
FIFTH SUPPLEMENTAL INDENTURE

between

CONTRA COSTA TRANSPORTATION AUTHORITY

and

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

Dated as of May 1, 2017

Relating to

CONTRA COSTA TRANSPORTATION AUTHORITY
SALES TAX REVENUE BONDS
(LIMITED TAX BONDS)

Issuance of

\$83,570,000
Series 2017A

Supplementing the Indenture
Dated as of September 1, 2009

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FIFTH SUPPLEMENTAL INDENTURE

THIS FIFTH SUPPLEMENTAL INDENTURE, dated as of May 1, 2017 (this "Supplemental Indenture"), between the CONTRA COSTA TRANSPORTATION AUTHORITY, a local transportation authority duly established and existing under the laws of the State of California (the "Authority") and U.S. BANK NATIONAL ASSOCIATION, as successor-in-interest to DEUTSCHE BANK NATIONAL TRUST COMPANY, a national banking association duly organized and existing under and by virtue of the laws of the United States of America, as trustee (the "Trustee"):

WITNESSETH:

WHEREAS, this Supplemental Indenture is supplemental to the Indenture, dated as of September 1, 2009 (as supplemented and amended from time to time pursuant to its terms, including as supplemented by this Supplemental Indenture, the "Indenture"), between the Authority and the Trustee;

WHEREAS, the Indenture provides that the Authority may issue Bonds (as such term is defined in the Indenture), including without limitation, Bonds issued in the form of bond anticipation notes, from time to time as authorized by a Supplemental Indenture (as such term is defined in the Indenture), which Bonds shall be payable from Revenues (as such term is defined in the Indenture) and from such other sources as may be specified with respect to a particular Series (as such term is defined in the Indenture) of Bonds in the Supplemental Indenture authorizing such Series of Bonds;

WHEREAS, the Authority desires to provide at this time for the issuance of an additional Series of Bonds to be designated "Contra Costa Transportation Authority Sales Tax Revenue Bonds (Limited Tax Bonds), Series 2017A" (the "Series 2017A Bonds") as set forth herein and for the purpose of financing costs of the Project, as defined in the Indenture;

WHEREAS, the proceeds of the Series 2017A Bonds shall also be applied to pay Costs of Issuance (as such term is defined in the Indenture) of the Series 2017A Bonds;

WHEREAS, the Authority has duly authorized the execution and delivery of this Supplemental Indenture and the issuance of the Series 2017A Bonds pursuant hereto by resolution duly adopted by a two-thirds vote of the governing body of the Authority as required by Section 180252 of the Act (as such term is defined in the Indenture);

WHEREAS, the Authority hereby determines that the provisions of the Indenture relating to the issuance of the Series 2017A Bonds have been complied with; and

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

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

ARTICLE XXXIX

DEFINITIONS; ADDITIONAL DEFINITIONS

Section 39.01. Definitions. Unless otherwise specifically provided herein to the contrary or unless the context otherwise requires, all capitalized terms used and not otherwise defined herein shall have the meanings assigned to such terms in Section 1.02 of the Indenture.

Section 39.02. Additional Definitions. Unless the context otherwise requires, the following terms shall, for all purposes of this Supplemental Indenture, have the following meanings:

Authorized Denominations means, with respect to the Series 2017A Bonds, \$5,000 or any integral multiple thereof.

Business Day means with respect to the Series 2017A Bonds, any day other than a Saturday, a Sunday, or a day on which the Paying Agent/Registrar is authorized to be closed under general law or regulation applicable in the place where such person performs its business with respect to this Fifth Supplemental Indenture.

Fifth Supplemental Indenture means this Fifth Supplemental Indenture dated as of May 1, 2017, between the Authority and the Trustee.

Interest Payment Date with respect to the Series 2017A Bonds, means March 1 and September 1, commencing September 1, 2017.

Issue Date with respect to the Series 2017A Bonds, means June 1, 2017.

Record Date means for any Series 2017A Bond the fifteenth (15th) day (whether or not a Business Day) of the month preceding an Interest Payment Date.

Redemption Date means the date fixed for redemption of Series 2017A Bonds subject to redemption in any notice of redemption given in accordance with the terms of the Indenture and pursuant to Article XLIII hereof.

Series 2017A Bonds shall mean the Contra Costa Transportation Authority Sales Tax Revenue Bonds (Limited Tax Bonds), Series 2017A, authorized by Article XLI of this Indenture.

Series 2017 Costs of Issuance Fund means the Series 2017 Costs of Issuance Fund established pursuant to Section 44.01(a).

Series 2017 Project Fund means the Series 2017 Project Fund established pursuant to Section 44.01(b).

Series 2017A Bond Purchase Agreement means that certain Bond Purchase Agreement, dated May 17, 2017, among the Authority, Morgan Stanley & Co. LLC and Alamo Capital, as Series 2017A Underwriter.

Series 2017A Bonds means the \$83,570,000 aggregate principal amount of Sales Tax Revenue Bonds (Fixed Rate Limited Tax Bonds), Series 2017A.

Series 2017A Underwriter means Morgan Stanley & Co. LLC and Alamo Capital.

Stated Maturity Date means, with respect to any Series 2017 Bond, the final date specified therefor.

Supplemental Indenture means this Fifth Supplemental Indenture, between the Authority and the Trustee, as supplemented and amended from time to time.

Section 39.03. General Rules of Construction.

For all purposes of this Supplemental Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) Defined terms in the singular shall include the plural as well as the singular, and vice versa.

(b) All references in this instrument to designated “Articles,” “Sections,” “Exhibits” and other subdivisions are to the designated Articles, Sections, Exhibits and subdivisions of this instrument as originally executed.

(c) The terms “herein,” “hereof” and “hereunder” and other words of similar import refer to this Supplemental Indenture as a whole and not to any particular Article, Section, Exhibit or other subdivision.

(d) All references in this instrument to a separate instrument are to such separate instrument as the same may be amended or supplemented from time to time pursuant to the applicable provisions thereof.

(e) The term “person” shall include any individual, corporation, partnership, limited liability company, joint venture, association, trust or unincorporated organization and any government or any agency or political subdivision thereof.

(f) The term “including” means “including without limitation” and “including, but not limited to.”

Section 39.04. Effect of Headings and Table of Contents.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 39.05. Designation of Time for Performance.

Except as otherwise expressly provided herein, any reference in this Supplemental Indenture to the time of day means the time of day in New York, New York.

ARTICLE XL

FINDINGS AND DETERMINATIONS

Section 40.01. Findings and Determinations. The Authority hereby finds and determines that the Series 2017A Bonds shall be issued pursuant to Section 3.01 of the Indenture and upon the issuance of the Series 2017A Bonds, any and all acts, conditions and things required to exist, to happen and to be performed, precedent to and in the issuance thereof, will exist, will have happened and will have been performed, in due time, form and manner, as required by the Constitution and statutes of the State.

Section 40.02. Recital in Bonds. There shall be included in each of the definitive Series 2017A Bonds, and in each of the temporary Series 2017A Bonds, if any are issued, a certification and recital to the effect that any and all acts, conditions and things required to exist, to happen and to be performed, precedent to and in the incurring of the indebtedness evidenced by that Series 2017A Bond, and in the issuing of that Series 2017A Bond, exist, have happened and have been performed in due time, form and manner, as required by the Constitution and statutes of the State and that said Series 2017A Bond, together with all other indebtedness of the Authority payable out of Revenues, is within every debt and other limit prescribed by the Constitution and statutes of the State and is not in excess of the amount of Bonds permitted to be issued under the Indenture, the Ordinance or the Act.

Section 40.03. Effect of Findings and Recital. From and after the issuance of the Series 2017A Bonds, the findings and determinations herein shall be conclusive evidence of the existence of the facts so found and determined in any action or proceeding in any court in which the validity of the Series 2017A Bonds is at issue.

ARTICLE XLI

AUTHORIZATION OF SERIES 2017A BONDS

Section 41.01. Principal Amount, Designation and Series. Pursuant to the provisions of the Indenture and the provisions of the Act, a Series of Bonds entitled to the benefit, protection and security of such provisions is hereby authorized in the aggregate principal amount of \$83,570,000. The Bonds shall be designated as, and shall be distinguished from the Bonds of all other Series by the title, \$83,570,000 aggregate principal amount "Contra Costa Transportation Authority Sales Tax Revenue Bonds (Limited Tax Bonds), Series 2017A."

At any time after the execution and delivery of this Supplemental Indenture, the Authority may execute and, upon the order of the Authority, the Trustee shall authenticate and deliver the Series 2017A Bonds.

Section 41.02. Purpose and Application of Proceeds. The Series 2017A Bonds are issued for the purpose of financing costs of the Project. In addition, a portion of the proceeds will be applied to pay Costs of Issuance of the Series 2017A Bonds. The proceeds from the sale of the Series 2017A Bonds, \$100,293,943.00, comprised of the aggregate principal amount of the Series 2017A Bonds less the 2017A Underwriter's discount in the amount of \$172,275.90, plus a

premium of \$16,896,218.90, shall be deposited with the Trustee, and shall be held in trust and set aside or transferred by the Trustee as follows:

(a) \$100,000,000 of such proceeds shall be deposited into the Series 2017 Project Fund and used in accordance in Section 44.03; and

(b) \$293,943.00 of such proceeds shall be deposited in the Series 2017 Costs of Issuance Fund and used in accordance with Section 44.02.

ARTICLE XLII

FORM AND TERM OF SERIES 2017A BONDS

Section 42.01. Form, Denomination, Numbers and Letters. The Series 2017A Bonds shall be issued as fully registered bonds without coupons in book-entry form and in Authorized Denominations and shall be numbered from one upward in consecutive numerical order preceded by the letter "R" prefixed to the number. The Series 2017A 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 the Series 2017A Bonds and as the form of the certificate of authentication, with maturity dates and interest rates to be inserted therein in accordance with the provisions set forth in this Article XLII.

Section 42.02. Date, Maturities and Interest Rates. (a) The Series 2017A Bonds shall be dated their Issue Date. The Series 2017A Bonds shall be issued in the aggregate principal amount of \$83,570,000 and shall have the following maturity dates and (except as otherwise provided in this section) shall be in the principal amounts, with interest thereon (computed on the basis of a 360-day year of twelve (12) 30-day months) at the interest rates shown below, as follows:

<u>Maturity</u> <u>(March 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2018	\$ 1,710,000	2.000%
2019	2,190,000	3.000
2020	3,785,000	5.000
2021	2,860,000	5.000
2022	4,075,000	5.000
2023	4,930,000	5.000
2024	5,175,000	5.000
2025	5,430,000	5.000
2026	4,760,000	5.000
2027	5,020,000	5.000
2028	5,295,000	5.000
2029	5,575,000	5.000
2030	5,880,000	5.000
2031	6,200,000	5.000
2032	6,535,000	5.000
2033	6,890,000	5.000
2034	<u>7,260,000</u>	5.000
Total	\$83,570,000	

(b) The principal of, interest on, and redemption premiums, if any, on the Series 2017A Bonds shall be payable in lawful money of the United States of America. The interest payable on Series the 2017A Bonds shall be payable on each Interest Payment Date by check mailed by first class mail on such Interest Payment Dates by the Trustee to the respective Holder thereof as shown in the books required to be kept by the Trustee at the close of business as of each Record Date, whether or not such day is a Business Day (except that in the case of a Holder of one million dollars (\$1,000,000) or more in aggregate principal amount of Outstanding Series 2017A Bonds, or in the case of a single Holder of all Series 2017A Bonds then Outstanding, such payment may, at such Holder's option, be made by wire transfer of immediately available funds in accordance with written instructions provided by such Holder to the Trustee prior to the Record Date for such Interest Payment Date), whether or not such day is a Business Day, and the principal of and prepayment premiums, if any, on the Series 2017A Bonds shall be payable on their respective maturity date or on prepayment prior thereto upon surrender thereof by the respective Holders thereof at the Principal Corporate Trust Office of the Trustee. The Trustee may treat the Holder of any Series 2017A Bonds as the absolute owner of such Series 2017A Bonds for all purposes, whether or not such Series 2017A Bonds shall be overdue, and the Trustee shall not be affected by any knowledge or notice to the contrary; and payment of the principal of, interest on, and prepayment premiums, if

any, on such Series 2017A Bonds shall be made only to such Holder as above provided, which payments shall be valid and effectual to satisfy and discharge the liability evidenced and represented by such Series 2017A Bonds to the extent of the sum or sums so paid. All Series 2017A Bonds paid pursuant to the provisions of this section shall be cancelled pursuant to the Indenture.

The Series 2017A Bonds shall bear interest from their Issue Date, and if interest has not been paid when due with respect to any Outstanding Series 2017A Bonds, interest shall be payable from the Interest Payment Date to which interest has been paid or made available for payment with respect to the Outstanding Series 2017A Bonds. Interest on the Series 2017A Bonds shall be payable from the Interest Payment Date next preceding the date of execution thereof, unless such date of execution is on or after the Record Date and on or prior to such Interest Payment Date, in which case it is payable from such Interest Payment Date, or unless the date of execution is prior to August 15, 2017, in which case interest is payable from the date of delivery.

ARTICLE XLIII

REDEMPTION AND PURCHASE OF SERIES 2017A BONDS

Section 43.01. Optional Redemption of Series 2017A Bonds.

(a) Series 2017A Bonds maturing on or after March 1, 2028 are subject to redemption in whole or in part at the option of the Authority on March 1, 2027 or any date thereafter at a redemption price equal to 100% of the principal amount thereof together with interest accrued with respect thereto to the date fixed for redemption, without premium.

(b) *Selection of Bonds for Optional Redemption.* The Authority shall designate which maturities and series of the Series 2017A Bonds are to be called for optional redemption pursuant to Section 43.01. If less than all Series 2017A Bonds of any maturity are to be redeemed at any one time, the Trustee shall select the Series 2017A Bonds of such maturity date to be redeemed by lottery. For purposes of such selection, Series 2017A Bonds of any maturity shall be deemed to be composed of multiples of minimum Authorized Denominations and any such multiple may be separately redeemed.

Section 43.02. Purchase In Lieu of Redemption. The Authority reserves the right at all times to purchase any of its Series 2017A Bonds on the open market. In lieu of mandatory redemption, the Authority may surrender to the Trustee for cancellation Series 2017A Bonds purchased on the open market, and the Series 2017A Bonds shall be cancelled by the Trustee.

Section 43.03. Notice of Redemption; Rescission. Any notice of redemption of the Series 2017A Bonds shall be delivered in accordance with Section 4.02, may contain such conditions as the Authorized Representative of the Authority shall specify in writing to the Trustee and may be rescinded as provided in Section 4.02; provided, however, that each notice of redemption with respect to Series 2017A Bonds shall be mailed or delivered by Electronic Means via the MSRB EMMA system by the Trustee not less than twenty (20) days prior to the date fixed for redemption.

Pursuant to Section 4.02 any notice of optional redemption may state that such redemption is conditional upon receipt by the Trustee of funds sufficient to pay the redemption price in 43.01(a) of such Series 2017A Bonds to be redeemed. Any notice given pursuant to Section 4.02 may be rescinded by written notice given to the Trustee by the Authority and the Trustee shall give notice of such rescission as soon thereafter as practicable in the same manner, and to the same persons, as notice of redemption was given pursuant to Section 4.02. Any such rescission shall not constitute an Event of Default hereunder.

ARTICLE XLIV

ESTABLISHMENT OF FUNDS AND ACCOUNTS AND APPLICATION THEREOF

Section 44.01. Funds and Accounts. The following funds and accounts are hereby established in connection with the Series 2017A Bonds:

(a) To ensure proper application of such portion of proceeds from the sale of the Series 2017A Bonds to be applied to pay Costs of Issuance, there is hereby established the "Series 2017 Costs of Issuance Fund," which fund shall be held by the Trustee.

(b) There is hereby established the "Series 2017 Project Fund" which shall be held by the Trustee.

Section 44.02. Funding and Application of the Series 2017 Costs of Issuance Fund. The monies set aside and placed in the Series 2017 Costs of Issuance Fund shall remain therein until from time to time disbursed by the Trustee to pay for Costs of Issuance incurred in connection with issuance of the Series 2017A Bonds upon Requisition of the Authority, such Requisition to be in substantially such form as is set forth in Exhibit B hereto, Each Requisition shall be numbered sequentially and shall be sufficient evidence to the Trustee of the facts stated therein and the Trustee shall have no duty to confirm the accuracy of such facts. Any amounts remaining in the Series 2017 Costs of Issuance Fund one hundred eighty (180) days after the date of issuance of the Series 2017A Bonds shall be transferred to the Revenue Fund and the Series 2017 Costs of Issuance Fund shall be closed.

Section 44.03. Use of Money in the Series 2017 Project Fund.

The Trustee hereby agrees to establish and maintain the Series 2017 Project Fund until the completion of the Project. All money in the accounts of the Series 2017 Project Fund shall be held by the Trustee in trust and shall be applied by the Trustee for the payment of costs relating to the Project and the expenses incidental thereto.

The Authority shall file with the Trustee a Certificate of the Authority in the form attached hereto as Appendix C. Each such Certificate of the Authority shall be sufficient evidence to the Trustee of the facts stated therein and the Trustee shall have no duty to confirm the accuracy of such facts. Upon receipt of each such Certificate of the Authority, the Trustee shall, so long as the Trustee does not have actual knowledge of or has not received written notice that the Authority is then in default hereunder, pay the amount set forth therein as directed by the terms thereof from moneys on deposit in the accounts of the Series 2017 Project Fund, except

that the Trustee shall not make any such payment if it has received a stop notice or any other notice of any lien, right to lien or attachment upon, or claim affecting the right to receive payment of, any of the money to be so paid which has not been released or will not be released simultaneously with such payment, other than materialmen's or mechanics' liens accruing by mere operation of law.

When the Project has been completed to the satisfaction of the Authority, the Authority shall deliver a Certificate of the Authority to the Trustee stating the fact and date of the completion of such improvements, and stating that all the costs of the Project and the expenses incidental thereto have been determined and paid (or that such claims and expenses have been paid less specified claims which are subject to dispute and for which a retention in the Series 2017 Project Fund is to be maintained in the full amount of such claims until such dispute is resolved). Upon receipt of such certificate, the Trustee shall transfer (but less the amount of such retention) to the Revenue Fund all remaining moneys in the Series 2017 Project Fund, to be credited to the payment of the Series 2017A Bonds as provided herein and the Series 2017 Project Fund shall be closed. In the event the Series 2017 Project Fund has not been depleted by the date which is three years after the Closing Date, the Authority shall give written instructions to the Trustee as to the investment of any moneys remaining therein fifteen (15) days prior to such date and shall provide an Opinion of Bond Counsel to the effect that such investment shall not adversely affect the tax-exempt status of the Series 2017A Bonds.

Section 44.04. Investment of Series 2017 Costs of Issuance Fund and 2017 Project Fund; Investment Earnings. The Trustee shall invest funds on deposit in the Series 2017 Costs of Issuance Fund and the 2017 Project Fund in accordance with the provisions set forth in Section 5.11 of the Indenture. Investment earnings on the Series 2017 Costs of Issuance Fund and the 2017 Project Fund shall be applied by the Trustee in accordance with the provisions set forth in Section 5.11 of the Indenture.

ARTICLE XLV

MISCELLANEOUS

Section 45.01. Notices to Rating Agencies. The Trustee shall provide notice to the Rating Agencies of the following events with respect to the Series 2017A Bonds: (i) a change in the Trustee; (ii) amendment of the Indenture; and (iii) redemption or defeasance of any Series 2017A Bonds.

Section 45.02. Terms of Series 2017A Bonds Subject to the Indenture. Except as in this Supplemental Indenture expressly provided, every term and condition contained in the Indenture shall apply to this Supplemental Indenture and to the Series 2017A Bonds with the same force and effect as if the same were herein set forth at length, with such omissions, variations and modifications thereof as may be appropriate to make the same conform to this Supplemental Indenture.

This Supplemental Indenture and all the terms and provisions herein contained shall form part of the Indenture as fully and with the same effect as if all such terms and provisions had been set forth in the Indenture. The Indenture is hereby ratified and confirmed and shall continue

in full force and effect in accordance with the terms and provisions thereof, as supplemented hereby.


Section 45.03. Effective Date of Fifth Supplemental Indenture. This Supplemental Indenture shall take effect upon its execution and delivery.

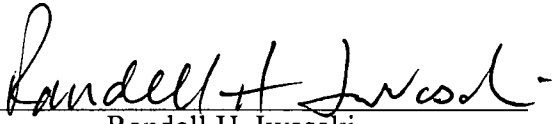
Section 45.04. Execution in Counterparts. This Supplemental Indenture may be executed in several counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

(Signature Page follows)

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

**CONTRA COSTA TRANSPORTATION
AUTHORITY**

By:  _____
Tom Butt
Chair

By:  _____
Randell H. Iwasaki
Executive Director

**U.S. BANK NATIONAL ASSOCIATION,
as Trustee**

By: _____
Authorized Officer

*-Signature Page-
Fifth Supplemental Indenture*


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

**CONTRA COSTA TRANSPORTATION
AUTHORITY**

By: _____
Tom Butt
Chair

By: _____
Randell H. Iwasaki
Executive Director

**U.S. BANK NATIONAL ASSOCIATION,
as Trustee**

By:  _____
Authorized Officer

*-Signature Page-
Fifth Supplemental Indenture*

EXHIBIT A

FORM OF SERIES 2017A BOND

No. R- _____

\$ _____

**CONTRA COSTA TRANSPORTATION AUTHORITY
SALES TAX REVENUE BOND (LIMITED TAX BOND), SERIES 2017A**

Maturity Date	Interest Rate	Date of Issue	CUSIP Number
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REGISTERED OWNER:

PRINCIPAL AMOUNT: DOLLARS

CONTRA COSTA TRANSPORTATION AUTHORITY, a local transportation authority duly established and existing under and pursuant to the laws of the State of California (the "Authority"), for value received, hereby promises to pay to the registered owner named above or registered assigns, on the maturity date specified above, the principal amount specified above (unless this Bond shall have previously been called for redemption and payment of the redemption price made or provided for), but only out of the Sales Tax Revenues and other assets pledged therefor as specified in the Indenture, dated as of September 1, 2009, as supplemented and amended from time to time pursuant to its terms, including as supplemented by the Fifth Supplemental Indenture thereto, dated as of May 1, 2017 (hereinafter collectively referred to as the "Indenture"), between the Authority and U.S. Bank National Association, as successor-in-interest to Deutsche Bank National Trust Company, as trustee (together with any successor trustee, the "Trustee"), and to pay interest on the balance of said principal amount from time to time remaining unpaid from and including the date hereof until payment of such principal amount has been made or duly provided for, at the rate of interest set forth above and on the dates provided in the Indenture, such principal and interest to be computed and paid at the times and in the manner set forth in the Indenture. Interest on such Bond is payable on each March 1 and September 1, commencing September 1, 2017, to the date of maturity. All capitalized terms used and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.

The Contra Costa Transportation Authority Sales Tax Revenue Bonds (Limited Tax Bond), Series 2017A are a duly authorized issue of limited tax bonds, which may be issued by the Authority in the form of bonds or notes (such bonds or notes being hereinafter referred to as the "Series 2017A Bonds") and which, as applicable, shall be designated as either Contra Costa Transportation Authority Sales Tax Revenue Bonds (Limited Tax Bonds) or Contra Costa Transportation Authority Sales Tax Revenue Notes (Limited Tax Bonds), issued pursuant to the provisions of the Local Transportation Authority and Improvement Act, constituting Division 19 of the California Public Utilities Code, as amended from time to time (the "Act"), and the

Indenture. Said authorized issue of Bonds is not limited in aggregate principal amount, except as otherwise provided in the Indenture, and consists or may consist of one or more Series of varying denominations, dates, maturities, interest rates and other provisions, as in the Indenture provided, all issued or to be issued pursuant to the Indenture. The Series 2017A Bonds are Current Interest Bonds of the Series and designation indicated above.

Reference is hereby made to the Indenture and to the Act for a description of the terms on which the Series 2017A Bonds are issued and to be issued, of the nature and extent of the security for the Series 2017A Bonds, of the rights of the registered owners of the Series 2017A Bonds and of the rights and obligations of the Authority thereunder, all of the terms and provisions of which are incorporated herein and constitute a contract between the Authority and the registered owners from time to time of the Series 2017A Bonds, and to all the provisions thereof the registered owners of the Series 2017A Bonds, by such registered owner's acceptance hereof, consents and agrees. Additional Bonds may be issued, and other indebtedness may be incurred, on a parity with the Series 2017A Bonds, but only subject to the conditions and limitations contained in the Indenture.

The Series 2017A Bonds and the interest thereon (to the extent set forth in the Indenture), together with any Parity Obligations heretofore or hereafter issued or incurred by the Authority, and the interest thereon, are payable from, and are secured by a charge and lien on the Sales Tax Revenues and the Swap Revenues (as more fully defined in the Indenture, the "Revenues"). All of the Series 2017A Bonds and Parity Obligations are equally secured by a pledge of, and charge and lien upon, all of the Revenues, and the Revenues constitute a trust fund for the security and payment of the interest on and principal of the Series 2017A Bonds, but nevertheless out of Revenues certain amounts may be applied for other purposes as provided in the Indenture.

The Series 2017A Bonds are limited obligations of the Authority and are payable solely, both as to principal and interest, from the Revenues and certain funds held by the Trustee under the Indenture and the Authority is not obligated to pay the Series 2017A Bonds except from such Revenues and such funds. The general fund of the Authority is not liable, and the credit or taxing power (other than as described above) of the Authority is not pledged, for the payment of the Series 2017A Bonds or their interest. The Series 2017A Bonds are not secured by a legal or equitable pledge of, or charge, lien or encumbrance upon, any of the property of the Authority or any of its income or receipts, except the Revenues and certain funds held under the Indenture.

The Series 2017A Bonds are issuable as fully registered Bonds without coupons in the denominations specified in the Indenture.

The Series 2017A Bonds maturing on or after March 1, 2028 are subject to redemption in whole or in part at the option of the Authority on March 1, 2027 or any date thereafter at a redemption price equal to 100% of the principal amount thereof together with interest accrued with respect thereto to the date fixed for redemption, without premium.

The Series 2017A Bonds are transferable or exchangeable for other Authorized Denominations of the same Series by the registered owner hereof, in person or by its attorney duly authorized in writing, at the designated office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, and upon surrender

and cancellation of the Series 2017A Bonds. Upon any such transfer, a new fully registered Bond or Bonds, of an Authorized Denomination or Denominations for the same aggregate principal amount, will be issued to the transferee in exchange herefor.

The Authority and the Trustee may deem and treat the registered owner hereof as the absolute owner hereof for all purposes and neither the Authority nor the Trustee shall be affected by any notice to the contrary.

The rights and obligations of the Authority and of the registered owners of the Series 2017A Bonds may be modified or amended at any time in the manner, to the extent, and upon the terms provided in the Indenture, which provide, in certain circumstances, for modifications and amendments without the consent of, or notice to, the registered owners of the Series 2017A Bonds.

The Indenture and the Series 2017A Bonds shall be governed by and construed in accordance with the laws of the State of California.

It is hereby certified and recited that any and all acts, conditions and things required to exist, to happen and to be performed, precedent to and in the incurring of the indebtedness evidenced by this Bond and in the issuing of this Bond, do exist, have happened and have been performed in due time, form and manner, as required by the Constitution and statutes of the State of California, and that this Bond, together with all other indebtedness of the Authority pertaining to the Revenues, is within every debt and other limit prescribed by the Constitution and the statutes of the State, of California, and is not in excess of the amount of Bonds permitted to be issued under the Indenture or the Act.

This Bond shall not be entitled to any benefit under the Indenture, or become valid or obligatory for any purpose, until the certificate of authentication hereon endorsed shall have been manually signed by the Trustee.

IN WITNESS WHEREOF, the CONTRA COSTA TRANSPORTATION AUTHORITY has caused this Bond to be executed in its name and on its behalf by the facsimile signature of the Chair of the Board of Directors of the Contra Costa Transportation Authority and the facsimile signature of the Chief Financial Officer/Auditor-Controller of the Contra Costa Transportation Authority and has caused this Bond to be dated the date set forth above.

**CONTRA COSTA TRANSPORTATION
AUTHORITY**

By: _____
Chair

By: _____
Chief Financial Officer/Auditor-Controller

[Form of Certificate of Authentication]

This is one of the Bonds described in the within-mentioned Indenture and authenticated on the date set forth below.

Dated: _____

U.S. BANK NATIONAL ASSOCIATION, as
Trustee

By: _____
Authorized Officer

[Form of DTC Legend]

Unless this Bond is presented by an authorized representative of The Depository Trust Company to the issuer or its agent for registration of transfer, exchange or payment, and any Bond issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

[FORM OF ASSIGNMENT]

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

(Name, Address and Tax Identification or Social Security Number of Assignee)

the within Bond and do(es) hereby irrevocably constitute and appoint _____

_____ attorney, to transfer the same on the books of the Trustee, with full power of substitution in the premises.

Dated: _____

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

Note: The signature(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 REQUISITION - SERIES 2017 COSTS OF ISSUANCE FUND

**REQUISITION NO. _____
SERIES 2017 COSTS OF ISSUANCE FUND**

The undersigned, _____, hereby certifies as follows:

1. I am _____ of the Contra Costa Transportation Authority, a local transportation authority duly established and existing under the laws of the State of California (the "Authority").

2. Pursuant to the provisions of that certain Indenture, dated as of September 1, 2009, as supplemented by that certain Fifth Supplemental Indenture, dated as of May 1, 2017 (hereinafter collectively referred to as the "Indenture"), between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), I am an Authorized Representative (as such term is defined in the Indenture) of the Authority and I am delivering this Requisition on behalf of the Authority.

3. The undersigned hereby requests that the Trustee pay from the Series 2017 Costs of Issuance Fund (the "Series 2017 Costs of Issuance Fund") established pursuant to Section 44.02 of the Indenture the amounts specified in Schedule I hereto to the persons identified in Schedule I.

4. The undersigned hereby certifies that: (i) obligations in the amounts stated in Schedule I have been incurred by the Authority and are presently due and payable; (ii) each item is a proper charge against the Series 2017 Costs of Issuance Fund; and (iii) each item has not been previously paid from the Series 2017 Costs of Issuance Fund.

Dated: _____

**CONTRA COSTA TRANSPORTATION
AUTHORITY**

By: _____
Authorized Representative

SCHEDULE I
SERIES 2017 COSTS OF ISSUANCE FUND

To	Amount	Purpose	Wire or Payment Instructions
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EXHIBIT C

FORM OF CERTIFICATE OF THE AUTHORITY

To: U.S. Bank National Association, California

RE: Disbursement from the Series 2017 Project Fund pursuant to Section 44.03 of the Fifth Supplemental Indenture.

REQUISITION NO. _____

You are hereby instructed to pay to the parties listed on Exhibit A hereto the sum listed opposite such parties names as a payment of the cost of the Project for the items listed on the Schedule attached hereto and the expenses incidental thereto (including reimbursement to the Authority for certain of such costs or expenses) from the Series 2017 Project Fund as provided in Section 44.03 of the Supplemental Indenture. This cost has been properly incurred, is a proper charge under the Supplemental Indenture against payment of the costs of the Project and has not been the basis of any previous disbursements. The amount remaining in the Series 2017 Project Fund, together with interest earnings thereon will, after payment of the amount set forth in this requisition and any amounts paid as described in (v) hereinbelow, be sufficient to pay all remaining costs of the Project as presently estimated. Capitalized terms used herein shall have the meanings set forth in the Supplemental Indenture.

I hereby certify that:

(i) the Authority is authorized to _____ and the undersigned is duly authorized by the Authority to deliver this Requisition;

(ii) an obligation in the stated amount has been properly incurred and each such obligation is a proper charge against the Series 2017 Project Fund and has not been subject of any previous Certificate of the Authority;

(iii) there has not been filed with or served upon the Authority a stop notice or any other notice of any lien, right to lien or attachment upon, or claim affecting the right to receive payment of, any of the money payable to the person named in this Certificate which has not been released or will not be released with the payment of such obligation, other than materialmen's or mechanics' liens accruing by mere operation of laws;

(iv) in the case of each payment made under any contract for installation or construction, insofar as such obligation was incurred for work, materials, equipment or supplies, such work was actually performed or such materials, equipment or supplies were actually installed in furtherance of the Project or delivered at the site for that purpose or delivered for storage or fabrication at a place or places approved by the Authority;

(v) in the case of increased costs of the Project, the amount of such increase has been or is herewith being deposited with the Trustee, or otherwise made available by the Authority; and

(vi) no Event of Default has occurred and is continuing.

Very truly yours,

Authorized Representative

EXHIBIT A

Name and Address of Payee

Purpose

Amount