

**EXHIBIT A**

**[Form of Series 2004 Bond]**

Number **UNITED STATES OF AMERICA** Amount  
R-\_\_\_\_\_ **STATE OF CALIFORNIA** \$ \_\_\_\_\_  
**COUNTY OF SAN MATEO**

**JEFFERSON SCHOOL DISTRICT  
GENERAL OBLIGATION BONDS, ELECTION OF 2001, SERIES 2004**

Dated as of Interest Rate Maturity Date CUSIP NO.  
February 1, \_\_\_\_\_% July 15, \_\_\_\_\_  
2004

Registered Owner: CEDE & CO.

Principal Sum: \_\_\_\_\_ DOLLARS

On behalf of the Jefferson School District, County of San Mateo, State of California (herein called the "District"), the County of San Mateo (the "County") hereby acknowledges itself obligated to and promises to pay, but only from taxes collected by the County for such purpose pursuant to Section 15250 of the Education Code of the State of California, to the registered owner identified above or registered assigns, on the maturity date set forth above or upon redemption prior thereto, the principal sum specified above in lawful money of the United States of America, and to pay interest thereon in like lawful money at the interest rate per annum stated above, payable commencing on January 15, 2005, and thereafter on January 15 and July 15 in each year, until payment of said principal sum. If this bond is authenticated and registered on any date prior to the close of business on January 15, 2005, it shall bear interest from the date hereof. If authenticated during the period between a Record Date (as defined below) and the close of business on its corresponding interest payment date, it shall bear interest from such interest payment date. Otherwise, this bond shall bear interest from the interest payment date immediately preceding the date of its authentication.

The principal hereof is payable to the registered owner hereof upon the surrender hereof at the principal corporate trust office (as defined in the Resolution hereinafter described) of the paying agent/registrar and transfer agent of the District (herein called the "Paying Agent"), initially the Treasurer-Tax Collector of the County of San Mateo (the "County Treasurer"). The interest hereon is payable to the person whose name appears on the bond registration books of the Paying Agent as the registered owner hereof as of the close of business on the 15<sup>th</sup> day of the month preceding an interest payment date (the "Record Date"), whether or not such day is a business day, such interest to be paid by check mailed to such registered owner at the

owner's address as it appears on such registration books, or at such other address filed with the Paying Agent for that purpose. Upon written request, given no later than the Record Date immediately preceding an interest payment date, of the owner of Bonds (hereinafter defined) aggregating at least \$1,000,000 in principal amount, interest will be paid by wire transfer to an account maintained in the United States as specified by the owner in such request. So long as Cede & Co. or its registered assigns shall be the registered owner of this bond, payment shall be made by wire transfer as provided in the Resolution hereinafter described.

This bond is one of a duly authorized issue of bonds of like tenor (except for such variations, if any, as may be required to designate varying series, numbers, denominations, interest rates, maturities and redemption provisions), amounting in the aggregate to \$ \_\_\_\_\_, and designated as "Jefferson School District General Obligation Bonds, Election of 2001, Series 2004" (the "Bonds"). The Bonds were authorized by a vote of at least two-thirds of the voters voting at an election duly and legally called, held and conducted in the District on November 6, 2001. The Bonds are issued and sold by the Board of Supervisors of the County, pursuant to and in strict conformity with the provisions of the Constitution and laws of the State of California, and of a resolution (herein called the "Resolution") adopted by said Board of Supervisors on December 16, 2003, and subject to the more particular terms specified in the Certificate of Award of the Bonds executed by the County Treasurer on January 14, 2004.

The Bonds are issuable as fully registered bonds without coupons in the denomination of \$5,000 principal amount or any integral multiple thereof, provided that no Bond shall have principal maturing on more than one principal maturity date. Subject to the limitations and conditions and upon payment of the charges, if any, as provided in the Resolution, Bonds may be exchanged for a like aggregate principal amount of Bonds of the same series, interest rate, and maturity of other authorized denominations.

This bond is transferable by the registered owner hereof, in person or by attorney duly authorized in writing, at said principal corporate trust office of the Paying Agent, but only in the manner, subject to the limitations and upon payment of the charges provided in the Resolution, and upon surrender and cancellation of this bond. Upon such transfer, a new Bond or Bonds of authorized denomination or denominations of the same series, interest rate, and same aggregate principal amount and maturity will be issued to the transferee in exchange herefor.

The County, the District and the Paying Agent may treat the registered owner hereof as the absolute owner hereof for all purposes, and the County, the District and the Paying Agent shall not be affected by any notice to the contrary.

The Bonds are subject to optional and mandatory sinking fund redemption on the terms and subject to the conditions specified in the Resolution, and as shown in the attached Redemption Schedule. If this bond is called for redemption and payment is duly provided therefor, interest shall cease to accrue hereon from and after the date fixed for redemption.

In reliance upon the representations, certifications and declarations of the District, the Board of Supervisors hereby certifies and declares that the total amount of indebtedness of the District, including the amount of this bond, is within the limit provided by law; that all acts, conditions and things required by law to be done or performed precedent to and in the issuance of this bond have been done and performed in strict conformity with the laws authorizing the issuance of this bond; and that this bond is in substantially the form prescribed by order of the Board of Supervisors duly made and entered on its minutes. The Bonds represent an obligation payable out of the interest and sinking fund of the District, and the money for the payment of principal of and interest on this bond shall be raised by taxation upon the taxable property of the District.

This bond shall not be entitled to any benefit under the Resolution, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon endorsed shall have been signed by the Paying Agent.

IN WITNESS WHEREOF the Board of Supervisors of the County of San Mateo has caused this Jefferson School District General Obligation Bond, Election of 2001, Series 2004 to be signed by the manual or facsimile signature of its President and by the manual signature of the County Treasurer-Tax Collector of the County, and such signatures to be countersigned by manual or facsimile signatures of the Clerk of said Board, as of the date set forth above.

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President of the Board of  
Supervisors of the County of San Mateo

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County Treasurer-Tax Collector of  
the County of San Mateo

Countersigned:

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Clerk of the Board of Supervisors

PAYING AGENT'S CERTIFICATE OF AUTHENTICATION  
AND REGISTRATION

This is one of the Jefferson School District General Obligation Bonds, Election of 2001, Series 2004 described in the within-mentioned Resolution and authenticated and registered on \_\_\_\_\_.

TREASURER –TAX COLLECTOR OF THE  
COUNTY OF SAN MATEO, Redwood City,  
California, as Paying Agent/Registrar and  
Transfer Agent

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

DTC LEGEND

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

[STATEMENT OF INSURANCE]

ASSIGNMENT

For value received the undersigned do(es) hereby sell, assign and transfer unto \_\_\_\_\_ the within-mentioned Registered Bond and hereby irrevocably constitute(s) and appoint(s) \_\_\_\_\_ attorney, to transfer the same on the books of the Paying Agent/Registrar and Transfer Agent with full power of substitution in the premises.

\_\_\_\_\_  
I.D. Number

\_\_\_\_\_  
NOTE: The signature(s) on this Assignment must correspond with the name(s) as written on the face of the within Registered Bond in every particular, without alteration or enlargement or any change whatsoever.

Dated: \_\_\_\_\_

Signature Guarantee: \_\_\_\_\_

Notice: Signature must be guaranteed by an eligible guarantor institution.

## REDEMPTION SCHEDULE

[from Certificate of Award]

**EXHIBIT B**

**FORM OF CERTIFICATE OF AWARD**

The undersigned, Lee Buffington, County Treasurer-Tax Collector of the County of San Mateo, State of California (the "County"), on behalf of the Jefferson School District (the "District"), which is located in the County, pursuant to powers delegated to me by a resolution adopted by the Board of Supervisors of the County on December 16, 2003 (the "Resolution"), duly authorizing the issuance and sale of not to exceed \$20,000,000 aggregate principal amount of Jefferson School District General Obligation Bonds, Election of 2001, Series 2004 (the "Bonds"), hereby certify with respect to the award of said Bonds as follows:

**ACCEPTANCE OF BID**

1. On January 14, 2004, at 9:00 a.m., the proposals for purchase of the Bonds, summarized in Schedule A-Bid Results attached hereto, were received and opened in accordance with the Official Notice of Sale for the purchase of the Bonds, dated December \_\_, 2003 (the "Official Notice of Sale").

2. The proposal submitted by [ \_\_\_\_\_ ] is in compliance with all of the terms and conditions set forth in the Official Notice of Sale.

3. The bid of [ \_\_\_\_\_ ] is the best responsive bid as determined by the method of calculation for such best responsive bid, set forth in the Official Notice of Sale, as follows:

Purchase Price: ([without/including] premium)	\$ _____
Total Debt Service: (dated date to maturity)	\$ _____ -
True Interest Cost:	_____ %

4. The Bonds are hereby awarded to [ \_\_\_\_\_ ] (the "Purchaser") based on the true interest cost shown above.

5. All proposals set forth in Schedule A-Bid Results other than said accepted bid of the Purchaser are hereby rejected.

**TERMS OF THE BONDS**

1. The Jefferson School District General Obligation Bonds, Election of 2001, Series 2004 shall be dated February 1, 2004.

2. The aggregate principal amount of the Bonds is hereby determined to be \$ \_\_\_\_\_ [adjusted in accordance with the Official Notice of Sale], and the [adjusted] True Interest Cost is hereby determined to be \_\_\_\_\_%].

3. The maturity dates, principal amounts, and interest rates of each maturity of the Bonds shall be as set forth in the summary of the accepted bid of the Purchaser attached hereto as Schedule B.

4. Interest on the Bonds shall be payable commencing on February 1, 2005, and thereafter on January 15 and July 15 of each year.

5. (a) The Bonds shall be subject to optional redemption in accordance with the terms specified in the Resolution; to wit:

Bonds maturing on or before July 15, 2011, shall not be subject to redemption prior to their respective stated maturity dates. Bonds maturing on and after July 15, 2012, shall be subject to redemption prior to their respective stated maturity dates, at the option of the District, from any source of available funds, as a whole or in part on any date on or after July 15, 2011, at the prices set forth below. If less than all of the Bonds are called for redemption, such Bonds shall be redeemed in inverse order of maturities or as otherwise directed by the District, and if less than all of the Bonds of any given maturity are called for redemption, the portions of such Bonds of a given maturity to be redeemed shall be determined by lot.

Bonds shall be redeemed at the option of the District at the following prices (expressed as a percentage of the principal amount of the Bonds called for redemption), together with interest accrued thereon to the date of redemption:

<u>Redemption Date</u>	<u>Optional Redemption Price</u>
July 15, 2011 through July 14, 2012	101%
July 15, 2012 and thereafter	100%

(b) The Bonds shall be subject to mandatory sinking fund redemption prior to their stated maturity date, without a redemption premium, in part by lot, from mandatory sinking fund payments in the amounts and years shown in Schedule B-the Purchaser's "Sinking Fund of Term Bond" attached hereto.

Dated: \_\_\_\_\_, 2004.

COUNTY OF SAN MATEO

By \_\_\_\_\_  
Lee Buffington  
County Treasurer-Tax Collector



**SCHEDULE A**

(To Certificate of Award)

**Jefferson School District  
General Obligation Bonds  
Election of 2001, Series 2004**

**BID RESULTS**

	<u>Name</u>	<u>True Interest Cost</u>
1.		%
2.		
3.		
4.		
5.		
6.		
7.		
8.		

**SCHEDULE B**  
(To Certificate of Award)

**Jefferson School District  
General Obligation Bonds  
Election of 2001, Series 2004**

**MATURITY SCHEDULE**  
(Summary of Accepted Bid)

Maturity Date <u>(July 15)</u>	Principal <u>Amount</u>	Interest <u>Rate</u>
2005	\$	%

2028

\$ \_\_\_\_\_ TERM BOND MATURING  
JULY 15, \_\_\_\_\_

Sinking Fund  
Payment Date  
(July 15)

Sinking Fund  
Payment

\$

\_\_\_\_\_  
\* Maturity

CLERK'S CERTIFICATE

I, \_\_\_\_\_, Deputy Clerk of the Board of Supervisors (the "Board") of the County of San Mateo, do hereby certify that the attached is a full, true and correct copy of a resolution and order duly adopted at a regular meeting of the Board duly and regularly and legally held at the regular meeting place thereof on December 16, 2003, and duly entered in the minutes of said meeting, of which meeting all the members of the Board had due notice and at which a quorum thereof was present.

An agenda of said meeting was posted at least 72 hours before said meeting at 400 County Center, Redwood City, California, a location freely accessible to members of the public, and a brief description of said resolution appeared on said agenda. A copy of said agenda is attached hereto.

I further certify that I have carefully compared the attached copy with the original minutes of said meeting on file and of record in my office. Said resolution has not been amended, modified or rescinded since the date of its adoption and the same is now in full force and effect.

WITNESS my hand this \_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
Deputy Clerk of the Board of Supervisors  
County of San Mateo