

\$ _____
CAMPBELL UNION SCHOOL DISTRICT
(Santa Clara County, California)
2024 General Obligation Refunding Bonds

GOOD FAITH DEPOSIT CUSTODY AGREEMENT

This Agreement, dated April 16, 2024, has been entered into by and between the CAMPBELL UNION SCHOOL DISTRICT (the "District") and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as custodian (the "Custodian"). The District has appointed the Custodian to act as custodian for monies received by the District as "good faith deposit" in accordance with the terms of the Official Notice of Sale with respect to the sale of the above-captioned bonds (the "Bonds"). This Agreement sets out the terms and conditions of said appointment.

The District and the Custodian agree as follows:

1. The Custodian has received from _____, the purchaser of the Bonds, a good faith deposit of \$ _____. The Custodian shall deposit the funds in a custody account (the "Bond Proceeds Account") established with the Custodian.

2. The Custodian shall hold and invest the funds in accordance with the written instructions of the District. The Custodian shall not be liable for the selection of investments or for investment losses incurred thereon. The Custodian may purchase or sell to itself or any affiliate, as principal or agent, investments authorized by the District. Absent written directions, the Custodian shall hold funds uninvested.

3. The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive brokerage confirmation of security transactions as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law.

4. On May 7, 2024, the date of delivery of the Bonds, the Custodian shall transfer all amounts in the Bond Proceeds Account to the Costs of Issuance Fund to be created and maintained by the Custodian under that certain Paying Agent/Bond Registrar/Costs of Issuance Agreement, dated as of May 1, 2024, by and between the District and the Custodian.

5. This Agreement will terminate upon delivery of the Bonds or earlier, as the District shall direct the Custodian in writing.

6. Any balances remaining in the Bond Proceeds Account upon termination shall be withdrawn and transferred to or as directed by the District.

7. The liability of the Custodian is limited to the duties as specifically set forth in this Agreement, and no implied covenants or obligations shall be read into this Agreement against the Custodian. The Custodian will not be liable for any action taken or omitted to be taken by it under this Agreement or in connection herewith except to the extent caused by the Custodian's gross negligence or willful misconduct. Anything in this Agreement to the contrary notwithstanding, in no event shall the Custodian be liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including but not limited to lost profits),

even if the Custodian has been advised of the likelihood of such loss or damage and regardless of the form of action.

8. None of the provisions of this Agreement shall require the Custodian to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder. The Custodian may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, approval or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Custodian may consult with counsel and the advice or any opinion of counsel shall be full and complete authorization and protection in respect of any action taken or omitted by it hereunder in good faith and in accordance with such advice or opinion of counsel. The Custodian may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys, custodians or nominees appointed with due care, and shall not be responsible for any willful misconduct or negligence on the part of any agent, attorney, custodian or nominee so appointed.

9. The Custodian agrees to accept and act upon instructions or directions pursuant to this Agreement sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that, the Custodian shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the District elects to give the Custodian e-mail or facsimile instructions (or instructions by a similar electronic method) and the Custodian in its discretion elects to act upon such instructions, the Custodian's understanding of such instructions shall be deemed controlling. The Custodian shall not be liable for any losses, costs or expenses arising directly or indirectly from the Custodian's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. the District agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Custodian, including without limitation the risk of the Custodian acting on unauthorized instructions, and the risk of interception and misuse by third parties.

10. To the extent permitted by law, the District hereby agrees to indemnify and hold harmless the Custodian and its officers, directors, agents, and employees from and against any and all costs, claims, liabilities, losses, or damages whatsoever (including reasonable costs and fees of counsel, auditors or other experts), asserted or arising out of or in connection with the acceptance or administration of this Agreement, except costs, claims, liabilities, losses, or damages resulting from the negligence or willful misconduct of the Custodian including the reasonable costs and expenses (including the reasonable fees and expenses of its counsel) of defending itself against any such claim or liability in connection with its exercise or performance of any of its duties hereunder and of enforcing this indemnification provision. The indemnifications set forth herein shall survive the termination of this Agreement and/or the resignation or removal of the Custodian.

11. The Custodian will receive a one-time fee of \$500.00 for services rendered to be paid by the District from the proceeds of the Bonds deposited in the Costs of Issuance Fund. The Custodian shall not have any lien whatsoever upon any of the moneys deposited in the funds held in the Bond Proceeds Account in accordance with the terms hereof for the payment of fees and expenses for services rendered by it under this Agreement.

12. This Agreement may be executed in counterparts, each of which shall be deemed an original.

13. This Agreement shall be governed under the laws of the State of California.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective authorized officers thereunto duly authorized.

CAMPBELL UNION SCHOOL DISTRICT

By _____
Biling Yang
Assistant Superintendent,
Administrative Services

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Custodian

By _____
Authorized Officer