

\$ _____
**REDEVELOPMENT SUCCESSOR AGENCY OF THE CITY OF HAYWARD
2016 TAX ALLOCATION REFUNDING BONDS**

BOND PURCHASE CONTRACT

November __, 2016

Redevelopment Successor Agency of the City of Hayward
777 B Street
Hayward, California 94541
Attention: Chief Administrative Officer

Ladies and Gentlemen:

Stifel, Nicolaus & Company, Incorporated (the “**Representative**”), as representative of itself and Hilltop Securities Inc. (collectively, the “**Underwriters**”) offers to enter into this Bond Purchase Contract (this “**Purchase Contract**”) with the Redevelopment Successor Agency of the City of Hayward (the “**Agency**”). This offer is made subject to the Agency’s acceptance by execution of this Purchase Contract and delivery of the same to the Underwriters on or before 11:59 p.m., California time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriters upon notice delivered to the Agency at any time prior to such acceptance. Upon the Agency’s acceptance hereof, the Purchase Contract will be binding upon the Agency and the Underwriters. Capitalized terms that are used in this Purchase Contract and not otherwise defined have the respective meanings given to such terms in the Indenture (as such term is defined herein).

Section 1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations set forth in this Purchase Contract, the Underwriters agree to purchase from the Agency, and the Agency agrees to sell and deliver to the Underwriters, all (but not less than all) of the \$_____ Redevelopment Successor Agency of the City of Hayward 2016 Tax Allocation Refunding Bonds (the “**Bonds**”) at a purchase price of \$_____ (being an amount equal to the principal amount of the Bonds plus/less a net original issue premium/discount of \$_____ and less an Underwriters’ discount of \$_____).

[The Agency acknowledges that the Representative will at Closing (as such term is defined herein), on behalf of the Agency, wire a portion of the purchase price in the amounts of: (a) \$_____, as the premium for the Policy (as such term is defined herein); and (b) \$_____, as the premium for the Reserve Policy (as such term is defined herein), directly to the Insurer (as such term is defined herein).]

The obligations of the Underwriters to purchase, accept delivery of and pay for the Bonds shall be conditioned on the sale and delivery of all of the Bonds by the Agency to the Underwriters at Closing.

Section 2. Bond Terms; Authorizing Instruments.

(a) The Bonds shall be dated their date of delivery and shall mature and bear interest as set forth on Exhibit A. The Bonds shall be as described in, and shall be issued and secured under, an Indenture of Trust (the “**Indenture**”), dated as of December 1, 2016, by and between the Agency and The Bank of New York Mellon Trust Company, N.A., as trustee (the “**Trustee**”). The Bonds are payable and subject to redemption as provided in the Indenture and as described in the Official Statement (as such term is defined herein).

(b) The Bonds will be issued pursuant to Part 1 (commencing with Section 33000) and Part 1.85 of Division 24 (commencing with Section 34170) of the California Health and Safety Code and Article 11 (commencing with Section 53580) of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California (collectively, the “**Law**”). The Bonds are payable from and secured by the Agency’s pledge of Tax Revenues under and as defined in the Indenture.

(c) The net proceeds of the sale of the Bonds will be used: (i) to refund the Redevelopment Agency of the City of Hayward Downtown Hayward Redevelopment Project Tax Allocation Bonds, Series 2004 (the “**2004 Bonds**”); (ii) to refund the Redevelopment Agency of the City of Hayward Downtown Hayward Redevelopment Project Tax Allocation Bonds, Series 2006 (the “**2006 Bonds**”); (iii) [to obtain a debt service reserve insurance policy (the “**Reserve Policy**”) issued by _____ (the “**Insurer**”) for deposit in the debt service reserve account established under the Indenture; (iv) to obtain a municipal bond insurance policy (the “**Policy**”) issued by the Insurer insuring the payment of principal of and interest on the Bonds]; and (v) to pay costs incurred in connection with the issuance of the Bonds.

Section 3. Public Offering. The Underwriters agree to make an initial bona fide public offering of all of the Bonds, at not in excess of the initial public offering yields or prices set forth on Exhibit A. Following the initial public offering of the Bonds, the offering prices may be changed from time to time by the Underwriters. The Agency acknowledges and agrees that: (a) the purchase and sale of the Bonds pursuant to this Purchase Contract is an arm’s-length commercial transaction between the Agency and the Underwriters, and the only obligations that the Underwriters have to the Agency with respect to the transaction contemplated hereby expressly are set forth in this Purchase Contract; (b) 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 such term is defined in Section 15B of The Securities Exchange Act of 1934, as amended) to the Agency; (c) the Underwriters have not assumed an advisory or fiduciary responsibility in favor of the Agency 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 is currently providing other services to the Agency on other matters); (d) the Underwriters have financial and other interests that may differ from and be adverse to those of the Agency; and (e) the Agency has consulted its own legal, financial, accounting, tax and other advisors to the extent that it has deemed appropriate.

Section 4. Official Statement; Continuing Disclosure.

(a) The Agency has delivered to the Underwriters the Preliminary Official Statement dated November __, 2016 (the “**Preliminary Official Statement**”) and will deliver to the Underwriters the final Official Statement dated the date of this Purchase Contract (as amended and

supplemented from time to time pursuant to Section 5(i) of this Purchase Contract, the “**Official Statement**”) within seven business days.

(b) The Agency authorizes the use of the Official Statement and the information contained therein by the Underwriters in connection with the public offering and the sale of the Bonds. The Agency consents to the use by the Underwriters prior to the date hereof of the Preliminary Official Statement in connection with the public offering of the Bonds. The Representative agrees that it will not send any confirmation requesting payment for the purchase of any Bonds unless the confirmation is accompanied by or preceded by the delivery of a copy of the Official Statement. The Underwriters agree: (i) to provide the Agency with final pricing information on the Bonds on a timely basis prior to the Closing; and (ii) to take any and all other actions necessary to comply with applicable rules of the Securities and Exchange Commission (the “**SEC**”) and the Municipal Securities Rulemaking Board (the “**MSRB**”) governing the offering, sale and delivery of the Bonds to ultimate purchasers.

(c) In connection with the issuance of the Bonds, and in order to assist the Underwriters in complying with the provisions of SEC Rule 15c2-12 (“**Rule 15c2-12**”), the Agency will enter into a Continuing Disclosure Certificate (the “**Continuing Disclosure Undertaking**”) dated the date of the Closing, under which the Agency will undertake to provide certain financial and operating data as required by Rule 15c2-12. The form of the Continuing Disclosure Undertaking is attached as an appendix to the Preliminary Official Statement.

Section 5. Representations, Warranties and Covenants of the Agency. The Agency hereby represents, warrants and agrees with the Underwriters that:

(a) The Governing Board (the “**Board**”) of the Agency has taken official action by one or more resolutions (collectively, the “**Agency Resolution**”) adopted by a majority of the members of the Board at regular meetings that were duly called, noticed and conducted, at which a quorum was present and acting throughout, authorizing the execution, delivery and due performance of: (i) the Indenture; (ii) the Continuing Disclosure Undertaking; (iii) the Irrevocable Refunding Instructions, dated the date of the Closing (the “**Escrow Instructions**”), by and between the Agency and Wells Fargo Bank, National Association, as escrow agent (the “**Escrow Agent**”), related to the 2004 Bonds and the 2006 Bonds; and (iv) this Purchase Contract (collectively, the “**Agency Agreements**”) and the Official Statement, and the taking of any and all such action as may be required on the part of the Agency to carry out, give effect to and consummate the transactions that are contemplated hereby.

(b) The Agency is a redevelopment successor agency that is duly organized and existing under the laws of the State of California (the “**State**”) and has all necessary power and authority to adopt the Agency Resolution and to enter into and perform its duties under the Agency Agreements.

(c) By all necessary official action, the Agency has: (i) duly authorized the preparation and delivery of the Preliminary Official Statement and the preparation, execution and delivery of the Official Statement; (ii) duly authorized and approved the execution and delivery of, and the performance of its obligations under, the Bonds and the Agency Agreements; and (iii) duly authorized the consummation by the Agency of all other transactions contemplated by the Agency Resolution, the Agency Agreements, the Preliminary Official Statement and the Official Statement. When executed and delivered, the Agency Agreements (assuming due authorization, execution and delivery by and enforceability against the other parties thereto) will be in full force and effect and

each will constitute legal, valid and binding agreements or obligations of the Agency, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally, the application of equitable principles, the exercise of judicial discretion and the limitations on legal remedies against public entities in the State.

(d) At the time of the Agency's acceptance hereof and at all times subsequent thereto up to and including the time of the Closing, the information and statements in the Official Statement do not and will not contain any untrue statement of a material fact or omit to state a material fact that is 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 (except that no representation is made with respect to information relating to DTC (as such term is defined herein), DTC's book-entry system)[, the Policy, the Reserve Policy or the Insurer]).

(e) As of the date hereof, except as described in the Preliminary Official Statement, there is no action, suit, proceeding or investigation before or by any court, public board or body that is pending against, and notice of which has been served on and received by, the Agency, or, to the best knowledge of the Agency, threatened, wherein an unfavorable decision, ruling or finding would: (i) affect the creation, organization, existence or powers of the Agency, or the titles of its members or officers; (ii) in any way question or affect the validity or enforceability of the Agency Agreements, the Bonds or the exclusion of the interest on the Bonds from taxation; or (iii) in any way question or affect the Purchase Contract or the transactions contemplated by the Purchase Contract, the Official Statement, or any other agreement or instrument to which the Agency is a party relating to the Bonds.

(f) There is no consent, approval, authorization or other order of, filing or registration with, or certification by, any regulatory authority that has jurisdiction over the Agency that is required for the execution and delivery of this Purchase Contract and the other Agency Agreements or the consummation by the Agency of the other transactions that are contemplated by the Official Statement or the Agency Agreements.

(g) Any certificate that is signed by any official of the Agency who is authorized to do so shall be deemed a representation and warranty by the Agency to the Underwriters as to the statements made therein.

(h) The Agency is not in default, and at no time has the Agency defaulted in any material respect, on any bond, note or other obligation for borrowed money or any agreement under which any such obligation is or was outstanding.

(i) If any event occurs of which the Agency has knowledge between the date of this Purchase Contract and the date of the Closing that might or would cause the Official Statement, as then supplemented or amended, to contain an untrue statement of a material fact or to omit to state a material fact that is 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, the Agency will notify the Representative and if, in the opinion of the Representative, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Agency will cooperate with the Underwriters in causing the Official Statement to be amended or supplemented in a form and in a manner that is approved by the Representative. All expenses that are thereby incurred will be paid by the Agency, and the Representative will file, or cause to be filed, the amended or supplemented Official Statement with the MSRB's Electronic Municipal Market Access database ("EMMA").

(j) The Agency will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters as the Underwriters may reasonably request in order: (i) 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 Underwriters may designate; and (ii) to determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions. The Agency will not be required to execute a general or special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction.

(k) The Agency is not in any material respect in breach of or default under: (i) any applicable constitutional provision, law or administrative regulation of any state or of the United States, or any agency or instrumentality of either; (ii) any applicable judgment or decree; or (iii) any loan agreement, indenture, trust agreement, bond, note, resolution, agreement or other instrument to which the Agency is a party, which breach or default has or may have an adverse effect on the ability of the Agency to perform its obligations under the Agency Agreements, and no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute such a default or event of default under any such instrument; and the adoption, execution and delivery of the Agency Agreements, if applicable, and compliance with the provisions on the Agency's part contained therein, will not conflict in any material way with or constitute a material breach of or a material default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, trust agreement, bond, note, resolution, agreement or other instrument to which the Agency is a party, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Agency or under the terms of any such law, regulation or instrument, except as may be provided by the Agency Agreements.

(l) Except as set forth in the Official Statement under the caption "CONCLUDING INFORMATION—Continuing Disclosure," the Agency has complied in all material respects with its continuing disclosure undertakings in the past five years.

(m) The financial statements relating to the receipts, expenditures and cash balances of the Agency as of June 30, 201[5] attached as an appendix to the Official Statement fairly represent the receipts, expenditures and cash balances of the Agency as of such date. Except as disclosed in the Official Statement or otherwise disclosed in writing to the Representative, there has not been any materially adverse change in the financial condition of the Agency or in its operations since June 30, 201[5] and there has been no occurrence, circumstance or combination thereof that is reasonably expected to result in any such materially adverse change.

(n) The Agency will refrain from taking any action, or permitting any action to be taken, with regard to which the Agency may exercise control, that results in the loss of the tax-exempt status of the interest on the Bonds.

Section 6. The Closing.

(a) At 8:00 A.M., California time, on December __, 2016, or on such earlier or later time or date as may be agreed upon by the Representative and the Agency (the "**Closing**"), the Agency shall deliver, or cause to be delivered, to the Trustee the Bonds in definitive form, registered in the name of Cede & Co., as the nominee of The Depository Trust Company, New York, New York

(“**DTC**”) (so that the Bonds may be authenticated by the Trustee and credited to the account that is specified by the Representative under DTC’s FAST procedures). Prior to the Closing, the Agency shall deliver, at the offices of Jones Hall, A Professional Law Corporation (“**Bond Counsel**”) in San Francisco, California, or at such other place as is mutually agreed upon by the Representative and the Agency, the other documents that are described in this Purchase Contract. On the date of the Closing, the Underwriters shall pay the purchase price of the Bonds as set forth in Section 1 of this Purchase Contract in immediately available funds to the order of the Trustee.

(b) The Bonds shall be issued in fully registered form and shall be prepared and delivered as one Bond for each maturity registered in the name of a nominee of DTC. It is anticipated that CUSIP identification numbers will be inserted on the Bonds, but neither the failure to provide such numbers nor any error with respect thereto shall constitute a cause for failure or refusal by the Underwriters to accept delivery of the Bonds in accordance with the terms of this Purchase Contract.

Section 7. Conditions to Underwriters’ Obligations. The Underwriters have entered into this Purchase Contract in reliance upon the representations and warranties of the Agency contained herein and to be contained in the documents and instruments to be delivered on the date of the Closing, and upon the performance by the Agency of its obligations to be performed hereunder and under such documents and instruments to be delivered at or prior to the date of the Closing. The Underwriters’ obligations under this Purchase Contract are and shall also be subject to the following conditions:

(a) The representations and warranties of the Agency that are contained in this Purchase Contract shall be true and correct in all material respects on the date of this Purchase Contract and on and as of the date of the Closing as if made on the date of the Closing.

(b) As of the date of the Closing, the Official Statement shall not have been amended, modified or supplemented, except in any case as may have been agreed to by the Representative.

(c) (i) As of the date of the Closing, the Agency Resolution and the Agency Agreements shall be in full force and effect, and shall not have been amended, modified or supplemented, except as may have been agreed to by the Agency and the Representative; and (ii) the Agency shall perform or shall have performed all of its obligations that are required under or specified in the Agency Resolution and the Agency Agreements to be performed at or prior to the date of the Closing.

(d) As of the date of the Closing, all necessary official action of the Agency relating to the Agency Agreements, the Agency Resolution and the Official Statement shall be in full force and effect and shall not have been amended, modified or supplemented in any material respect.

(e) Subsequent to the date of this Purchase Contract, up to and including the date of the Closing, there shall not have occurred any change in the financial affairs of the Agency, as described in the Official Statement, which in the reasonable professional judgment of the Representative materially impairs the investment quality of the Bonds.

(f) As of or prior to the date of the Closing, the Underwriters shall have received each of the following documents:

(A) Certified copies of the Agency Resolution.

(B) Duly executed copies of the Agency Agreements.

(C) The Preliminary Official Statement and the Official Statement, with the Official Statement duly executed on behalf of the Agency.

(D) An approving opinion of Bond Counsel, dated the date of the Closing, as to the validity of the Bonds and the exclusion of interest on the Bonds from federal and State income taxation, addressed to the Agency, substantially in the form attached as an appendix to the Official Statement, and a reliance letter with respect thereto addressed to the Underwriters.

(E) A supplemental opinion or opinions of Bond Counsel, dated the date of the Closing, addressed to the Underwriters, to the effect that:

(1) The Purchase Contract has been duly executed and delivered by the Agency and (assuming due authorization, execution and delivery by and enforceability against the Underwriters) is valid and binding upon the Agency, subject to laws relating to bankruptcy, insolvency, reorganization or creditors' rights generally and to the application of equitable principles;

(2) The Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended;

(3) The statements contained in the Official Statement on the cover and under the captions "INTRODUCTION," "REFUNDING PLAN," "THE BONDS" (excluding therefrom the statements pertaining to DTC), "SECURITY FOR THE BONDS" and "TAX MATTERS," and in Appendices A and B, excluding any material that may be treated as included under such captions by cross-reference, insofar as such statements expressly summarize certain provisions of the Bonds, the Agency Agreements and the form and content of Bond Counsel's final approving opinion, are accurate in all material respects; and

(4) The 2004 Bonds and the 2006 Bonds have been defeased in accordance with the provisions of the indenture pursuant to which they were issued.

(F) An opinion of the Agency's General Counsel, dated the date of the Closing, addressed to the Agency and the Underwriters, substantially in the form attached hereto as Exhibit D.

(G) An executed Rule 15c2-12 certificate of the Agency, dated the date of the Preliminary Official Statement, substantially in the form attached hereto as Exhibit B.

(H) An executed closing certificate of the Agency, dated the date of the Closing, substantially in the form attached hereto as Exhibit C.

(I) The opinion of counsel to the Trustee, addressed to the Agency and the Underwriters, substantially to the effect that:

(1) The Trustee is a national banking association that is duly organized, validly existing and in good standing under the laws of the United States of America, having full powers and authority and being qualified to enter into, accept and administer the trust created under the Indenture and to enter into the Indenture; and

(2) The Indenture has been duly authorized, executed and delivered by the Trustee, and, assuming due authorization, execution and delivery by the Agency, the Indenture constitutes the legal, valid and binding agreements of the Trustee, enforceable in accordance with its terms, subject to laws relating in bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and the application of equitable principles if equitable remedies are sought.

(J) The opinion or opinions of counsel to the Escrow Agent, addressed to the Agency and the Underwriters, substantially to the effect that:

(1) The Escrow Agent is a national banking association that is duly organized, validly existing and in good standing under the laws of the United States of America, having full powers and authority and being qualified to enter into, accept and administer the trust created under the Escrow Instructions and to enter into the Escrow Instructions; and

(2) The Escrow Instructions have been duly authorized, executed and delivered by the Escrow Agent and, assuming due authorization, execution and delivery by the Agency, the Escrow Instructions constitute the legal, valid and binding agreements of the Escrow Agent, enforceable in accordance with their respective terms, subject to laws relating in bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and the application of equitable principles if equitable remedies are sought.

(K) A certificate, dated the date of the Closing, in form and substance acceptable to the Underwriters, of an authorized officer of officers of the Trustee to the effect that the Trustee is duly authorized to enter into the Indenture, has accepted the duties imposed by the Indenture and is authorized to carry out such duties, and that the Trustee has duly authenticated the Bonds.

(L) A certificate or certificates, dated the date of the Closing, in form and substance acceptable to the Underwriters, of an authorized officer of officers of the Escrow Agent to the effect that the Escrow Agent is duly authorized to enter into the Escrow Instructions, has accepted the respective duties imposed by the Escrow Instructions and is authorized to carry out such duties.

(M) Evidence of required filings with the California Debt and Investment Advisory Commission.

(N) A copy of the executed Blanket Issuer Letter of Representations by and between the Agency and DTC relating to the book-entry system.

(O) An executed verification report relating to the 2004 Bonds and the 2006 Bonds, among other matters.

(P) Evidence that the ratings that have been assigned to the Bonds as of the date of the Closing are as set forth in the Official Statement.

(Q) A certified copy of the general resolution of the Trustee authorizing the execution and delivery of certain documents by certain officers of the Trustee, which resolution authorizes the execution and delivery of the Indenture and the authentication and delivery of the Bonds by the Trustee.

(R) A certified copy of the general resolution of the Escrow Agent authorizing the execution and delivery of certain documents by certain officers of the Escrow Agent, which resolution authorizes the execution and delivery of the Escrow Instructions.

(S) An opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation, counsel to the Underwriters, addressed to the Underwriters and in form and substance satisfactory to the Underwriters.

(T) A report of Lumesis as to compliance by the Agency and related entities with their respective continuing disclosure undertakings.

(U) A Tax Certificate with respect to maintaining the tax-exempt status of the Bonds, duly executed by the Agency, together with Form 8038-G, duly executed by the Agency.

(V) An letter of Jones Hall, A Professional Law Corporation, as Disclosure Counsel, to the effect that, based upon an examination that they have made, and without having undertaken to determine independently or assuming any responsibility for the accuracy or completeness or fairness of the statements contained in the Official Statement, as a matter of fact and not opinion, such counsel advises that, in its capacity as Disclosure Counsel, no facts came to the attention of the attorneys in such firm rendering legal services in connection with such representation that caused such counsel to believe that the Official Statement as of its date and as of the Closing (except for: (1) the expressions of opinion, the assumptions, the projections, the financial statements, or other financial, numerical, economic, demographic or statistical data contained in the Official Statement; (2) any CUSIP numbers or information relating thereto; (3) any information with respect to DTC and DTC's book-entry system; [and (4) any information with respect to the Policy, the Reserve Policy and the Insurer]) contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(W) [Evidence satisfactory to the Underwriters of the issuance of the Policy and the Reserve Policy by the Insurer.

(X) Evidence satisfactory to the Underwriters that the Trustee shall have received the Reserve Policy from the Insurer, which Reserve Policy constitutes a Qualified Reserve Account Credit Instrument under and as defined in the Indenture.

(Y) An opinion of counsel to the Insurer, in form and substance satisfactory to the Underwriters and Bond Counsel, with respect to, among other matters, the Policy and the Reserve Policy, and disclosures relating thereto and to the Insurer in the Official Statement.

(Z) A certificate of the Insurer, in form and substance satisfactory to the Underwriters and Bond Counsel, with respect to, among other matters, the Policy and the Reserve Policy.]

(AA) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriters or Bond Counsel may reasonably request to evidence compliance by the Agency with legal requirements, the truth and accuracy, as of the date of the Closing, of the representations of the Agency contained herein and of the Official Statement and the

due performance or satisfaction by the Agency at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the Agency.

All of the opinions, letters, certificates, instruments and other documents that are mentioned in this Purchase Contract shall be deemed to be in compliance with the provisions of this Purchase Contract if, but only if, they are in form and substance satisfactory to the Underwriters. If the Agency is unable to satisfy the conditions to the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds as set forth in this Purchase Contract, or if the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriters nor the Agency shall be under any further obligations hereunder, except that the respective obligations of the Agency and the Underwriters that are set forth in Section 12 of this Purchase Contract shall continue in full force and effect.

Section 8. Conditions to Agency's Obligations. The performance by the Agency of its obligations under this Purchase Contract is conditioned upon: (i) the performance by the Underwriters of their obligations hereunder; and (ii) receipt by the Agency of opinions addressed to the Agency, receipt by the Underwriters of opinions addressed to the Underwriters and the delivery of certificates on the date of the Closing by persons and entities other than the Agency.

Section 9. Termination Events. The Underwriters shall have the right to terminate the Underwriters' obligations under this Purchase Contract to purchase, accept delivery of and pay for the Bonds by notifying the Agency of its election to do so if, after the execution hereof and prior to the Closing, any of the following events occurs:

(a) the marketability of the Bonds or the market price thereof, in the reasonable opinion of the Representative, has been materially and adversely affected by any decision that is issued by a court of the United States (including the United States Tax Court) or of the State, by any ruling or regulation (final, temporary or proposed) that is issued by or on behalf of the Department of the Treasury of the United States, the Internal Revenue Service, or other governmental agency of the United States, or any governmental agency of the State, or by a tentative decision or announcement by any member of the House Ways and Means Committee, the Senate Finance Committee, or the Conference Committee with respect to contemplated legislation or by legislation enacted by, pending in, or favorably reported to either the House of Representatives or either House of the Legislature of the State, or formally proposed to the Congress of the United States by the President of the United States or to the Legislature of the State by the Governor of the State in an executive communication, affecting the tax status of the Agency or the City of Hayward, their property or income, their debt or contractual obligations (including the Bonds) or the interest thereon or any tax exemption granted or authorized by the Internal Revenue Code of 1986, as amended;

(b) the United States becomes engaged in hostilities that result in a declaration of war or a national emergency, or any other outbreak of hostilities occurs, or a local, national or international calamity or crisis occurs, financial or otherwise, the effect of such outbreak, calamity or crisis being such as, in the reasonable opinion of the Representative, would affect materially and adversely the ability of the Underwriters to market the Bonds;

(c) there occurs a general suspension of trading on the New York Stock Exchange or the declaration of a general banking moratorium by the United States, New York or State authorities;

(d) a stop order, ruling, regulation or official statement by, or on behalf of, the SEC is issued or made to the effect that the issuance, offering or sale of the Bonds or obligations similar to the Bonds is or would be in violation of any provision of the Securities Act of 1933, as then in effect, the Securities Exchange Act of 1934, as then in effect, or the Trust Indenture Act of 1939, as then in effect;

(e) legislation is enacted by the House of Representatives or the Senate of the Congress of the United States of America, a decision by a court of the United States of America is rendered or a ruling or regulation by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter is made or proposed to the effect that the Bonds are not exempt from registration, qualification or other similar requirements of the Securities Act of 1933, as then in effect, or of the Trust Indenture Act of 1939, as then in effect;

(f) in the reasonable judgment of the Representative, the market price of the Bonds, or the market price of obligations of the general character of the Bonds, might be materially and adversely affected because additional material restrictions that are not in force as of the date hereof are imposed upon trading in securities generally by any governmental authority or by any national securities exchange;

(g) the Office of the Comptroller of the Currency, The New York Stock Exchange, or other national securities exchange, or any governmental authority, imposes, as to the Bonds or obligations of the general character of the Bonds, any material restrictions not now in force, or increases materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, or financial responsibility requirements of the Underwriters;

(h) a general banking moratorium is established by federal, New York or State authorities;

(i) any legislation, ordinance, rule or regulation is introduced in or enacted by any governmental body, department or agency in the State or a decision of a court of competent jurisdiction within the State is rendered, which, in the reasonable opinion of the Representative, after consultation with the Agency, materially adversely affects the market price of the Bonds;

(j) any federal or State court, authority or regulatory body takes action materially and adversely affecting the collection of revenues that are pledged under the Indenture;

(k) any rating of the Bonds or the Insurer is downgraded, suspended, withdrawn or placed on credit watch or similar status by a national rating service, which, in the reasonable opinion of the Representative, materially adversely affects the marketability or market price of the Bonds;

(l) an event occurs which in the reasonable opinion of the Representative requires a supplement or amendment to the Official Statement and: (i) the Agency refuses to prepare and furnish such supplement or amendment; or (ii) in the reasonable judgment of the Representative, the occurrence of such event materially and adversely affects the marketability of the Bonds or renders the enforcement of the sale contracts of the Bonds impracticable;

(m) an order, decree or injunction that is issued by any court of competent jurisdiction, or order, ruling, regulation (final, temporary or proposed), official statement or other

form of notice or communication that is issued or made by or on behalf of the SEC, or any other governmental authority having jurisdiction of the subject matter, to the effect that: (i) obligations of the general character of the Bonds, or the Bonds, including any or all underlying arrangements, are not exempt from registration under the Securities Act of 1933, as amended, or that the Indenture is not exempt from qualification under the Trust Indenture Act of 1939, as amended; or (ii) the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including any or all underlying obligations, as contemplated hereby or by the Official Statement, is or would be in violation of the federal securities laws as amended and then in effect;

(n) additional material restrictions that are not in force as of the date hereof shall have been imposed upon trading in securities generally by any domestic governmental authority or by any domestic national securities exchange, which are material to the marketability of the Bonds; or

(o) the commencement of any action, suit or proceeding described in Section 5(e).

Section 10. Changes in Official Statement. After the Closing, the Agency will not adopt any amendment of or supplement to the Official Statement to which the Underwriters shall reasonably object in writing. Within 90 days after the Closing or within 25 days following the “end of the underwriting period” (as such term is defined below), whichever occurs first, if any event relating to or affecting the Bonds, the Trustee or the Agency occurs as a result of which it is necessary, in the opinion of the Representative, to amend or supplement the Official Statement in order to make the Official Statement not misleading in any material respect in the light of the circumstances existing at the time that it is delivered to a purchaser, the Agency will forthwith prepare and furnish to the Underwriters an amendment or supplement that will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time that the Official Statement is delivered to a purchaser, not misleading. The Agency will cooperate with the Underwriters in the filing by the Underwriters of such amendment or supplement to the Official Statement with the MSRB. As used herein, the term “**end of the underwriting period**” means the later of such time as: (i) the Agency 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. Notwithstanding the foregoing, unless the Representative gives notice to the contrary, the “end of the underwriting period” will be the date of the Closing. Any notice that is delivered pursuant to this provision will be written notice delivered to the Agency at or prior to the date of the Closing and will specify a date (other than the date of the Closing) to be deemed the “end of the underwriting period.”

Section 11. Payment of Expenses.

(a) The Underwriters shall be under no obligation to pay, and the Agency shall pay the following expenses incident to the performance of the Agency’s obligations hereunder:

(i) the fees and disbursements of Bond Counsel;

(ii) the cost of printing and delivering the Bonds, the Preliminary Official Statement and the Official Statement (and any amendment or supplement that is prepared pursuant to Section 10 of this Purchase Contract);

(iii) the fees and disbursements of accountants, advisors and any other experts or consultants retained by the Agency, including the Agency's general counsel; and

(iv) any other expenses and costs of the Agency that are incident to the performance of its obligations in connection with the authorization, issuance and sale of the Bonds, including out-of-pocket expenses and regulatory expenses, reimbursement to the Underwriters for any meals and travel for Agency employees or officers that were paid for by the Underwriters, costs relating to the issuance of the Policy and the Reserve Policy and any other expenses agreed to by the parties.

(b) The Underwriters shall pay all expenses incurred by it in connection with the public offering and distribution of the Bonds including, but not limited to:

(i) all advertising expenses in connection with the offering of the Bonds; and

(ii) all out-of-pocket disbursements and expenses incurred by the Underwriters in connection with the offering and distribution of the Bonds (including, without limitation, the fees and expenses of its counsel and MSRB, CUSIP Bureau, California Debt and Investment Advisory Commission and California Public Securities Association fees, if any), except as provided in clause (a) above or as otherwise agreed to by the Underwriters and the Agency.

Section 12. Notices. Any notice or other communication to be given to the Agency under this Purchase Contract may be given by delivering the same in writing to the Agency at the address that is set forth on the first page of this Purchase Contract, and any notice or other communication to be given to the Underwriters under this Purchase Contract may be given by delivering the same in writing to:

Stifel, Nicolaus & Company, Incorporated
 One Montgomery Street, 35th Floor
 San Francisco, California 94104
 Attention: Ralph Holmes

Section 13. Survival of Representations, Warranties, Agreements. All of the Agency's representations, warranties and agreements that are contained in this Purchase Contract shall remain operative and in full force and effect regardless of: (a) any investigations made by or on behalf of the Underwriters; or (b) delivery of and payment for the Bonds pursuant to this Purchase Contract. The agreements contained in this Section and in Section 11 shall survive the termination of this Purchase Contract.

Section 14. Benefit; No Assignment. This Purchase Contract is made solely for the benefit of the Agency and the Underwriters (including their successors and assigns), and no other person shall acquire or have any right hereunder or by virtue hereof. The rights and obligations created by this Purchase Contract are not subject to assignment by the Underwriters or the Agency without the prior written consent of the other parties hereto.

Section 15. Severability. In the event that any provision of this Purchase Contract is held to be invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision of this Purchase Contract.

Section 16. Counterparts. This Purchase Contract may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute the Purchase Contract by signing any such counterpart.

Section 17. Governing Law. This Purchase Contract shall be governed by the laws of the State.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Section 18. Effectiveness. This Purchase Contract shall become effective upon the execution of the acceptance hereof by an authorized officer of the Agency, and shall be valid and enforceable as of the time of such acceptance.

Very truly yours,

STIFEL, NICOLAUS & COMPANY,
INCORPORATED

By: _____
Title: Authorized Officer

Accepted:

REDEVELOPMENT SUCCESSOR AGENCY
OF THE CITY OF HAYWARD

By: _____
Title: Authorized Officer

Time of Execution: _____ California Time

EXHIBIT A

\$ _____
**REDEVELOPMENT SUCCESSOR AGENCY OF THE CITY OF HAYWARD
 2016 TAX ALLOCATION REFUNDING BONDS**

MATURITY SCHEDULE

<i>Principal Payment Date (September 1)</i>	<i>Principal</i>	<i>Coupon</i>	<i>Yield</i>	<i>Price</i>
	\$	%	%	

* Term Bond.

(c) Priced to first optional redemption date of ____ 1, 20__ at par.

EXHIBIT B

\$ _____ *

**REDEVELOPMENT SUCCESSOR AGENCY OF THE CITY OF HAYWARD
2016 TAX ALLOCATION REFUNDING BONDS****RULE 15c2-12 CERTIFICATE**

The undersigned hereby certifies and represents that the undersigned is the duly appointed and acting representative of the Redevelopment Successor Agency of the City of Hayward (the “**Agency**”), and as such is duly authorized to execute and deliver this Certificate on behalf of the Agency, and further hereby certifies and reconfirms on behalf of the Agency as follows:

(1) This Certificate is delivered in connection with the offering and sale of the above captioned bonds (the “**Bonds**”) in order to enable the underwriters of the Bonds to comply with Securities and Exchange Commission Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 (the “**Rule**”).

(2) In connection with the offering and sale of the Bonds, there has been prepared a Preliminary Official Statement, setting forth information concerning the Bonds and the Agency (the “**Preliminary Official Statement**”).

(3) As used herein, “**Permitted Omissions**” means the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings and other terms of the Bonds depending on such matters, all with respect to the Bonds.

(4) The Preliminary Official Statement is, except for the Permitted Omissions, deemed final within the meaning of the Rule, and the information therein is accurate and complete except for the Permitted Omissions.

Dated: November __, 2016

REDEVELOPMENT SUCCESSOR AGENCY OF
THE CITY OF HAYWARD

By: _____
Chief Administrative Officer

* Preliminary; subject to change.

EXHIBIT C

\$ _____
**REDEVELOPMENT SUCCESSOR AGENCY OF THE CITY OF HAYWARD
 2016 TAX ALLOCATION REFUNDING BONDS**

CLOSING CERTIFICATE OF THE AGENCY

The undersigned hereby certifies and represents that the undersigned is the duly appointed and acting representative of the Redevelopment Successor Agency of the City of Hayward (the “**Agency**”), and is duly authorized to execute and deliver this Certificate and further hereby certifies and reconfirms on behalf of the Agency as follows:

(i) The representations, warranties and covenants of the Agency that are contained in the Bond Purchase Contract, dated November __, 2016 (the “**Purchase Contract**”), by and between the Agency and Stifel, Nicolaus & Company, Incorporated, as representative of the underwriters, are true and correct and in all material respects on and as of the date of the Closing, with the same effect as if made on the date of the Closing.

(ii) The Agency Resolution is in full force and effect at the date of the Closing and has not been amended, modified or supplemented, except as agreed to by the Agency and the Underwriters.

(iii) The Agency has complied with all of the agreements and satisfied all of the conditions on its part to be performed or satisfied on or prior to the date of the Closing.

(iv) The statements and descriptions in the Official Statement that pertain to the Agency do not contain any untrue or misleading statement of a material fact and do not omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they are made, not misleading.

Capitalized terms used but not defined herein have the meanings given to such terms in the Purchase Contract.

Dated: December __, 2016

REDEVELOPMENT SUCCESSOR AGENCY OF
THE CITY OF HAYWARD

By: _____
Chief Administrative Officer

EXHIBIT D

December __, 2016

Redevelopment Successor Agency
of the City of Hayward
777 B Street
Hayward, California 94541

Stifel, Nicolaus & Company, Incorporated
One Montgomery Street, 35th Floor
San Francisco, California 94104

Opinion of General Counsel

with reference to

\$ _____

**REDEVELOPMENT SUCCESSOR AGENCY OF THE CITY OF HAYWARD
2016 TAX ALLOCATION REFUNDING BONDS**

Ladies and Gentlemen:

In my capacity as the General Counsel to the Redevelopment Successor Agency of the City of Hayward (the “**Agency**”), in connection with the issuance by the Agency of the above-referenced bonds (the “**Bonds**”), I have examined such documents, certificates and records as I have deemed relevant and necessary as the basis for the opinion set forth herein. Capitalized terms that are used and not otherwise defined herein have the same meanings as assigned to them in the Bond Purchase Contract, dated November __, 2016 (the “**Purchase Contract**”), by and between Stifel, Nicolaus & Company, Incorporated, as representative of the underwriters, and the Agency.

Relying on my examination described above and pertinent law and subject to the limitations and qualifications set forth hereinafter, I am of the following opinion:

1. The Agency is a community services district that is duly organized and existing under the laws of the State of California, and has all necessary power and authority to adopt the Agency Resolution and to enter into and perform its duties under the Agency Agreements.

2. Resolution Nos. RSA 16-02 and RSA ___ of the Agency (collectively, the “**Agency Resolution**”) have been duly adopted at a meeting of the Board of Directors of the Agency that was duly called and held on May 3, 2016 and October 18, 2016 pursuant to law, with all required public notice and at which a quorum was present and acting throughout. The Agency Resolution is in full force and effect and has not been amended or repealed.

3. The Agency has duly authorized, executed and delivered the Agency Agreements. Assuming due authorization, execution and delivery by the other parties thereto, as necessary, the Agency Agreements constitute legal, valid and binding agreements of the Agency enforceable against the Agency in accordance with their terms, except as the enforceability thereof may be limited by applicable bankruptcy, insolvency, debt adjustment, fraudulent conveyance or transfer,

moratorium, reorganization or other laws affecting the enforcement of creditors' rights generally and equitable remedies if equitable remedies are sought, to the exercise of judicial discretion in appropriate cases and limitations on remedies against public agencies.

4. Except as disclosed in the Official Statement, there is no action, suit or proceeding before or by any court, public board or body pending (with service of process having been accomplished on the Agency) or, to the best of my knowledge, threatened wherein an unfavorable decision, ruling or finding would: (a) affect the creation, organization, existence or powers of the Agency or the titles of its officers to their respective offices; (b) in any way question or affect the validity or enforceability of the Agency Agreements or the Bonds; (c) render illegal, invalid or unenforceable the Agency Agreements or the transactions contemplated thereby, or any other agreement or instrument related to the issuance of the Bonds to which the Agency is a party; or (d) have a material adverse effect on the ability of the Agency to make payments of principal of and interest on the Bonds when due.

5. The execution and delivery of the Agency Agreements 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 of California, the United States or any department, division, agency or instrumentality of either thereof, any applicable court or administrative decree or order or any loan agreement, note, resolution, indenture, trust agreement, contract, agreement or other instrument to which the Agency is a party or is otherwise subject or bound in a manner that would materially adversely affect the Agency's performance under the Agency Agreements.

The opinion is based on such examination of the laws of the State of California as I have deemed relevant for the purposes of this opinion. I have not considered the effect, if any, of the laws of any other jurisdiction upon matters covered by this opinion. I have assumed the genuineness of all documents and signatures, presented to me. I have not undertaken to verify independently, and have assumed, the accuracy of the factual matters represented, warranted or certified in such documents. I express no opinion as to the status of the Bonds, the interest thereon or the Agency Agreements under any federal securities laws or any state securities or "Blue Sky" law or any federal, state or local tax law. Without limiting any of the foregoing, I express no opinion as to any matter other than as expressly set forth above.

I am furnishing this opinion as General Counsel to the Agency. Except for the Agency, no attorney-client relationship has existed or exists between me and the addressees hereof in connection with the Bonds or by virtue of this opinion. This opinion is rendered solely in connection with the financing described herein, and may not be relied upon by you for any other purpose. I disclaim any obligation to update this opinion. This opinion shall not extend to, and may not be used, quoted, referred to, or relied upon by any other person, firm, corporation or other entity without my prior written consent.

Respectfully submitted,