Official Statement, of the City's representations and warranties contained herein and the due performance or satisfaction by the City at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by the City and the District in connection with the transactions contemplated hereby and by the Official Statement;

(12) G-17 letter from the Underwriters acknowledged by the City;

(13) A letter of Jones Hall, as disclosure counsel to the City ("Disclosure Counsel"), addressed to the Underwriters and the City, to the effect that nothing has come to such counsel's attention that would lead them to believe that the Official Statement, as of its date and as of the Closing Date (but excluding therefrom the appendices thereto, financial statements and statistical data, and information regarding The Depository Trust Company and its book-entry system, as to which no opinion need be expressed), contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(14) A certificate from Seevers Jordan Ziegenmeyer (the "Appraiser") consenting to the inclusion of their appraisal report (the "Appraisal") in the Preliminary Official Statement and the Final Official Statement and certifying that (i) the information in the Official Statement relating to the Appraisal does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and (ii) since the date of the Appraisal they are not aware of any facts that would materially affect the conclusions of value set forth therein.

(15) A certificate of First Southwest Company, LLC, as municipal advisor to the City (the "Financial Advisor"), dated as of the Closing Date, in form and substance satisfactory to Disclosure Counsel, Bond Counsel and the Representative.

If the City shall be unable to satisfy the conditions to the obligations of the Underwriters to purchase, accept delivery of and pay for the Bonds contained in this Purchase Agreement, or if the obligations of the Underwriters to purchase, accept delivery of and pay for the Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and neither the Underwriters nor the City shall be under any further obligation hereunder, except that the respective obligations of the City and the Underwriters set forth in Section 5, Section 6 and Section 8 hereof shall continue in full force and effect.

4. Conditions of the City's Obligations. The City's obligations hereunder are subject to the Underwriter's performance of its obligations hereunder, and are also subject to the following conditions:

(a) As of the Closing Date, no litigation shall be pending or, to the knowledge of the duly authorized officer of the City executing the certificate referred to in Section 3(d)(6) hereof, threatened, to restrain or enjoin the issuance or sale of the Bonds or in any way affecting any authority for or the validity of the Bonds, the Formation Documents, the District Documents or the existence or powers of the City or the District; and

(b) As of the Closing Date, the City shall receive the approving opinion of Bond Counsel referred to in Section 3(d)(3) hereof, dated as of the Closing Date.

5. Expenses. Whether or not the Bonds are delivered to the Underwriters as set forth herein:

(a) The Underwriters shall be under no obligation to pay, and the City shall pay or cause to be paid (out of any legally available funds of the District) all expenses incident to the performance of the City's obligations hereunder, including, but not limited to, the cost of printing, engraving and delivering the Bonds to the Underwriters, the cost of preparation, printing, distribution and delivery of the Fiscal Agent Agreement, the Preliminary Official Statement, the Official Statement and all other agreements and documents contemplated hereby (and drafts of any thereof) in such reasonable quantities as requested by the Underwriters; and the fees and disbursements of the Financial Advisor, the Special Tax Consultant, the Fiscal Agent, Bond Counsel, Disclosure Counsel and Digital Assurance Certification LLC and any accountants, engineers or any other experts or consultants the City has retained in connection with the Bonds; and

(b) The City shall be under no obligation to pay, and the Underwriters shall pay, any fees of the California Debt and Investment Advisory Commission, the cost of preparation of any "blue sky" or legal investment memoranda and this Purchase Agreement; expenses to qualify the Bonds for sale under any "blue sky" or other state securities laws; and all other expenses incurred by the Underwriters in connection with its public offering and distribution of the Bonds (except those specifically enumerated in paragraph (a) of this section), including the fees and disbursements of its counsel and any advertising expenses.

6. Notices. Any notice or other communication to be given to the City under this Purchase Agreement may be given by delivering the same in writing to the City at 311 Vernon Street, Roseville, California 95678, Attention: City Manager; and any notice or other communication to be given to the Underwriters under this Purchase Agreement may be given by delivering the same in writing to Stifel, Nicolaus & Company, Incorporated, One Montgomery Street, 35th Floor, San Francisco, California 94104, Attention: Scott Sollers, Managing Director.

7. Parties in Interest. This Purchase Agreement is made solely for the benefit of the City, the District and the Underwriters (including their successors or assigns), and no other person shall acquire or have any right hereunder or by virtue hereof.

8. Survival of Representations and Warranties. The representations and warranties of the City set forth in or made pursuant to this Purchase Agreement shall not be deemed to have been discharged, satisfied or otherwise rendered void by reason of the Closing or termination of this Purchase Agreement and regardless of any investigations made by or on behalf of the Underwriters (or statements as to the results of such investigations) concerning such representations and statements of the City and regardless of delivery of and payment for the Bonds.

9. Effective. This Purchase Agreement shall become effective and binding upon the respective parties hereto upon the execution of the acceptance hereof by the City and shall be valid and enforceable as of the time of such acceptance.

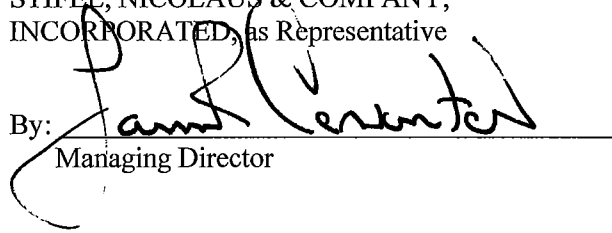
10. No Prior Agreements. This Purchase Agreement supersedes and replaces all prior negotiations, agreements and understandings between the parties hereto in relation to the sale of Bonds for the City.

11. Governing Law. This Purchase Agreement shall be governed by the laws of the State applicable to contracts made and performed in the State.

12. Counterparts. This Purchase Agreement may be executed simultaneously in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

Very truly yours,

STIFEL, NICOLAUS & COMPANY,
INCORPORATED, as Representative

By: 
Managing Director

ACCEPTED:

CITY OF ROSEVILLE, CALIFORNIA, for and
on behalf of the City's Westpark Community
Facilities District No. 1 (Public Facilities)

By: _____
Finance Director

Time: ___ a.m./p.m.

11. Governing Law. This Purchase Agreement shall be governed by the laws of the State applicable to contracts made and performed in the State.

12. Counterparts. This Purchase Agreement may be executed simultaneously in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

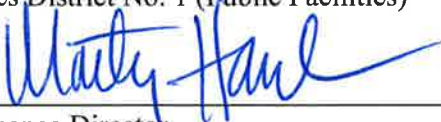
Very truly yours,

STIFEL, NICOLAUS & COMPANY,
INCORPORATED, as Representative

By: _____
Managing Director

ACCEPTED:

CITY OF ROSEVILLE, CALIFORNIA, for and
on behalf of the City's Westpark Community
Facilities District No. 1 (Public Facilities)

By: 
Finance Director

Time: 12:55 a.m./p.m. (p.m.)

EXHIBIT A

MATURITY SCHEDULE

**CITY OF ROSEVILLE
WESTPARK COMMUNITY FACILITIES DISTRICT NO. 1
(PUBLIC FACILITIES)
SPECIAL TAX REFUNDING BONDS
SERIES 2015**

<i>Maturity Date (September 1)</i>	<i>Principal Amount</i>	<i>Interest Rate</i>	<i>Yield</i>	<i>Price</i>
2018	\$ 965,000	3.00%	2.16%	102.467
2019	2,230,000	4.00	2.45	105.944
2020	2,320,000	5.00	2.79	110.346
2021	2,435,000	5.00	3.05	110.701
2022	555,000	3.00	3.37	97.693
2022	2,000,000	5.00	3.37	110.154
2023	2,675,000	5.00	3.53	110.223
2024	2,805,000	5.00	3.66	110.244
2025	945,000	3.50	3.78	97.674
2025	2,000,000	5.00	3.78	110.122
2026	3,080,000	5.00	3.88	109.247 ^C
2027	3,230,000	5.00	3.96	108.553 ^C
2028	3,395,000	5.00	4.04	107.864 ^C
2029	3,565,000	5.00	4.11	107.266 ^C
2030	740,000	4.00	4.18	98.002
2030	3,000,000	5.00	4.18	106.672 ^C
2031	3,925,000	5.00	4.24	106.165 ^C
2032	4,120,000	5.00	4.28	105.829 ^C
2033	4,325,000	5.00	4.31	105.578 ^C
2037	15,000,000	5.00	4.39	104.912 ^C
2037	4,550,000	4.25	4.39	98.032

^C Priced to the optional call date of September 1, 2025 at par.

The purchase price of the Bonds shall be \$71,446,924.75, which is the principal amount thereof (\$67,860,000.00) plus a net original issue premium of \$4,231,594.75 and less Underwriters' discount of \$644,670.00.

EXHIBIT B

**CITY OF ROSEVILLE
WESTPARK COMMUNITY FACILITIES DISTRICT NO. 1
(PUBLIC FACILITIES)
SPECIAL TAX REFUNDING BONDS
SERIES 2015**

RULE 15c2-12 CERTIFICATE

The undersigned hereby certifies and represents that he is the Finance Director of the City of Roseville, California (the "City"), and, as such, is duly authorized to execute and deliver this certificate and further hereby certifies that:

(1) this certificate is being delivered in connection with the sale and issuance of the City of Roseville Westpark Community Facilities District No. 1 (Public Facilities) Special Tax Refunding Bonds, Series 2015 (the "Bonds") in order to enable the underwriter of the Bonds to comply with Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934, as amended (the "Rule");

(2) in connection with the sale and issuance of the Bonds, there has been prepared a Preliminary Official Statement dated _____, 2015 setting forth information concerning the Bonds and the City of Roseville Westpark Community Facilities District No. 1 (Public Facilities) (the "Preliminary Official Statement"); and

(3) except for the Permitted Omissions, the Preliminary Official Statement is deemed final within the meaning of the Rule. As used herein, the term "Permitted Omissions" refers to the offering price(s), interest rates(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings and other terms of the Bonds depending on such matters, all as set forth in the Rule.

IN WITNESS WHEREOF, I have hereunto set my hand as of _____, 2015.

CITY OF ROSEVILLE, CALIFORNIA

By: _____
Its: Finance Director