U.S. Department of Justice

Federal Bureau of Investigation
Washington, D.C. 20535

March 14, 2016

MR. JOHN GREENEWALD JR.
[redacted]

FOIPA Request No.: 1260585-000
Subject: 029-SF-9888

Dear Mr. Greenewald:

The enclosed documents were reviewed under the Freedom of Information Act (FOIA), Title 5, United States Code, Section 552. Deletions have been made to protect information which is exempt from disclosure, with the appropriate exemptions noted on the page next to the excision. In addition, a deleted page information sheet was inserted in the file to indicate where pages were withheld entirely. The exemptions used to withhold information are marked below and explained on the enclosed Explanation of Exemptions:

Section 552		Section 552a
☐ (b)(1)	☐ (b)(7)(A)	☐ (d)(5)
☐ (b)(2)	☐ (b)(7)(B)	☐ (j)(2)
☑ (b)(3)	☑ (b)(7)(C)	☐ (k)(1)
Federal Rules of Criminal	☑ (b)(7)(D)	☐ (k)(2)
Procedure, Rule 6(e)	☑ (b)(7)(E)	☐ (k)(3)
	☐ (b)(7)(F)	☐ (k)(4)
☐ (b)(4)	☐ (b)(8)	☐ (k)(5)
☐ (b)(5)	☐ (b)(9)	☐ (k)(6)
☑ (b)(6)		☐ (k)(7)

331 pages were reviewed and 132 pages are being released.

☐ Document(s) were located which originated with, or contained information concerning, other Government Agency (ies) [OGA].

☐ This information has been referred to the OGA(s) for review and direct response to you.
☐ We are consulting with another agency. The FBI will correspond with you regarding this information when the consultation is completed.

☐ In accordance with standard FBI practice and pursuant to FOIA exemption (b)(7)(E) and Privacy Act exemption (j)(2) [5 U.S.C. § 552/552a (b)(7)(E)/(j)(2)], this response neither confirms nor denies the existence of your subject's name on any watch lists.

For your information, Congress excluded three discrete categories of law enforcement and national security records from the requirements of the FOIA. See 5 U.S. C. § 552(c) (2006 & Supp. IV (2010). This response is limited to those records that are subject to the requirements of the FOIA. This is a standard notification that is given to all our requesters and should not be taken as an indication that excluded records do, or do not, exist. Enclosed for your information is a copy of the Explanation of Exemptions.

For questions regarding our determinations, visit the www.fbi.gov/foia website under "Contact Us." The FOIPA Request Number listed above has been assigned to your request. Please use this number in all correspondence concerning your request. Your patience is appreciated.

You may file an appeal by writing to the Director, Office of Information Policy (OIP), United States Department of Justice, Suite 11050, 1425 New York Avenue, NW, Washington, D.C. 20530-0001, or you may submit an appeal through OIP's FOIA online portal by creating an account on the following web site: https://foiaonline.regulations.gov/foia/action/public/home. Your appeal must be postmarked or electronically transmitted within sixty (60) days from the date of this letter in order to be considered timely. If you submit your appeal by mail, both the letter and the envelope should be clearly marked "Freedom of Information Act Appeal." Please cite the FOIPA Request Number assigned to your request so that it may be easily identified.

☐ The enclosed material is from the main investigative file(s) in which the subject(s) of your request was the focus of the investigation. Our search located additional references, in files relating to other individuals, or matters, which may or may not be about your subject(s). Our experience has shown when ident, references usually contain information similar to the information processed in the main file(s). Because of our significant backlog, we have given priority to processing only the main investigative file(s). If you want the references, you must submit a separate request for them in writing, and they will be reviewed at a later date, as time and resources permit.

☑ See additional information which follows.

The enclosed documents contained in section one of the San Francisco Field Office file 29-SF-9888 represent the first interim release of information responsive to your FOIA request.

Duplicate copies of the same document were not processed.

Sincerely,

David M. Hardy
Section Chief
Record/Information
Dissemination Section
Records Management Division

Enclosure(s)

EXPLANATION OF EXEMPTIONS

SUBSECTIONS OF TITLE 5, UNITED STATES CODE, SECTION 552

(b)(1) (A) specifically authorized under criteria established by an Executive order to be kept secret in the interest of national defense or foreign policy and (B) are in fact properly classified to such Executive order;

(b)(2) related solely to the internal personnel rules and practices of an agency;

(b)(3) specifically exempted from disclosure by statute (other than section 552b of this title), provided that such statute (A) requires that the matters be withheld from the public in such a manner as to leave no discretion on issue, or (B) establishes particular criteria for withholding or refers to particular types of matters to be withheld;

(b)(4) trade secrets and commercial or financial information obtained from a person and privileged or confidential;

(b)(5) inter-agency or intra-agency memorandums or letters which would not be available by law to a party other than an agency in litigation with the agency;

(b)(6) personnel and medical files and similar files the disclosure of which would constitute a clearly unwarranted invasion of personal privacy;

(b)(7) records or information compiled for law enforcement purposes, but only to the extent that the production of such law enforcement records or information (A) could reasonably be expected to interfere with enforcement proceedings, (B) would deprive a person of a right to a fair trial or an impartial adjudication, (C) could reasonably be expected to constitute an unwarranted invasion of personal privacy, (D) could reasonably be expected to disclose the identity of confidential source, including a State, local, or foreign agency or authority or any private institution which furnished information on a confidential basis, and, in the case of record or information compiled by a criminal law enforcement authority in the course of a criminal investigation, or by an agency conducting a lawful national security intelligence investigation, information furnished by a confidential source, (E) would disclose techniques and procedures for law enforcement investigations or prosecutions, or would disclose guidelines for law enforcement investigations or prosecutions if such disclosure could reasonably be expected to risk circumvention of the law, or (F) could reasonably be expected to endanger the life or physical safety of any individual;

(b)(8) contained in or related to examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions; or

(b)(9) geological and geophysical information and data, including maps, concerning wells.

SUBSECTIONS OF TITLE 5, UNITED STATES CODE, SECTION 552a

(d)(5) information compiled in reasonable anticipation of a civil action proceeding;

(j)(2) material reporting investigative efforts pertaining to the enforcement of criminal law including efforts to prevent, control, or reduce crime or apprehend criminals;

(k)(1) information which is currently and properly classified pursuant to an Executive order in the interest of the national defense or foreign policy, for example, information involving intelligence sources or methods;

(k)(2) investigatory material compiled for law enforcement purposes, other than criminal, which did not result in loss of a right, benefit or privilege under Federal programs, or which would identify a source who furnished information pursuant to a promise that his/her identity would be held in confidence;

(k)(3) material maintained in connection with providing protective services to the President of the United States or any other individual pursuant to the authority of Title 18, United States Code, Section 3056;

(k)(4) required by statute to be maintained and used solely as statistical records;

(k)(5) investigatory material compiled solely for the purpose of determining suitability, eligibility, or qualifications for Federal civilian employment or for access to classified information, the disclosure of which would reveal the identity of the person who furnished information pursuant to a promise that his/her identity would be held in confidence;

(k)(6) testing or examination material used to determine individual qualifications for appointment or promotion in Federal Government service he release of which would compromise the testing or examination process;

(k)(7) material used to determine potential for promotion in the armed services, the disclosure of which would reveal the identity of the person who furnished the material pursuant to a promise that his/her identity would be held in confidence.

FEDERAL BUREAU OF INVESTIGATION
FOI/PA
DELETED PAGE INFORMATION SHEET
FOI/PA# 1260585-0

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Complaint Form
FD-71 (Rev. 8-29-74)

NOTE: Hand print names legibly; handwriting satisfactory for remainder.
Indices: ☑ Negative ☐ See below

Subject's name and aliases

[redacted]

Pacific Western Bank,
333 W. Santa Clara,
San Jose, CA - Victim
00:SF

Character of case
BF&E

Complainant
[redacted]

☑ Personal ☐ Telephonic Date 4/25 Time 10:00A

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b7C

Address of subject [redacted]

Complainant's address and telephone number [redacted]

Subject's Description

Race	Sex	Height	Hair	Build	Birth date and Birthplace
W	☑ Male ☐ Female				[redacted]
Age [redacted]		Weight	Eyes	Complexion	Social Security Number [redacted]

Scars, marks or other data

Facts of complaint

C has been retained to investigate subject ~~by~~ concerning possible fraud related to loans ensured by Ticor Title. During this investigation C has discovered that subject allegedly submitted false financial information to Pacific Western Bank in order to obtain a loan. The loss to Pacific Western Bank is approximately $140,000. The false information may include inflated assets, understated liabilities, and false tax returns. It appears ~~A~~ Subject may have submitted false information to other banks which suffered losses. Also subject may have defrauded two or three title companies of approximately two million dollars. C has furnished several reports outlining subjects various alleged frauds.

Action Recommended O&A

[redacted]

O&A
29A - New
Wes/Bank

SEARCHED 4 INDEXED
SERIALIZED 4 FILED
APR 29 1988
DOUGLAS
SAN FRANCISCO

[redacted]

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b7C

2911-1888-1

Bulky Exhibit - Inventory of Property Acquired as Evidence
FD-192 (Rev. 6-9-82)

Date
August 23, 1988

Title and Character of Case

[redacted]
BF&E;
OO: SF

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Date Property Acquired	Source From Which Property Acquired
8/23/88	[redacted]

Location of Property or Bulky Exhibit	Reason for Retention of Property and Efforts Made to Dispose of Same
ASAC SAFE Valuable exhibits safe	Evidence

To Be Returned	See Serial	Agent Submitting Property or Exhibit	Agent Assigned Case
☐ Yes ☒ No		SA [redacted]	SA [redacted]

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☐ Yes ☒ No Grand Jury Material - Disseminate Only Pursuant to Rule 6(e), Federal Rules of Criminal Procedure.

Description of Property or Exhibit

1. Three one hundred dollar bills:
   a. Federal Reserve Note L25753461A Series 1977
   b. Federal Reserve Note B47832656B Series 1981
   c. Federal Reserve Note B63806754A Series 1981A

Evidence pkg. copy of FD-192 for 1B1
transferred to 1A (21) on 5/16/91 mms

For Valuable and/or Narcotics Evidence Only

Evidence Bag Seal # 0033809
8/25/88

Signature of Two Special Agents Verifying and Sealing Bag Contents [redacted]

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SEMIANNUAL INVENTORY CERTIFICATION TO JUSTIFY RETENTION OF PROPERTY (Initial and Date)

29A-9888-1B1

BLOCK STAMP
SEARCHED ____ INDEXED ____
SERIALIZED ____ FILED ____
AUG 25 1988
FBI — SAN FRANCISCO

Field File # 29A-9888 - 1B1

OO: San Francisco

ORIGINAL (FILE COPY)

CHAIN OF CUSTODY

Accepted Custody	Date	Time	Released Custody	Date	Time
Signature _____ Reason			_____		
Signature _____ Reason			_____		
Signature _____ Reason			_____		
Signature _____ Reason			_____		
Signature _____ Reason			_____		
Signature _____ Reason			_____		
Signature _____ Reason			_____		
Signature _____ Reason			_____		
Signature _____ Reason			_____		
Signature _____ Reason			_____		

Item No. **Remarks**

Memorandum

To : SAC, SAN FRANCISCO (29A-9888)(P)(SJRA) Date 5/6/88

From : SUPERVISOR [redacted] b6 b7C

Subject : [redacted]
PACIFIC WESTERN BANK,
333 W. SANTA CLARA,
SAN JOSE, CA. - VICTIM
OO: SAN FRANCISCO

Based upon a review of the Supervisor's copy of the opening serial in this case, it was determined that this case was incorrectly assigned to SA [redacted] b6 b7C
In view of this, this case is to be reassigned to SA [redacted]

WES/kmr
(2)

29A-9888-2

SEARCHED ___ INDEXED ___
SERIALIZED ___ FILED ___
MAY 6 1988
FBI — SAN FRANCISCO

Reassigned [redacted] b6 b7C

160

29A-9888-3

SEARCHED ___ INDEXED ___
SERIALIZED ___ FILED ___

MAY 10 1988

FBI — SAN FRANCISCO

[redacted]

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[redacted]

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333 W. San Carlos Street
Seventeenth Floor
San Jose, California 95110
Telephone: (408) 292-5800

Attorneys for Plaintiff
California Business Bank

FEB 16 1988

BY _____ DEPUTY

10

YAMAKAWA

BY _____ DEPUTY

SUPERIOR COURT OF CALIFORNIA

COUNTY OF SANTA CLARA

619159

CALIFORNIA BUSINESS BANK, a California corporation and a national banking association, Plaintiff, vs. [redacted] an individual, Defendant.	Case No. COMPLAINT FOR BREACH OF CONTRACT; FRAUD

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Plaintiff alleges:

COMMON ALLEGATIONS

1. Plaintiff California Business Bank (the "Bank") is, and at all times herein mentioned was, a California corporation and national banking association existing under the laws of the State of California, with its principal place of business in the City of San Jose, County of Santa Clara, State of California.

2. Plaintiff is informed and believes, and on that basis alleges, that at all time mentioned, defendant [redacted]

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b7C

[redacted] was and is an individual residing in the City of [redacted] State of California. b6 b7C

3. This complaint arises out of a revolving line of credit extended to [redacted] by the Bank on April 1, 1985 in the amount of $100,000.00 (Loan No. [redacted] evidenced by a Promissory Note of that date, a true and correct copy of which is attached hereto as Exhibit "A" ("Original Promissory Note").

4. By the terms of this Original Promissory Note, [redacted] agreed to pay on demand, or if no demand was made, then on April 1, 1986, the sum of $100,000.00 plus any interest thereon, then unpaid, at a rate of 1.5 percentage points per year in excess of the bank's announced prime rate, plus 1.0 percent. The aggregate unpaid balance of all advances at any one time was not to exceed $100,000.00 and interest was to be computed on the outstanding principal balance on a yearly basis but payable monthly, commencing on May 1, 1985. b6 b7C

5. On April 1, 1985, [redacted] authorized the Bank to disburse $100,000.00 from the proceeds of his loan to him. The full loan proceeds were disbursed to [redacted] on April 1, 1985. b6 b7C

6. On April 1, 1986, the Original Promissory Note became due. [redacted] did not pay the amount due. Instead, [redacted] executed a second promissory note ("Second Promissory Note") in exchange for the Bank's agreement to renew the revolving line of credit in the amount of $100,000.00 extending repayment to August 1, 1986. A true and correct copy of the Second Promissory Note given by [redacted] in consideration for the Bank extending the b6 b7C

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repayment period of the Original Promissory Note, is attached hereto as Exhibit "B".

7. On August 1, 1986, the outstanding balance of $87,000.00 came due under the Second Promissory Note. [redacted] did not pay the amount due. The Bank again agreed to renew Loan No. [redacted] and extend the repayment period to December 31, 1986, with [redacted] executing an additional promissory note in the amount of $87,000.00 ("Third Promissory Note") as consideration. A true and correct copy of the Third Promissory Note executed by [redacted] is attached hereto as Exhibit "C". b6 b7C

8. On December 31, 1986, the outstanding balance on loan No. [redacted] of $77,000.00 became due and payable. Again [redacted] did not pay. The Bank agreed to renew Loan No. [redacted] and extend the repayment period to March 31, 1987 with [redacted] executing an additional promissory note in the amount of $77,000.00 ("Fourth Promissory Note") as consideration. A true and correct copy of the Fourth Promissory Note executed by [redacted] is attached hereto as Exhibit "D". b6 b7C

9. On March 31, 1987, the outstanding balance on [redacted] Loan No. [redacted] of $75,000.00 became due and payable. [redacted] made no payment to the Bank. On June 30, 1987, the Bank again agreed to renew Loan No. [redacted] and extend the due date to December 31, 1988. In consideration of the Bank's renewing the loan, [redacted] executed an additional promissory note ("Fifth Promissory Note"). A true and correct copy of the Fifth Promissory Note executed by [redacted] is attached hereto as Exhibit "E". b6 b7C

FIRST CAUSE OF ACTION
(Breach of Contract)

10. Plaintiff realleges and incorporates herein by this reference, the allegations of paragraphs 1 through and including 11 of this complaint as though they were set forth in full.

11. [redacted] has breached the Fifth Promissory Note in that he has failed to pay the sum of $4,000.00 per month or any other sum for the months of September through December 1987 and January 1988 as required by the Fifth Promissory Note, Exhibit E. b6 b7C

12. A written demand made by the Bank on [redacted] on December 18, 1987 demanded payment of all sums due and in the event that these sums were not received, declaring the whole amount of the note immediately due, owing and payable. A true copy of the Bank's December 18, 1987 demand is attached hereto as Exhibit "F" and incorporated herein. b6 b7C

13. The Bank has performed all conditions required of it under the terms of the Fifth Promissory Note.

14. As a result of [redacted] breach of the Fifth Promissory Note, the Bank has been damaged in the sum of $66,037.87 plus interest at the rate of $29.65 per day and continuing from February 12, 1988. b6 b7C

15. The Fifth Promissory Note provides that the Bank is entitled to recover its reasonable attorneys' fees incurred in collecting on the Fifth Promissory Note. The Bank has incurred reasonable attorneys' fees in commencing and prosecuting this action which the Bank is entitled to recover.

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SECOND CAUSE OF ACTION
(Fraud)

16. Plaintiff realleges and incorporates herein by this reference paragraph 1 through and including paragraph 11 of this complaint as though they were set forth in full.

17. Before the Bank initially granted the line of credit to [redacted] in April 1985 and before the Bank renewed the loan in April 1986, August 1986, December 1986 and June 1987 by accepting the second, third, fourth and fifth promissory notes, respectively, the Bank required [redacted] to produce certain financial information. b6 b7C

18. In order to induce the Bank to lend him the money, and to renew the loan, [redacted] provided to the Bank tax returns, schedules of real property, statements of rental income and financial statements signed under penalty of perjury. True and correct copies of [redacted] February 1, 1985 loan application and schedule of real property are collectively attached hereto as Exhibit "G". True and correct copies of [redacted] January 6, 1980 loan application, schedule of debts and schedule of real property are collectively attached hereto as Exhibit "H". True and correct copies of [redacted] May 5, 1987 loan application and schedule of real property are attached hereto collectively as Exhibit "I". b6 b7C

19. [redacted] representations to the Bank were false, misleading and omitted facts that materially affected the true status of defendant's financial condition in that: b6 b7C

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a. [redacted] falsely represented his equity interest b6 b7C in some or all of the real property listed on the schedule of real property submitted to the Bank by setting forth only a small portion of actual outstanding encumbrances against each property.

b. Plaintiff is informed and believes and thereon alleges that the tax returns presented by [redacted] were not b6 b7C prepared by the accounting firm indicated on the tax return and the tax returns submitted by [redacted] set forth false information and greatly exaggerated [redacted] actual income.

c. Plaintiff is informed and believes and thereon alleges that at the time of some or all of the applications [redacted] had substantial outstanding balances b6 b7C on several unsecured lines of credit which he failed to report in his application to the Bank.

d. Plaintiff is informed and believes and thereon alleges that certain of the funds that [redacted] represented b6 b7C were maintained by him in various accounts at various institutions, did not belong to [redacted] or were no longer in the account, as represented, at the time of the application.

20. [redacted] made these false representations and omitted b6 b7C various material facts knowing them to be false and knowing that plaintiff would rely on this information in extending and renewing the line of credit to [redacted]

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21. At the time of making and renewing the loan the Bank was unaware of the falsity of [redacted] representations. Believing [redacted] representations to be true, the Bank gave defendants a $100,000.00 line of credit and renewed this line of credit as hereinbefore alleged. b6 b7C

22. As a proximate result of [redacted] fraud and deceit plaintiff has been damaged in the sum of $66,037.87 plus $29.65 per day from February 12, 1988, which plaintiff has been unable to collect from defendants. b6 b7C

23. In doing the acts herein alleged [redacted] acted with oppression, fraud and malice, and plaintiff is entitled to punitive damages in the sum of $1,000,000.00. b6 b7C

WHEREFORE, plaintiff prays:

FIRST CAUSE OF ACTION

1. For the sum of $66,037.87 plus interest of $29.65 per day from February 12, 1988.

SECOND CAUSE OF ACTION

2. For the sum of $66,037.87 plus $29.65 per day from February 12, 1988.

3. For punitive damages in the sum of $1,000,000.00.

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ALL CAUSES OF ACTION

4. For reasonable attorneys' fees.

5. For costs of suit herein incurred.

6. For such other and further relief as the court may deem just.

Dated: February 12, 1988.

/S/

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Attorneys for Plaintiff
California Business Bank

0950k

EXHIBIT A

PROMISSORY NOTE — OPTIONAL ADVA'

NAME AND ADDRESS OF BORROWER

[redacted]

☒ Individual
☐ Partnership
☐ Corporation
☐ Association

No

b6
b7C

KD

$ 100,000.00 April 1, 1985

On demand, or if no demand is made, then on April 1, 1986, for and in consideration of such loans and advances ("Advances") as CALIFORNIA BUSINESS BANK, N.A., from time to time shall make to or for the benefit or at the request of the undersigned, the undersigned maker(s) promise(s) to pay CALIFORNIA BUSINESS BANK, N.A., or order, at its Main office, all outstanding Advance(s), plus any interest thereon, then unpaid:

☐ at the rate of N/A % per year.

☒ at the rate of 1.500* percentage points per year in excess of the rate of interest which CALIFORNIA BUSINESS BANK, N.A. announces, from time to time, as its Prime Rate, which rate shall vary concurrently with any change in such Prime Rate.
Plus (1) One Point

Interest shall be computed on the outstanding principl balance on the basis of three hundred sixty (360) days per year and actual days elapsed. Interest shall be payable: ☒ monthly ☐ quarterly ☐ N/A commencing May 1, 1985, and if not so paid shall become part of the principal, at the option of the holder.

The aggregate unpaid balance of all Advance(s) made hereon at any time shall not exceed One Hundred Thousand and No/100 ********** Dollars. The undersigned shall be entitled to prepay all or any portion of the Advance(s) and holder shall loan and re-advance up to the maximum permitted hereunder upon request and subject to the terms hereof. The holder hereof is authorized, at its option and without affecting the right of the undersigned, to set forth in writing, from time to time, the date and amount of each Advance(s) and of each and any payment of interest and/or principal and the principal balance then unpaid hereon.

Any Advance(s) shall be conclusively presumed to have been made to and for the benefit and at the request of the undersigned when deposited or credited to the account of the undersigned with CALIFORNIA BUSINESS BANK, N.A. or made in accordance with the oral or written instructions of the undersigned, or any one or more of them, or any one signing below for or on behalf of the undersigned.

Further, the holder is authorized, at its option, to increase by 1% the maximum aggregate Advance(s), in accordance with the aforementioned restrictions, to cover overline Advance(s).

Upon default, the whole sum of principal and interest shall become due immediately at the option of the holder hereof. Default shall include, but not be limited to, the failure of the maker(s) to pay interest, principal, fees and costs, or any installment when due; and filing by any person obligated hereon, whether as maker, co-maker, endorser or guarantor (hereafter individually or collectively referred to as the "Obligor") of a voluntary or involuntary petition under the provisions of the Federal Bankruptcy Code, the issuance of any attachment or execution against any asset of any Obligor; the death of any Obligor; or any default under the terms of any other agreement between Obligor and CALIFORNIA BUSINESS BANK, N.A.

In the event of default, at the option of the holder hereof, interest may be charged on the amount delinquent at the rate of 5 (five) percentage points greater than the interest rate contracted for on the principal herein, effective from the day following any event of default. Such increased rate of interest shall continue until such delinquent amount(s), with interest thereon at the increased rate, shall have been paid or such other event of default has been cured to the satisfaction of the holder hereof.

If this Note is not paid, each Obligor promises to pay all costs and expenses of collection and all attorneys' fees incurred by the holder hereof on account of such collection, whether or not suit is filed thereon, which said costs, expenses and fees shall become part of principal. Each Obligor shall be jointly and severally liable hereon and consents to renewals, replacements, and extensions of time for payment hereof, as the same may occur from time to time, and whether before, at, or after maturity; consents to the acceptance, release, or substitution of security or collateral for this Note; and waives demand and protest and the right to assert any statute of limitations. The indebtedness evidenced hereby shall be payable in lawful money of the UNITED STATES.

Minimum Interest Charge $100.00

[redacted]

(Borrower Signs Here)

(Borrower Signs Here)

IN WITNESS WHEREOF, the undersigned has caused this Note to be executed by its officers thereunto duly authorized and directed by a Resolution of its Board of Directors.

b6
b7C

(Corporation)

By

By

By

ITEMIZATION OF AMOUNT FINANCED — DISBURSEMENT OF LOAN PROCEEDS

CALIFORNIA BUSINESS BANK N.A.
95 South Market Street
San Jose, California

Borrower: [redacted]

Amount Financed $ 100,000.00 b6 b7C

CALIFORNIA BUSINESS BANK, N.A. will disburse the proceeds of your loan described above as follows after loan documents have been signed.

1. **AMOUNT GIVEN TO YOU DIRECTLY:**
   - To Checking Account # _____ $ _____
   - To Other Deposit Account # _____ $ _____
   - By Cashier's Check # _____ $ 99,000.00

2. **AMOUNTS PAID ON YOUR ACCOUNTS WITH US:**
   - To Loan # _____ $ _____
   - To Loan # _____ $ _____

3. **AMOUNTS PAID TO OTHERS ON YOUR BEHALF:**
   - Cashier's Check # _____ To _____ $ _____
   - Cashier's Check # _____ To _____ $ _____

4. **CHARGES AND FEES PAID ON YOUR BEHALF FROM PROCEEDS:**
   - Documentation Fee $ _____
   - Loan Fees $ 1,000.00
   - Credit Report Fees $ _____
   - Filing, Recording, Registration Fees $ _____
   - Appraisal Fees $ _____
   - Title Insurance, Title Search $ _____
   - Interest To First Period (# days) $ _____
   - Other _____ $ _____

PREPAID FINANCE CHARGES $ 1,000.00

TOTAL LOAN PROCEEDS $ 100,000.00

I AUTHORIZE CALIFORNIA BUSINESS BANK, N.A. TO MAKE THE [redacted] DISBURSEMENTS OF THE PROCEEDS LOAN AND I ACKNOWLEDGE RECEIVING A COPY OF THIS IT[redacted]TION OF THE AMOUNT FINANCED. b6 b7C

Date April 1, 1985

[redacted]

Borrower [redacted]

Prepared By: [redacted]

Borrower

L-019/1-84

WHITE—BANK RECORDS / YELLOW—CUSTOMER COPY

EXHIBIT B

PROMISSORY NOTE — COMMERCIAL

NAME AND ADDRESS OF BORROWER

[redacted]

☒ Individual
☐ Partnership
☐ Corporation
☐ Association

Renewal

REFER CM

b6
b7C

$ 100,000.00 April 1, 19 8

On demand, or if no demand is made, then on August 1, 1986, for value received, the undersign

maker(s) promise(s) to pay to CALIFORNIA BUSINESS BANK, NA or order, at its Main Office, the principal sum

One Hundred Thousand and No/100********** Dolla

together with interest from the date on the unpaid principal hereof:

☐ at the rate of N/A % per year.

☒ at the rate of 1.500 percentage points per year in excess of the rate of interest which CALIFORNIA BUSINESS BANK, NA announces, fr time to time, as its Prime Rate, which rate shall vary concurrently with any change in such Prime Rate.

Interest shall be computed on the outstanding principal balance on the basis of three hundred sixty (360) days per year and actual days elapsed. Interest shall payable: ☒ monthly ☐ quarterly ☐ N/A commencing May 1, 1986 and if not so paid shall become part of the principal, at the option of the holder.

☐ The undersigned maker(s) further, jointly and severally, promise(s) to pay N/A consecutive equal installme of $ N/A, each, beginning on the N/A day of e N/A thereafter until this Note and all obligations are paid in full. In the event that the equal installments do not fu amortize the Note, the remaining balance will be due at maturity. All installments when paid shall be applied, first to the payment of fees and costs then to delinqu interest, if any, then to the payment of ☐ principal, ☐ interest accrued to date and the balance, if any, to the payment of principal.

Upon default, the whole sum of principal and interest shall become due immediately at the option of the holder hereof. Default shall include, not be limited to, the failure of the maker(s) to pay interest, principal, fees and costs, or any installment when due; the filing by any person obligs hereon, whether as maker, co-maker, endorser or guarantor (hereafter individually or collectively referred to as the "Obligor") of a voluntary or involunt petition under the provisions of the Federal Bankruptcy Code, the issuance of any attachment or execution against any asset of any Obligor; the death any Obligor; or any default under the terms of any other agreement between Obligor and CALIFORNIA BUSINESS BANK, NA

In the event of default, at the option of the holder hereof, interest may be charged on the amount delinquent at the rate of 5 (five) percent points greater than the interest rate contracted for on the principal herein, effective from the day following any event of default. Such increased rate of inte shall continue until such delinquent amount(s), with interest thereon at the increased rate, shall have been paid or such other event of default has been cure the satisfaction of the holder hereof.

If this Note is not paid when due, each Obligor promises to pay all costs and expenses of collection and all attorneys' fees incurred by the holder hereof account of such collection, whether or not suit is filed thereon, which said costs, expenses and fees shall become part of principal. Each Obligor shall be jointly severally liable hereon and consents to renewals, replacements, and extensions of time for payment hereof, as the same may occur from time to time, and whe before, at, or after maturity; consents to the acceptance, release, or substitution of security or collateral for this Note; and waives demand and protest and the righ assert any statute of limitations. The indebtedness evidenced hereby shall be payable in lawful money of the UNITED STATES.

b6
b7C

Minimum In[redacted]t Charge $100.00

[redacted]

(Borrower Signs Here)

(Borrower Signs Here)

IN WITNESS WHEREOF, the undersigned has caused this not be executed by its officers thereunto duly authorized and direc by a Resolution of its Board of Directors.

(Corporation)

By

By

By

1003 (11/83)

(COLLATERAL)

This note is secured pursuant to th[illegible].

Unsecu[illegible]

_____ dated _____, 19__

_____ dated _____, 19__

(ENDORSEMENT BLOCK)

FOR VALUE RECEIVED, the undersigned, jointly and severally, endorse, guarantee and promise to pay the note o the reverse hereof and all extensions and renewals thereof, and hereby waive (a) presentment, demand, protest, notice o protest, notice of dishonor, and notice of non-payment; (b) the right, if any, to the benefit of, or to direct the application o any security hypothecated to the holder, until all indebtedness of the maker to the holder, howsoever arising, shall have bee paid; (c) the right to require the holder to proceed against the maker, or to pursue any other remedy in the holder's power; an to agree that the holder may proceed against the undersigned directly and independently of the maker, and that the cessatio of the liability of the maker for any reason other than full payment, or any extension, forbearance, change of rate of interes or acceptance, release or substitution of security, or any impairment or suspension of the holder's remedies or rights agains the maker, shall not in anywise affect the liability of the undersigned hereunder.

_____ Signature

_____ Signature

Note# _____ Port# _____ $100,000.00 P+1.500 08-01-86 b6 b7C

DATE	PAYMENT	INTEREST		PRINCIPAL		
		PAID TO	AMOUNT	DISBURSEMENTS	PAYMENTS	BALANCE

FILMED ✓

DATE 4-16-8[illegible]

BY _____

b6
b7C

ITEMIZATION OF AMOUNT FINANCED — DISBURSEMENT OF LOAN PROCEEDS

CALIFORNIA BUSINESS BANK
95 South Market Street
San Jose, California

Borrower: [redacted]

Amount Financed $ 100,000.00 b6 b7C

CALIFORNIA BUSINESS BANK, N.A. will disburse the proceeds of your loan described above as follows after loan documents have been signed.

1. **AMOUNT GIVEN TO YOU DIRECTLY:**
   - To Checking Account # _____ $ _____
   - To Other Deposit Account # _____ $ _____
   - By Cashier's Check # _____ $ _____

2. **AMOUNTS PAID ON YOUR ACCOUNTS WITH US:**
   - To Loan # Renew [redacted] $ 100,000.00 b6
   - To Loan # _____ $ _____ b7C

3. **AMOUNTS PAID TO OTHERS ON YOUR BEHALF:**
   - Cashier's Check # _____ To _____ $ _____
   - Cashier's Check # _____ To _____ $ _____

4. **CHARGES AND FEES PAID ON YOUR BEHALF FROM PROCEEDS:**
   - Documentation Fee $ _____
   - Loan Fees $ _____
   - Credit Report Fees $ _____
   - Filing, Recording, Registration Fees $ _____
   - Appraisal Fees $ _____
   - Title Insurance, Title Search $ _____
   - Interest To First Period (# days) $ _____
   - Other _____ $ _____
   - $ _____
   - $ _____
   - $ _____

PREPAID FINANCE CHARGES $ -0-

TOTAL LOAN PROCEEDS $ 100,000.00

I AUTHORIZE CALIFORNIA BUSINESS BANK, N.A. TO MAK[redacted]HE ABOVE DISBURSEMENTS OF THE PROCEEDS C[redacted] b6 b7C LOAN AND I ACKNOWLEDGE RECEIVING A COPY OF T[redacted] ITEMIZATION OF THE AMOUNT FINANCED.

Date April 1, 1986

[redacted]

Prepared By: [redacted]

Borrower

L-019/3-85

WHITE—BANK RECORDS / YELLOW—CUSTOMER COPY

EXHIBIT C

[redacted]

☐ Individual
☐ Partnership
☐ Corporation
☐ Association

Renew [redacted] b6 b7C

PREFIX [redacted]

$ 87,000.00 August 1 1986

On demand, or if no demand is made, then on December 31, 1986, for value received, the undersigned maker(s) promise(s) to pay to CALIFORNIA BUSINESS BANK, NA or order, at its Main Office, the principal sum of Eighty Seven Thousand and No/100********** Dollars

together with interest from the date on the unpaid principal hereof:

☐ at the rate of N/A % per year.

☒ at the rate of 1.500 percentage points per year in excess of the rate of interest which CALIFORNIA BUSINESS BANK, NA announces, from time to time, as its Prime Rate, which rate shall vary concurrently with any change in such Prime Rate.

Interest shall be computed on the outstanding principal balance on the basis of three hundred sixty (360) days per year and actual days elapsed. Interest shall be payable: ☒ monthly ☐ quarterly ☐ N/A commencing September 30, 1986 and if not so paid shall become part of the principal, at the option of the holder.

☒ The undersigned maker(s) further, jointly and severally, promise(s) to pay N/A consecutive equal installments of $ N/A, each, beginning on the N/A day of each N/A thereafter until this Note and all obligations are paid in full. In the event that the equal installments do not fully amortize the Note, the remaining balance will be due at maturity. All installments when paid shall be applied, first to the payment of fees and costs then to delinquent interest, if any, then to the payment of ☐ principal, ☐ interest accrued to date and the balance, if any, to the payment of principal.

Upon default, the whole sum of principal and interest shall become due immediately at the option of the holder hereof. Default shall include, but not be limited to, the failure of the maker(s) to pay interest, principal, fees and costs, or any installment when due; the filing by any person obligated hereon, whether as maker, co-maker, endorser or guarantor (hereafter individually or collectively referred to as the "Obligor") of a voluntary or involuntary petition under the provisions of the Federal Bankruptcy Code, the issuance of any attachment or execution against any asset of any Obligor; the death of any Obligor; or any default under the terms of any other agreement between Obligor and CALIFORNIA BUSINESS BANK, NA

In the event of default, at the option of the holder hereof, interest may be charged on the amount delinquent at the rate of 5 (five) percentage points greater than the interest rate contracted for on the principal herein, effective from the day following any event of default. Such increased rate of interest shall continue until such delinquent amount(s), with interest thereon at the increased rate, shall have been paid or such other event of default has been cured to the satisfaction of the holder hereof.

If this Note is not paid when due, each Obligor promises to pay all costs and expenses of collection and all attorneys' fees incurred by the holder hereof on account of such collection, whether or not suit is filed thereon, which said costs, expenses and fees shall become part of principal. Each Obligor shall be jointly and severally liable hereon and consents to renewals, replacements, and extensions of time for payment hereof, as the same may occur from time to time, and whether before, at, or after maturity; consents to the acceptance, release, or substitution of security or collateral for this Note; and waives demand and protest and the right to assert any statute of limitations. The indebtedness evidenced hereby shall be payable in lawful money of the UNITED STATES.

Minimum [redacted] st Charge $100.00

b6 b7C

[redacted]

(Borrower Signs Here)

(Borrower Signs Here)

IN WITNESS WHEREOF, the undersigned has caused this note to be executed by its officers thereunto duly authorized and directed by a Resolution of its Board of Directors.

(Corporation)

By

By

By

L003 (11/83)

(COLLATERAL)

This note is secured pursuant to the note of

Unsecured

dated _____ 19__

dated _____ 19__

(ENDORSEMENT BLOCK)

FOR VALUE RECEIVED, the undersigned, jointly and severally, endorse, guarantee and promise to pay the note the reverse hereof and all extensions and renewals thereof, and hereby waive (a) presentment, demand, protest, notice protest, notice of dishonor, and notice of non-payment; (b) the right, if any, to the benefit of, or to direct the application any security hypothecated to the holder, until all indebtedness of the maker to the holder, howsoever arising, shall have be paid; (c) the right to require the holder to proceed against the maker, or to pursue any other remedy in the holder's power; a to agree that the holder may proceed against the undersigned directly and independently of the maker, and that the cessati of the liability of the maker for any reason other than full payment, or any extension, forbearance, change of rate of intere or acceptance, release or substitution of security, or any impairment or suspension of the holder's remedies or rights agai the maker, shall not in anywise affect the liability of the undersigned hereunder.

Signature

Signature

b6
b7C

NOTE [ ] LINE # [ ] RATE 01+1.50 MATURITY 12-31-86

DATE	PAYMENT	INTEREST		PRINCIPAL		
		PAID TO	AMOUNT	DISBURSEMENTS	PAYMENTS	BALANCE

FILMED
DATE
BY

b6
b7C

ITEMIZATION OF AMOUNT FINANCED — DISBURSEMENT OF LOAN PROCEEDS

CALIFORNIA BUSINESS BANK
95 South Market Street
San Jose, California

Borrower: [redacted]

Amount Financed $ 87,000.00 b6 b7C

CALIFORNIA BUSINESS BANK, N.A. will disburse the proceeds of your loan described above as follows after loan documents have been signed.

1. **AMOUNT GIVEN TO YOU DIRECTLY:**
   - To Checking Account # _____ $ _____
   - To Other Deposit Account # _____ $ _____
   - By Cashier's Check # _____ $ _____

2. **AMOUNTS PAID ON YOUR ACCOUNTS WITH US:**
   - To Loan # Renew [redacted] $ 87,000.00
   - To Loan # _____ $ _____

3. **AMOUNTS PAID TO OTHERS ON YOUR BEHALF:**
   - Cashier's Check # _____ To _____ $ _____
   - Cashier's Check # _____ To _____ $ _____

4. **CHARGES AND FEES PAID ON YOUR BEHALF FROM PROCEEDS:**
   - Documentation Fee $ _____
   - Loan Fees $ _____
   - Credit Report Fees $ _____
   - Filing, Recording, Registration Fees $ _____
   - Appraisal Fees $ _____
   - Title Insurance, Title Search $ _____
   - Interest To First Period (# days) $ _____
   - Other _____ $ _____
   - $ _____
   - $ _____
   - $ _____

PREPAID FINANCE CHARGES $ -0-

TOTAL LOAN PROCEEDS $ 87,000.00

I AUTHORIZE CALIFORNIA BUSINESS BANK, N.A. TO MAKE THE ABOVE DISBURSEMENTS OF THE PROCEEDS OF MY LOAN AND I ACKNOWLEDGE RECEIVING A COPY OF THIS ITEMIZATION OF THE AMOUNT FINANCED.

b6 b7C

Date August 1, 1986

[redacted]

Borrower

Prepared By: [redacted]

Borrower

L-019/3-85

WHITE—BANK RECORDS / YELLOW—CUSTOMER COPY

EXHIBIT D

NAME AND ADDRESS OF BORROWER

☐ Individual
☐ Partnership
☐ Corporation
☐ Association

Renew ☐ b6 b7C

REF CM

$ 77,000.00 December 31, 19 86

On demand, or if no demand is made, then on March 31, 1987, for value received, the undersigned maker(s) promise(s) to pay to CALIFORNIA BUSINESS BANK, NA or order, at its Main Office, the principal sum of

** ** ** ** **SEVENTY SEVEN THOUSAND AND NO/100** ** ** ** ** ** ** Dollars

together with interest from the date on the unpaid principal hereof:

☐ at the rate of N/A % per year.

☒ at the rate of 2.00 percentage points per year in excess of the rate of interest which CALIFORNIA BUSINESS BANK, NA announces, from time to time, as its Prime Rate, which rate shall vary concurrently with any change in such Prime Rate.

Interest shall be computed on the outstanding principal balance on the basis of three hundred sixty (360) days per year and actual days elapsed. Interest shall be payable: ☒ monthly ☐ quarterly ☐ N/A commencing January 31, 1987 and if not so paid shall become part of the principal, at the option of the holder.

☐ The undersigned maker(s) further, jointly and severally, promise(s) to pay N/A consecutive equal installments of $ N/A, each, beginning on the N/A day of each N/A thereafter until this Note and all obligations are paid in full. In the event that the equal installments do not fully amortize the Note, the remaining balance will be due at maturity. All installments when paid shall be applied, first to the payment of fees and costs then to delinquent interest, if any, then to the payment of ☐ principal, ☐ interest accrued to date and the balance, if any, to the payment of principal.

Upon default, the whole sum of principal and interest shall become due immediately at the option of the holder hereof. Default shall include, but not be limited to, the failure of the maker(s) to pay interest, principal, fees and costs, or any installment when due; the filing by any person obligated hereon, whether as maker, co-maker, endorser or guarantor (hereafter individually or collectively referred to as the "Obligor") of a voluntary or involuntary petition under the provisions of the Federal Bankruptcy Code, the issuance of any attachment or execution against any asset of any Obligor; the death of any Obligor; or any default under the terms of any other agreement between Obligor and CALIFORNIA BUSINESS BANK, NA

In the event of default, at the option of the holder hereof, interest may be charged on the amount delinquent at the rate of 5 (five) percentage points greater than the interest rate contracted for on the principal herein, effective from the day following any event of default. Such increased rate of interest shall continue until such delinquent amount(s), with interest thereon at the increased rate, shall have been paid or such other event of default has been cured to the satisfaction of the holder hereof.

If this Note is not paid when due, each Obligor promises to pay all costs and expenses of collection and all attorneys' fees incurred by the holder hereof on account of such collection, whether or not suit is filed thereon, which said costs, expenses and fees shall become part of principal. Each Obligor shall be jointly and severally liable hereon and consents to renewals, replacements, and extensions of time for payment hereof, as the same may occur from time to time, and whether before, at, or after maturity; consents to the acceptance, release, or substitution of security or collateral for this Note; and waives demand and protest and the right to assert any statute of limitations. The indebtedness evidenced hereby shall be payable in lawful money of the UNITED STATES.

Minimum ☐ Charge $100.00

b6 b7C

IN WITNESS WHEREOF, the undersigned has caused this note to be executed by its officers thereunto duly authorized and directed by a Resolution of its Board of Directors.

(Borrower Signs Here)

(Borrower Signs Here)

(Corporation)

By

By

By

L003 (11/83)

This note is secured pursuant to the terms:

Unsecured

dated _____, 19__

dated _____, 19__

(ENDORSEMENT BLOCK)

FOR VALUE RECEIVED, the undersigned, jointly and severally, endorse, guarantee and promise to pay the note on the reverse hereof and all extensions and renewals thereof, and hereby waive (a) presentment, demand, protest, notice of protest, notice of dishonor, and notice of non-payment; (b) the right, if any, to the benefit of, or to direct the application of any security hypothecated to the holder, until all indebtedness of the maker to the holder, howsoever arising, shall have been paid; (c) the right to require the holder to proceed against the maker, or to pursue any other remedy in the holder's power; and to agree that the holder may proceed against the undersigned directly and independently of the maker, and that the cessation of the liability of the maker for any reason other than full payment, or any extension, forbearance, change of rate of interest or acceptance, release or substitution of security, or any impairment or suspension of the holder's remedies or rights against the maker, shall not in anywise affect the liability of the undersigned hereunder.

Signature

Signature

Note #

b6
b7C

DATE	PAYMENT	INTEREST		PRINCIPAL		
		PAID TO	AMOUNT	DISBURSEMENTS	PAYMENTS	BALANCE

FILMED X
DATE 1-30
BY

EXHIBIT E

[redacted]

☐ Individual
☐ Partnership
☐ Corporation
☐ Association

Renew [redacted] b6 b7C

REFER RLC

$ 75,000.00 June 30 , 198

On demand or if no demand is made then on December 31, 1988, for value received, the undersigned maker(s) promise(s) to pay to CALIFORNIA BUSINESS BANK, NA or order, at its Main Office, the principal sum Seventy Five Thousand and No/100********** Dollars together with interest from the date on the unpaid principal hereof:

☐ at the rate of N/A % per year.

☒ at the rate of 3.000 percentage points per year in excess of the rate of interest which CALIFORNIA BUSINESS BANK, NA announces, from time to time, as its Prime Rate, which rate shall vary concurrently with any change in such Prime Rate.

Interest shall be computed on the outstanding principal balance on the basis of three hundred sixty (360) days per year and actual days elapsed. Interest shall be payable: ☒ monthly ☐ quarterly ☐ N/A commencing July 30, 1987 and if not so paid shall become part of the principal, at the option of the holder.

☒ The undersigned maker(s) further, jointly and severally, promise(s) to pay Eighteen (18) consecutive equal installments of $ 10,000 on 7-30-87 then $4,000, each, beginning on the 30th August 1987 and the 30th day of each month thereafter until this Note and all obligations are paid in full. In the event that the equal installments do not fully amortize the Note, the remaining balance will be due at maturity. All installments when paid shall be applied, first to the payment of fees and costs then to delinquent interest, if any, then to the payment of ☒ principal, ☐ interest accrued to date and the balance, if any, to the payment of principal.

Upon default, the whole sum of principal and interest shall become due immediately at the option of the holder hereof. Default shall include, but not be limited to, the failure of the maker(s) to pay interest, principal, fees and costs, or any installment when due; the filing by any person obligated hereon, whether as maker, co-maker, endorser or guarantor (hereafter individually or collectively referred to as the "Obligor") of a voluntary or involuntary petition under the provisions of the Federal Bankruptcy Code, the issuance of any attachment or execution against any asset of any Obligor; the death of any Obligor; or any default under the terms of any other agreement between Obligor and CALIFORNIA BUSINESS BANK, NA

In the event of default, at the option of the holder hereof, interest may be charged on the amount delinquent at the rate of 5 (five) percentage points greater than the interest rate contracted for on the principal herein, effective from the day following any event of default. Such increased rate of interest shall continue until such delinquent amount(s), with interest thereon at the increased rate, shall have been paid or such other event of default has been cured to the satisfaction of the holder hereof.

If this Note is not paid when due, each Obligor promises to pay all costs and expenses of collection and all attorneys' fees incurred by the holder hereof on account of such collection, whether or not suit is filed thereon, which said costs expenses and fees shall become part of principal. Each Obligor shall be jointly and severally liable hereon and consents to renewals, replacements, and extensions of time for payment hereof, as the same may occur from time to time and whether before, at, or after maturity; consents to the acceptance, release, or substitution of security or collateral for this Note, and waives demand and protest and the right to assert any [redacted] limitations The indebtedness evidenced hereby shall be payable in lawful money of the UNITED STATES. b6 b7C

Minimum [redacted] Charge $100.00

[redacted]

(Borrower Signs Here)

(Borrower Signs Here)

IN WITNESS WHEREOF, the undersigned has caused this note to be executed by its officers thereunto duly authorized and directed by a Resolution of its Board of Directors

(Corporation)

By

By

By

L003 (11/83)

ITEMIZATION OF AMOUNT FINANCED — DISBURSEMENT OF LOAN PROCEEDS

CALIFORNIA BUSINESS BANK
95 South Market Street
San Jose, California

Borrower: [redacted]

Amount Financed $75,000.00 b6 b7C

CALIFORNIA BUSINESS BANK, N.A. will disburse the proceeds of your loan described above as follows after loan documents have been signed.

1. **AMOUNT GIVEN TO YOU DIRECTLY:**
   - To Checking Account # _____ $ _____
   - To Other Deposit Account # _____ $ _____
   - By Cashier's Check # _____ $ _____

2. **AMOUNTS PAID ON YOUR ACCOUNTS WITH US:**
   - To Loan # renew [redacted] $ 75,000.00
   - To Loan # _____ $ _____

3. **AMOUNTS PAID TO OTHERS ON YOUR BEHALF:**
   - Cashier's Check # _____ To _____ $ _____
   - Cashier's Check # _____ To _____ $ _____

4. **CHARGES AND FEES PAID ON YOUR BEHALF FROM PROCEEDS:**
   - Documentation Fee $ _____
   - Loan Fees paid separately $ 250.00
   - Credit Report Fees $ _____
   - Filing, Recording, Registration Fees $ _____
   - Appraisal Fees $ _____
   - Title Insurance, Title Search $ _____
   - Interest To First Period (# days) $ _____
   - Other _____ $ _____
   - $ _____
   - $ _____
   - $ _____

PREPAID FINANCE CHARGES $ 250.00

TOTAL LOAN PROCEEDS $ 75,000.00 b6 b7C

I AUTHORIZE CALIFORNIA BUSINESS BANK, N.A. TO MAKE THE ABOVE [redacted] SEMENTS OF THE PROCEEDS OF M LOAN AND I ACKNOWLEDGE RECEIVING A COPY OF THIS ITEMIZAT[redacted] THE AMOUNT FINANCED.

Date June 30, 1987

[redacted]

Borrower

Prepared By: [redacted]

Borrower

L-019/3-85

WHITE—BANK RECORDS / YELLOW—CUSTOMER COPY

EXHIBIT E

CALIFORNIA BUSINESS BANK

[redacted]

b6
b7C

December 18, 1987

[redacted]

Re: Loan # [redacted] Dated June 30, 1987, $75,000

Dear [redacted]

The above referenced loan was restructured as of June 30, 1987 when you were unable to pay the full principal and interest due at that time. You indicated at that time that you could meet the terms of the restructure, although your intent was to pay the loan in full prior to maturity. As of this date, the terms of the restructured note have not been met.

As of December 18, 1987 the payments due on the above referenced note is as follows:

Principal Payments of $4,000 each due September, October, November 30.	$12,000.00
Interest to December 18, 1987	2,434.31
TOTAL	$14,434.31

If the payment due of $14,434.91 is not received by 3:00 P.M., December 31, 1987 at the office of California Business Bank, N.A., you may consider this letter to be our demand for payment in full as follows:

Principal Balance	$61,000.00
Interest to December 18, 1987	2,434.31
TOTAL	$63,434.31

Plus $21.60 per day from December 18, 1987

Please contact either myself or [redacted] if there are any questions. b6 b7C

Sincerely,

[redacted]

95 SOUTH MARKET STREET · SAN JOSE CALIFORNIA 95113 · 408 298-8866

P 648 836 693

RECEIPT FOR CERTIFIED MAIL

NO INSURANCE COVERAGE PROVIDED
NOT FOR INTERNATIONAL MAIL

(See Reverse)

b6
b7C

Postage	$ .22
Certified Fee	.75
Special Delivery Fee	
Restricted Delivery Fee	1.25
Return Receipt Showing to whom and Date Delivered	
Return receipt showing to whom, Date, and Address of Delivery	
TOTAL Postage and Fees	$ 2.22
Postmark or Date	

PS Form 3800, Feb. 1982 ★ U.S.G.P.O. 1983-403-517

EXHIBIT G

EXHIBIT H

EXHIBIT I

Memorandum

To : SAC, SAN FRANCISCO

Date 5/23/88

From : SA [redacted]

b6
b7C

Subject : COOPERATING WITNESS (CW) -
RECORDING OF STATISTICAL ACCOMPLISHMENTS

A CW is any individual who has indicated a desire to testify for the FBI during the early stages of an investigation.

DATE(S) OF CONTACT OR ACTIVITY [redacted].

b7D

STATISTICAL ACCOMPLISHMENTS

Description of Statistical Accomplishment(s)	Title of Case	File and Serial Number upon which Statistical Accomplishment is being claimed
See Attached	[redacted] ETAL	29A-9888-1

b6
b7C

NAME OF COOPERATING WITNESS: [redacted].

b6
b7C
b7D

1 - SF Substantive File: 29A-9888

1 - ([redacted] Sub P)

b7E

(2)

29A-9888-4

SEARCHED INDEXED
SERIALIZED FILED
JUN 9 1988
SAN FRANCISCO

[redacted]

b6
b7C

STATISTICAL ACCOMPLISHMENTS FOR COOPERATING WITNESSES

1. Number of Subjects Arrested: _____

2. Number of Subjects Identified: _____

3. Number of Investigative Matters Initiated: 1 [redacted] b7D

4. Number of Items of CW Information Disseminated: _____

5. Number of Violent Acts Prevented: _____

6. Number of Times CW Information Used in Search Warrant Affidavits: _____

7. Number of Times CW Information Used in Title III Affidavits: _____

8. Number of Times CW Information Used in Obtaining Complaint/Information/ Indictment or Arrest Warrant: _____

9. Merchandise Recovered (value): _____

10. Potential Economic Loss Prevented: _____

11. Number of Convictions Obtained as a Result of Information Furnished by CWs or as a Result of Other Significant Operational Assistance Furnished: _____

12. Number of Times Undercover Agent or Other Law Enforcement Officer Introduced into an Investigative Matter by CWs: _____

13. Number of Times CW (consenting party) utilized authorized Body Recorder: _____

14. Number of Times CW (consenting party) Utilized Authorized Telephone Recorder: _____

15. Number of Times CW has testified in Grand Jury or Open Court: _____

16. Number of Times CW has provided Assistance by Acting in an Overt or From a Proactive Position to Significantly Assist in an Investigation: _____

17. Number of Times CW has provided information Used in Obtaining Pen Register Order: _____

FD-302 (REV. 3-8-77)

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 6/21/88

[redacted] California Business Bank (CBB) was located at his employment, 95 South Market Street, San Jose, California, where, after being advised of the identity of the interviewing agent, he provided the following information concerning [redacted] dealings with CBB. [redacted] had known [redacted] when [redacted] worked at the [redacted] was a customer of that institution. When [redacted] changed his employment to CBB, [redacted] shortly thereafter approached him as a new customer of CBB and asked for a $100,000 line of credit. b6 b7C

In reviewing the files made available to him by [redacted] an employee of CBB, it was determined that [redacted] had initially applied for a $100,000 line of credit about April, 1985. The paper work in connection with the application indicate that [redacted] intended to use the money in connection with real estate transactions. b6 b7C

[redacted] recalled that the $100,000 was drawn out of the line of credit almost immediately and, he believes, that the funds were deposited into one of several accounts which [redacted] opened at the bank. Although [redacted] kept the interest owed current, he never made any payments on the principal of the line of credit and when it matured in August, 1986, [redacted] wished to renew it. At that time [redacted] provided the bank with an updated financial statement and new tax returns to justify the renewal. b6 b7C

[redacted] recalled that at the time the original line of credit was granted, [redacted] had indicated he would be repaying, from other funds, a loan outstanding at the Imperial Bank, where [redacted] At the time the renewal was applied for, [redacted] learned that no repayment had been made to Imperial Bank. b6 b7C

Investigation on 6/10/88 at San Jose, California File # SF 29A-9888 -5

by SA [redacted] /av Date dictated 6/10/88 b6 b7C

 b6 b7C

[redacted] recalls that in the material provided in the renewal process were tax returns prepared by a Certified Public Accountant (CPA) in the Gilroy, California, area, and verification of deposits of several financial institutions. The verifications were completed when they were presented by [redacted] recalls contacting one place where funds were supposedly on deposit in the amount of $400,000. He learned that although [redacted] name appeared in the account title, [redacted] was not authorized to withdraw these funds, and in fact the monies belonged to another party. b6 b7C

He further learned that [redacted] had apparently altered infomation contained on the tax returns when he attempted to verify the returns through the CPA in Gilroy. b6 b7C

The bank demanded a repayment of a portion of the outstanding amount of principal, and [redacted] did pay $13,000 in August, 1986. The line of credit was renewed with the understanding that [redacted] would pay not only the interest, but begin making reductions in the principal. Payments were received about December, 1986, and March, 1987. Eventually the outstanding amount on the line of credit was reduced to $61,000. [redacted] did continue to pay interest on the outstanding amount until July, 1987, at which time he stopped making all payments. In December, 1987, the bank charged off the $61,000 and initiated civil legal proceedings to recoupe their money from [redacted] b6 b7C

[redacted] indicated that he has had numerous personal and telephonic conversations with [redacted] during the period of time that [redacted] has had a relationship with the bank. [redacted] has learned that [redacted] has invested in a condominium complex near Colorado Springs, Colorado, and is also involved in other real estate transactions. b6 b7C

[redacted] introduced SYLVIA BROWN, a noted psychic, to the bank as a customer. BROWN does appearances on various radio and television programs touting her psychic abilities. After [redacted] introduction, BROWN applied for and received a $100,000 loan. [redacted] recalled that this was a one year loan which was dispersed my means of a cashier's check. b6 b7C

b6
b7C

When the loan matured, BROWN applied for a renewal but was denied. [redacted] recalled that a review of the documents she had submitted in her loan application, including tax information, appeared suspiciously like information received in the financials of [redacted] Consequently the loan was not renewed and she did pay it off at the appropriate time. [redacted] is not sure how this loan was paid off, but believes that it was with funds from another bank. He believes that BROWN had a loan in the amount of $150,000 with Commerce Savings Bank. [redacted] believes that loan has been charged off by Commerce Savings Bank. He also believes that [redacted] has a similar loan with that bank, and that the bank has suffered a loss on that loan as well.

b6
b7C

[redacted] indicated that [redacted] and his business entities have four current accounts at the CBB and identified that as follows:

[redacted]

[redacted] further stated that the number assigned to the [redacted]

b6
b7C
b7E

[redacted] acknowledged that he and [redacted] had submitted [redacted]

Memorandum

To : SAC, SAN FRANCISCO (29A-9888)(P) Date 6/22/88

From : [redacted] (SJRA) b6 b7C

Subject : [redacted]
ET AL;
BF&E
OO: SAN FRANCISCO

Writer has determined that subject and [redacted] had appearently failed to appear for his initial appearance before that court and a date of June 14, 1988 was set for the issuance of an order to show cause why the [redacted] should not be dismissed. b6 b7C

This case is assigned number [redacted]

JBD/slw
(2)

SEARCHED ___ INDEXED ___
SERIALIZED ___ FILED ___
JUN 24 1988
[redacted] NCISCO b6 b7C

29A-9888-6

CALIFORNIA FIRST BANK

BANK SECURITY, HUNTINGTON BEACH, 17122 BEACH BLVD.
P. O. BOX 1100, HUNTINGTON BEACH, CALIFORNIA 92647 - 1100
(714) 842 - 7376

June 27, 1988

FBI
San Jose Regional Office
P.O. Box 612825
San Jose, CA 95161-2857

Attn: Special Agent [redacted] b6 b7C

Dear Sir:

As you requested, please find enclosed documentation relating to the Merit Line Loan for $25,000.00 made to [redacted] b6 b7C

The loan was made on June 20, 1985, by [redacted] Commercial Loan Officer, at our Westgate Office, located at 1494 Saratoga Avenue, San Jose.

The loan was sent to our Loan Recovery Unit as a result of [redacted] failure to pay.

Any assistance your good office could provide in recovery of the bank's loss of $24,785.00 would be appreciated.

Very truly yours, b6 b7C

Security Officer

DEW/dms

Enclosures

cc: [redacted] Commercial Loan Officer
Loan Recovery Officer b6 b7C

294-9888-7

U.S. Department of Justice

Federal Bureau of Investigation

In Reply, Please Refer to
File No. SF 29A-9888

Post Office Box 36015
450 Golden Gate Avenue
San Francisco, California 94102

June 30, 1988

Mr. Joseph P. Russoniello
United States Attorney
Northern District of California
450 Golden Gate Avenue
Box 36055
San Francisco, California 94102

Attn: [redacted]
Assistant U. S. Attorney

b6
b7C

Re: [redacted]

BANK FRAUD AND EMBEZZLEMENT
MATTER

Dear Mr. Russoniello:

This will confirm a conservation between Assistant United States Attorney (AUSA) [redacted] and Special Agent [redacted] of the San Jose Resident Agency, Federal Bureau of Investigation on June 21, 1988, concerning captioned individual. Briefly summarized, the facts in this matter, is known to date are set forth below:

b6
b7C

Simultaneously, the FBI has received complaints from the TICOR Title Insurance Company and the California Business Bank (CBB) concerning alleged fraudulent activities by captioned individual. The complaints and the results of preliminary investigation conducted to date indicate the following:

SEARCHED
SERIALIZED
INDEXED

1 - Addressee
1 - San Francisco
JBD/mk
(2)

[redacted]

b6
b7C

29A-9888-8

FBI/DOJ

[redacted] is a borrower from numerous financial institutions in the Santa Clara - San Francisco Bay Area, including CBB, Eureka Federal Savings and Loan, American Savings and Loan, Crocker National Bank (now Wells Fargo Bank), Bank of Northern California, Bank of Santa Clara, Bank of the West, and Pacific Western Bank. [redacted] has secured either personal lines of credit (unsecured loans) or real estate loans (secured loans) which are used in connection with the acquisition of real property. Utilizing documentation from his escrow company, [redacted] apparently has provided banks and Title Insurance Company with information suggesting that the lending institution would be in a much better position with respect to equity on properties [redacted] wished to obtain loans for than in fact the lender really was. Additionally, financial information, including tax returns which are provided to the lenders, by the borrower, [redacted] appeared to contain fraudulent information as do the actual loan applications themselves. b6 b7C

TICOR Title Insurance Company and reportedly, American Title Insurance Company, have issued title policies on various parcels of real property, obtained by [redacted] utilizing loans from Federally insured institutions and uninsured sources. When the true nature of the title of the property has become known, either through foreclosure, failure to make timely payments on the notes or through a [redacted] the lenders have discovered they have suffered a loss and in many cases have turned to the title company, issuing a title report on the property to pay off that loss. b6 b7C

TICOR has indicated to the FBI that their exposure through the policies issued in connection with [redacted] activities stands at approximately $850,000 as of June, 1988. American Title Company has apparently sustained loses of approximately 1.5 million dollars although this figure is unconfirmed at this date. b6 b7C

The FBI is attempting to establish through the various above named financial institutions the extent of their losses and solicit them to cooperate in this investigation by identifying loans, bank accounts or other pertinent sources of information which might establish a more clear picture of [redacted] activities and aggregate loss sustained by the financial community due to his activities. At this time it is unknown what [redacted] has done with the funds obtained through the various loans obtained. b6 b7C

In order to more clearly understand [redacted] activities and to establish violations of Federal law, it is requested that Federal Grand Jury Subpoenas be obtained as set forth below: b6 b7C

[redacted] It will read for any and all records pertaining to [redacted] b3 b6 b7C

Any and all records pertaining to [redacted]

An additional subpoena is requested to be directed as follows:

[redacted] for the following records: [redacted] b3 b6 b7C

It is requested that the following listed individuals be granted access to the subpoena materials to aid and assist the attorney for the government in the performance of his/her duties:

Special Agent in Charge Richard W. Held
Supervisory Special Agent [redacted] b6 b7C
Special Agent [redacted]
Special Agent [redacted]

Sincerely yours,

RICHARD W. HELD
Special Agent in Charge

WGS/gkp

By: [redacted] b6 b7C
Supervisory Special Agent

U.S. Department of Justice

Federal Bureau of Investigation

In Reply, Please Refer to
File No. 29A-9888

450 Golden Gate Avenue
Box 36015
San Francisco, California 94102

July 1, 1988

Mr. Joseph P. Russoniello
United States Attorney
Northern District of California
450 Golden Gate Avenue
Box 36055
San Francisco, California 94102

Attention: Assistant U. S. Attorney [redacted] b6 b7C

RE: [redacted]

Dear Sir:

Reference is made to my letter dated June 30 1988, concerning the captioned individuals and/or businesses. In connection with this investigation, it is requested that a Federal Grand Jury subpoena(s) be issued, directed to:

1. Custodian of Records

[redacted] b3

For the following documents, and/or records:

Any and all records pertaining to

[redacted] b3 b6 b7C

SEARCHED
SERIALIZED
INDEXED
FILED

[redacted] b6 b7C

29A-9888-9

FBI/DOJ

(2) [redacted]

Specialist In Charge

[redacted]

b3
b6
b7C

For the following documents and records:

[redacted]

b3
b6
b7C

(3) Custodian of Records

[redacted]

b3

b3
b6
b7C

For the Following documents and records:

[redacted]

4. [redacted]

b3
b6
b7C

The following documents and/or records:

[redacted]

SUBPOENA(S) REQUEST

It is requested that the below named agents be granted access to the materials obtained by this/these subpoena(s) to aid and assist the attorney for the government in the performance of his/her duties:

Richard W. Held, Special Agent in Charge
[redacted] Supervisory Special Agent b6
[redacted] Special Agent b7C
[redacted] Special Agent
[redacted] Special Agent
[redacted] Special Agent

Very truly yours,

RICHARD W. HELD
Special Agent in Charge

WES/gmo

By: [redacted] b6
Supervisory Special Agent b7C

SEARCHED
SERIALIZED
INDEXED
FILED

29A-9888-10

b6
b7C

U.S. Department of Justice

Federal Bureau of Investigation

In Reply, Please Refer to
File No.

San Francisco, California

June 28, 1988

[redacted] b6 b7C

BANK FRAUD AND EMBEZZLEMENT MATTER

The Federal Bureau of Investigation (FBI) at San Jose, California, has received complaints from Federally insured lending institutions and Ticor Title Insurance Company that captioned individual and his businesses have engaged in fraudulent activities involving the submission of financial statements and loan applications to Federally insured institutions for the purpose of obtaining real estate and unsecured loans from those institutions. Allegedly, the loan applications and financial statements submitted by [redacted] contain fraudulent information, which the financial institutions rely upon in the granting of loans. b6 b7C

Ticor Title Insurance Company, has relied upon information provided by [redacted] business entities concerning the title to pieces of real property and has issued title insurance in connection with [redacted] acquisition of real property. These acquisitions were financed by both federally insured and uninsured lenders. When the determination was made that the information was fraudulent, Ticor has had to pay-off on the title policies. Ticor estimates their potential losses at approximately $850,000 as of June 1988.

American Title Insurance Company has apparently also issued title policies on various acquisitions of [redacted] and reportedly has a potential loss of $1.5 million. b6 b7C

As of June 1988, approximately ten Federally insured financial institutions have indicated that they are either in the process of civilly suing [redacted] for default on loans, [redacted] b6 b7C b7E

[redacted] Aggregate losses by the Financial Institutions is not yet determined.

[redacted]

b6
b7C

BANK FRAUD AND EMBEZZLEMENT MATTER

Investigation by the FBI at San Jose, California, continues and will determine the activities of [redacted] which may have resulted in losses to Federally Insured Institutions and which may have constituted violations of other federal criminal laws.

b6
b7C

FD-30 (Rev. 8-29-85)

FBI

TRANSMIT VIA:
- ☐ Teletype
- ☐ Facsimile
- ☒ AIRTEL

PRECEDENCE:
- ☐ Immediate
- ☐ Priority
- ☐ Routine

CLASSIFICATION:
- ☐ TOP SECRET
- ☐ SECRET
- ☐ CONFIDENTIAL
- ☐ UNCLAS E F T O
- ☐ UNCLAS

Date 6/28/88

TO: DIRECTOR, FBI

FROM: SAC, SAN FRANCISCO (29A-9888)(P)(SJRA)

SUBJECT: [redacted]

b6
b7C

BANK FRAUD AND EMBEZZELMENT
OO: San Francisco

Enclosed for the Bureau is the original and four copies of a letterhead memorandum concerning captioned individual.

For the information of the Bureau, the San Jose Resident Agency simultaneously [redacted] b7E

Details at this point are not fully clear, and are briefly described in the enclosed LHM. As additional information and victims are developed, the Bureau will be kept advised.

Investigation at San Jose, California, continues.

2 - Bureau (Enc. 5)
(2) - San Francisco
JBD/kc
(4)

[redacted] b6 b7C

Approved: _____ Transmitted _____ (Number) (Time) Per _____

SEARCHED
SERIALIZED
INDEXED
FILED

U.S. GPO: 1987 — 181-486

29A-9888-11

Memorandum

To : SAC, SAN FRANCISCO (29A-9888)(P) Date 7/11/88

From : SA [redacted] (SJRA) b6 b7C

Subject : [redacted] aka
ET AL;
BF&E
OO: SAN FRANCISCO

On 6/24/88, Writer spoke with [redacted] b6 b7C
[redacted] who has personally had business dealings with captioned individual. [redacted] indicated that in 1985, he and his wife were first time home purchasers and were talked into purchasing a home at [redacted] They had originally been placed in contact with [redacted] when they responded to an aid in the San Jose Mercury News claiming that [redacted] could place persons with small amounts of cash into housing.

Briefly, [redacted] established a loan for the [redacted] family and [redacted] was to make payments to [redacted] who in turn would make the dept service on the loan. [redacted] found out that [redacted] was not in fact paying the dept service and the note on his home was foreclosed upon. He has retained the services of an attorney and presently is sueing [redacted] Superior Court. He and his wife have sold the home which was foreclosed upon and moved to their current address. b6 b7C

[redacted] indicated that during his dealings with [redacted] obtained an appraisal on the property at [redacted] which, according to [redacted] the appraiser would make come out to what ever [redacted] wanted the appraisal to show. [redacted] indicated that he would find those records and make them available to the FBI. b6 b7C

SEARCHED INDEXED
SERIALIZED FILED
JUL 15 1988
[redacted] CO

b6 b7C

JBD/slw
(2)

29A 9888-12

SF 29A-9888
GA/amb

[redacted] b6 b7C b7D

1

On July 5, 1988, [redacted] provided for 5/13 the following information:

[redacted] No other information is known at this time.

SEARCHED_____ INDEXED_____
SERIALIZED_____ FILED_____
JUL 15 1988
FBI
[redacted] CISCO

b6
b7C

29A-9888-13

FD-302 (REV. 3-8-77)

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 7/11/88

1

[redacted] was located in his office, [redacted] where he was advised of the identity of the interviewing agent and that the interview concerned his being the knowledge of tax returns prepared on behalf of [redacted] provided the following information: b6 b7C

He has known [redacted] as a client for [redacted] Public Accountcy Firm for about seven or eight years. [redacted] was originally referred to [redacted] firm by a mutual acquaintance in the San Jose area. [redacted] pointed out that his firm provides accounting service and tax preparation service for many people in the real estate business such as agents and brokers. Consequently it did not seem strange to him that someone from the San Jose area would retain an accountant in Gilroy. b6 b7C

[redacted] indicated that his firm will annually send out questionaires to their clients to be filled in by the client in assisting in the preparation of the client's tax returns. Some clients complete the questionaire while others choose not to complete it, providing the necessary information for their tax returns by either providing source documents or verbally providing the CPA firm with necessary information. [redacted] believes that [redacted] normally would call in information necessary for the preparation of his personal returns. b6 b7C

Once the raw material and information is provided by the client employees of the CPA firm put that information onto forms which are reviewed by several people within the firm and then forwarded to a tax computer service for the preparation of the client's return. After the return is received back from the computer service, it is again reveiwed by persons within the CPA firm and, if correct is then signed by a responsible partner or member of the firm prior to being forwarded to the client. [redacted] pointed out that in the course of these various reviews, the employees of the CPA firm will review the data provided by the client to check the theory of the tax code and the mass involved to ensure that the information is logical and is mathematically correct. b6 b7C

Investigation on 6/29/88 at GILROY, CALIFORNIA File # 29A-9888 -14

by SA [redacted] /mk Date dictated 6/29/88 b6 b7C

b6
b7C

The CPA firm sends out a cover letter with the completed returns to the client. The cover letter will advise the client as to the nature of the return that is whether a refund is due to the client or additional taxes are owed. [redacted] also provides appropriate envelopes for the client to mail the returns to the Internal Revenue Service or Franchise Tax Board, as appropriate. [redacted] expects that his cleints will be responsibe and file their returns and conducts no follow-up to ensure that the client in fact files the return which his firm has prepared. He retains copies of the returns provided to the clients to use as a starting point in the preparation of their returns for the following year.

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b7C

[redacted] was displayed a photocopy of the 1983 tax return for [redacted] which, on page 2 indicates that the return was prepared by [redacted] Certified Public Accountants, Gilroy and is dated February 24, 1984. Upon reviewing this document, [redacted] indicated that it is not a document prepared by his firm, that the name shown on the form as the preparer is not the name of his firm and that he does not utilize a typewriter to complete forms, as was noted above, his firm utilizes a computer tax service for the preparation of returns.

b6
b7C

[redacted] indicated that he would not be able to discuss the particular information contained on this return as compared with any returns he might have prepared for [redacted] but, upon receipt of a subpoena from the Federal Grand Jury would make those records available and would be willing to testify to the Grand Jury concerning this matter.

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b7C

[redacted] stated that he is personally unfamiliar with anyone by the name of [redacted]

b6
b7C

[redacted] does not recall whether his firm has ever prepared a financial statement for [redacted] but, if it has then he would make that available upon receipt of a Federal Grand Jury Subpoena.

SF 29A-9888
EKG/amb

The following investigation was conducted by Special Agent [redacted] b6 b7C

AT SAN FRANCISCO, CALIFORNIA

On June 22, 1988, Confidential Source [redacted] advised that [redacted]

Subsequently the matter was turned over to [redacted] telephone number [redacted] at the State of California Attorney General's Office. The title insurance company that was involved in this matter was Ticor in San Jose. Their headquarters is located in Los Angeles. Apparently [redacted] b6 b7C b7D

Dp. 1 EKG

SEARCHED INDEXED
SERIALIZED FILED
JUL 18 1988
[redacted] EKG b6 b7C

29A-9888-15

Memorandum

To : SAC, SAN FRANCISCO (29A-9888)(P) Date 7/13/88

From : SA [redacted] (SJRA) b6 b7C

Subject : [redacted]
ET AL
BF&E
OO:SF

On June 27, 1988 writer spoke with [redacted] b6 b7C b7D (protect identity) concerning activity within that bank by [redacted]

He provided the following information:

[redacted] line of credit at the [redacted] on February 21, 1986. This line of credit was unsecured and was immediately drawn down by [redacted] pertains to this loan. [redacted] who handled the application for [redacted] Attached to the application where a 1984 tax return for [redacted] and a financial statement. b6 b7C b7D

No payments, either principal or interest, were received and the note was called when it matured on 4/1/87.

On July 17, 1987 the note was paid off my means of a cashier's check drawn on the Security Pacific National Bank in the amount of [redacted]

[redacted] advised that [redacted] at the Bank of Northern California (now failed) and had made [redacted] a loan from that bank. After BNC failed, [redacted] went to work for the [redacted] for a period of time, but did not have anything to do with [redacted] coming to that institution as a customer. b6 b7C b7D

[redacted] further recalled that SYLVIA BROWN, a noted Psychic, had been introduced to the bank by [redacted] applying for a line of credit. but because of some irregularites with her application, was denied a loan.

JBD/lmw
(2)

29A-9888-16

SEARCHED INDEXED
SERIALIZED FILED
JUL 18 1988
FBI — SAN FRANCISCO

[redacted] b6 b7C

SF 29A-9888
JBD/lmw

[redacted] will retain the file concerning [redacted] loan and would make it available to the FBI upon receipt of a Federal grand jury subpoena. b6 b7C b7D

SEARCHED ___ INDEXED ___
SERIALIZED ___ FILED ___

AUG 0 2 1988

[redacted]

b6
b7C

291A-9888-17

NUMBER MM 11681

NUMBER MM 11681

STATE OF CALIFORNIA

STATE SCHOOL BUILDING AID BOND

UNDER THE STATE SCHOOL BUILDING AID BOND LAW OF 1964

SERIES MM

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 (subject to any right of prior redemption with this bond expressly reserved) with interest thereon from the date hereof at the rate of ——— three and fifty hundredths (3.50%) ——— per cent per annum payable semiannually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue on this bond from and after the date of maturity thereof or if this bond is duly presented for payment and be not then paid, after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento, or at the office of any duly authorized agent of the State Treasurer. This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Two Hundred Sixty Million Dollars ($260,000,000) all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, dates, numbers, maturities, interest rates, and redemption features) and issued in lieu of the bonds of Series WM of said authorized issue and is issued by the State of California under and in pursuance of, and in conformity with the provisions of the State School Building Aid Bond Law of 1964 (Stats. 1st Extraordinary Session 1964, Chapter 481) approved by the people of the State of California at the special election consolidated with the general election held in said State on Nov. 3, 1964, and in conformity with a resolution of the State School Building Finance Committee duly passed and adopted. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof. Bonds of Series WM Nos. 1 to WM 1000 both inclusive maturing by their terms prior to Nov. 1, 1989, shall be subject to redemption prior to their fixed maturity dates. Bonds of Series WM numbered WM 1001 to WM 12,000 both inclusive maturing by their terms on and after Nov. 1, 1990, shall be subject to redemption at the option of the State on Nov. 1, 1989 (but not prior thereto), and on any interest payment date thereafter prior to their fixed maturity dates, at the principal amount thereof plus accrued interest thereon to the date fixed for redemption. If any bonds of said series subject to redemption are called for redemption, they shall be called generally, in numbers or amounts determined by the State Treasurer in his sole discretion, from the part of said issue so called. Notice of such redemption shall be published once a week for two (2) successive weeks in a newspaper of general circulation published respectively in each of the cities of San Francisco and Sacramento, in the State of California, the first publication of which shall be not less than thirty (30) days and not more than ninety (90) days prior to the date fixed for such redemption. If on the date fixed for such redemption of this bond shall have duly been called for redemption and shall have provided funds available for the payment of the principal and interest of this bond upon such redemption, this bond shall cease to bear interest and shall be entitled to be paid upon such redemption. It is hereby certified, recited and declared that all acts, conditions and things required to be done, happen and performed precedent hereto and in the issuance of this bond have been done, happened and been performed in regular and due time, form and manner as required by law, and that this bond is valid and legally binding general obligation of the State of California.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto her signature with her signature sheet, and has caused the Great Seal of the State of California to be hereunto impressed, all at the City of Sacramento, State of California, this 1st day of May, 1968.

Jesse Unruh
TREASURER OF THE STATE OF CALIFORNIA

Ronald Reagan
GOVERNOR OF THE STATE OF CALIFORNIA

Houston I. Flournoy
CONTROLLER OF THE STATE OF CALIFORNIA

STATE OF CALIFORNIA

VETERANS BOND OF THE STATE OF CALIFORNIA
UNDER THE VETERANS BOND ACT OF 1978
SERIES AE

NUMBER
AE 10133

NUMBER
AE 10133

The STATE OF CALIFORNIA, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on AUGUST 1, 1998 (subject to any right of prior redemption in this bond expressly reserved), with interest thereon from the date hereof at the rate of

six and nine tenths per cent (6.9%)

per annum, payable on February 1, 1981 and thereafter semiannually on February 1 and August 1 in each year, until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California, in Sacramento, California, or at the office of any duly authorized agent of the State Treasurer.

This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Five Hundred Million Dollars ($500,000,000) all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, dates, numbers, maturities, interest rates or redemption features), and is one of the bonds of Series AE of said issue. This bond is issued pursuant to the Veterans Bond Act of 1978, approved by the People of the State of California at a special election consolidated with the general election held in said State on November 7, 1978, and in conformity with a resolution of the Veterans Finance Committee of 1943.

Bonds of Series AE maturing on or before August 1, 2000 are not subject to redemption prior to their fixed maturity dates. Bonds of Series AE maturing on or after August 1, 2001 are subject to redemption prior to their fixed maturity dates, at the option of the State, as a whole or in part, in inverse order of maturities, on any interest payment date on or after August 1, 2000, upon payment of the principal amount thereof and interest accrued thereon to the date of redemption. The amount of Bonds of Series AE called for redemption at any one time must not be less than the amount maturing in any one year.

It is hereby certified that all conditions, things and acts required to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law, and that this bond constitutes a valid and legally binding general obligation of the State of California. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof.

IN WITNESS WHEREOF, the Treasurer of the State of California has caused his facsimile signature and the facsimile signatures of the Governor and the Controller to be affixed to this bond, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1980.

Jesse M. Unruh
TREASURER OF THE STATE OF CALIFORNIA

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Kenneth Cory
CONTROLLER OF THE STATE OF CALIFORNIA

STATE OF CALIFORNIA

VETERANS BOND OF THE STATE OF CALIFORNIA
UNDER THE VETERANS BOND ACT OF 1978
SERIES AE

NUMBER
AE 10134

NUMBER
AE 10134

The STATE OF CALIFORNIA, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on AUGUST 1, 1998 (subject to any right of prior redemption in this bond expressly reserved), with interest thereon from the date hereof at the rate of

six and nine tenths per cent (6.9%)

per annum, payable on February 1, 1981 and thereafter semiannually on February 1 and August 1 in each year, until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California in Sacramento, California, or at the office of any duly authorized agent of the State Treasurer.

This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Five Hundred Million Dollars ($500,000,000) all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, dates, numbers, maturities, interest rates or redemption features), and is one of the bonds of Series AE of said issue. This bond is issued pursuant to the Veterans Bond Act of 1978, approved by the People of the State of California at a special election consolidated with the general election held in said State on November 7, 1978 and in conformity with a resolution of the Veterans Finance Committee of 1943.

Bonds of Series AE maturing on or before August 1, 2000 are not subject to redemption prior to their fixed maturity dates. Bonds of Series AE maturing on or after August 1, 2001 are subject to redemption prior to their fixed maturity dates, at the option of the State, as a whole or in part, in reverse order of maturities, on any interest payment date on or after August 1, 2000, upon payment of the principal amount hereof and interest accrued thereon to the date of redemption. The amount of Bonds of Series AE called for redemption at any one time must not be less than the amount maturing in any one year.

It is hereby certified that all conditions, things and acts required to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law, and that this bond constitutes a valid and legally binding general obligation of the State of California. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof.

IN WITNESS WHEREOF, the Treasurer of the State of California has caused his facsimile signature and the facsimile signatures of the Governor and the Controller to be affixed to this bond, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1980.

Jesse M. Unruh
TREASURER OF THE STATE OF CALIFORNIA

Edmund G. Brown Jr.
GOVERNOR OF THE STATE OF CALIFORNIA

Kenneth Cory
CONTROLLER OF THE STATE OF CALIFORNIA

STATE OF CALIFORNIA

VETERANS BOND OF THE STATE OF CALIFORNIA
UNDER THE VETERANS BOND ACT OF 1978
SERIES AE

NUMBER AE 10135 NUMBER AE 10135

The STATE OF CALIFORNIA, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on AUGUST 1, 1998 (subject to any right of prior redemption in this bond expressly reserved), with interest thereon from the date hereof at the rate of

six and nine tenths per cent (6.9%)

per annum, payable on February 1, 1981 and thereafter semiannually on February 1 and August 1 in each year, until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California in Sacramento, California, or at the office of any duly authorized agent of the State Treasurer.

This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Five Hundred Million Dollars ($500,000,000), all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, dates, numbers, maturities, interest rates or redemption features), and is one of the bonds of Series AE of said issue. This bond is issued pursuant to the Veterans Bond Act of 1978, approved by the People of the State of California at a special election consolidated with the general election held in said State on November 7, 1978, and in conformity with a resolution of the Veterans Finance Committee of 1943.

Bonds of Series AE maturing on or before August 1, 2000 are not subject to redemption prior to their fixed maturity dates. Bonds of Series AE maturing on or after August 1, 2001 are subject to redemption prior to their fixed maturity dates, at the option of the State, as a whole or in part, in inverse order of maturities, on any interest payment date on or after August 1, 2000, upon payment of the principal amount thereof and interest accrued thereon to the date of redemption. The amount of Bonds of Series AE called for redemption at any one time must not be less than the amount maturing in any one year.

It is hereby certified that all conditions, things and acts required to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law, and that this bond constitutes a valid and legally binding general obligation of the State of California. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof.

IN WITNESS WHEREOF, the Treasurer of the State of California has caused his facsimile signature and the facsimile signatures of the Governor and the Controller to be affixed to this bond, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1980.

Jesse M. Unruh
TREASURER OF THE STATE OF CALIFORNIA

Edmund G. Brown Jr.
GOVERNOR OF THE STATE OF CALIFORNIA

Kenneth Cory
CONTROLLER OF THE STATE OF CALIFORNIA

STATE OF CALIFORNIA

VETERANS BOND OF THE STATE OF CALIFORNIA
UNDER THE VETERANS BOND ACT OF 1978
SERIES AE

NUMBER
AE 10136

NUMBER
AE 10136

The STATE OF CALIFORNIA, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on AUGUST 1, 1998 (subject to any right of prior redemption in this bond expressly reserved), with interest thereon from the date hereof at the rate of

six and nine tenths per cent (6.9%)

per annum, payable on February 1, 1981 and thereafter semiannually on February 1 and August 1 in each year, until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California in Sacramento, California, or at the office of any duly authorized agent of the State Treasurer.

This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Five Hundred Million Dollars ($500,000,000), all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, dates, numbers, maturities, interest rates or redemption features), and is one of the bonds of Series AE of said issue. This bond is issued pursuant to the Veterans Bond Act of 1978, approved by the People of the State of California at a special election consolidated with the general election held in said State on November 7, 1978 and in conformity with a resolution of the Veterans Finance Committee of 1943.

Bonds of Series AE maturing on or before August 1, 2000 are not subject to redemption prior to their fixed maturity dates. Bonds of Series AE maturing on or after August 1, 2001 are subject to redemption prior to their fixed maturity dates, at the option of the State, as a whole or in part, in reverse order of maturities, on any interest payment date on or after August 1, 2000, upon payment of the principal amount thereof and interest accrued thereon to the date of redemption. The amount of Bonds of Series AE called for redemption at any one time must not be less than the amount maturing in any one year.

It is hereby certified that all conditions, things and acts required to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law, and that this bond constitutes a valid and legally binding general obligation of the State of California. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof.

IN WITNESS WHEREOF, the Treasurer of the State of California has caused his facsimile signature and the facsimile signatures of the Governor and the Controller to be affixed to this bond, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1980.

Jesse M. Unruh
TREASURER OF THE STATE OF CALIFORNIA

Edmund G. Brown Jr.
GOVERNOR OF THE STATE OF CALIFORNIA

Kenneth Cory
CONTROLLER OF THE STATE OF CALIFORNIA

STATE OF CALIFORNIA

VETERANS BOND OF THE STATE OF CALIFORNIA
UNDER THE VETERANS BOND ACT OF 1978

SERIES AE

NUMBER
AE 10137

NUMBER
AE 10137

The STATE OF CALIFORNIA, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on AUGUST 1, 1998 (subject to any right of prior redemption in this bond expressly reserved), with interest thereon from the date hereof at the rate of

six and nine tenths per cent (6.9%)

per annum, payable on February 1, 1981 and thereafter semiannually on February 1 and August 1 in each year, until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the coupon interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California in Sacramento, California, or at the office of any duly authorized agent of the State Treasurer.

This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Five Hundred Million Dollars ($500,000,000) all of like tenor and a) act (except for such variations, if any, as may be required to designate varying series, dates, numbers, maturities, interest rates or redemption features), and is one of the bonds of Series AE of said issue. This bond is issued pursuant to the Veterans Bond Act of 1978, approved by the People of the State of California at a special election consolidated with the general election held in said State on November 7, 1978, and in conformity with a resolution of the Veterans Finance Committee of 1943.

Bonds of Series AE maturing on or before August 1, 2000 are not subject to redemption prior to their fixed maturity dates. Bonds of Series AE maturing on or after August 1, 2001 are subject to redemption prior to their fixed maturity dates, at the option of the State, as a whole or in part, in reverse order of maturities, on any interest payment date on or after August 1, 2000 upon payment of the principal amount thereof and interest accrued thereon to the date of redemption. The amount of Bonds of Series AE called for redemption at any one time must not be less than the amount maturing in any one year.

It is hereby certified that all conditions, things and acts required to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law, and that this bond constitutes a valid and legally binding general obligation of the State of California. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof.

IN WITNESS WHEREOF, the Treasurer of the State of California has caused his facsimile signature and the facsimile signatures of the Governor and the Controller to be affixed to this bond, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1980.

Jesse M. Unruh
TREASURER OF THE STATE OF CALIFORNIA

Edmund G. Brown Jr.
GOVERNOR OF THE STATE OF CALIFORNIA

Kenneth Cory
CONTROLLER OF THE STATE OF CALIFORNIA

STATE OF CALIFORNIA

VETERANS BOND OF THE STATE OF CALIFORNIA
UNDER THE VETERANS BOND ACT OF 1978
SERIES AE

NUMBER AE 10138 NUMBER AE 10138

The STATE OF CALIFORNIA, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on AUGUST 1, 1998 (subject to any right of prior redemption in this bond expressly reserved), with interest thereon from the date hereof at the rate of

six and nine tenths per cent (6.9%)

per annum, payable on February 1, 1981 and thereafter semiannually on February 1 and August 1 in each year, until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the coupon interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California in Sacramento, California, or at the office of any duly authorized agent of the State Treasurer.

This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Five Hundred Million Dollars ($500,000,000), all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, dates, numbers, maturities, interest rates or redemption features), and is one of the bonds of Series AE of said issue. This bond is issued pursuant to the Veterans Bond Act of 1978, approved by the People of the State of California at a special election consolidated with the general election held in said State on November 7, 1978, and in conformity with a resolution of the Veterans Finance Committee of 1943.

Bonds of Series AE maturing on or before August 1, 2000 are not subject to redemption prior to their fixed maturity dates. Bonds of Series AE maturing on or after August 1, 2001 are subject to redemption prior to their fixed maturity dates, at the option of the State as a whole or in part in inverse order of maturities, on any interest payment date on or after August 1, 2000, upon payment of the principal amount thereof and interest accrued thereon to the date of redemption. The amount of bonds of Series AE called for redemption at any one time must not be less than the amount maturing in any one year.

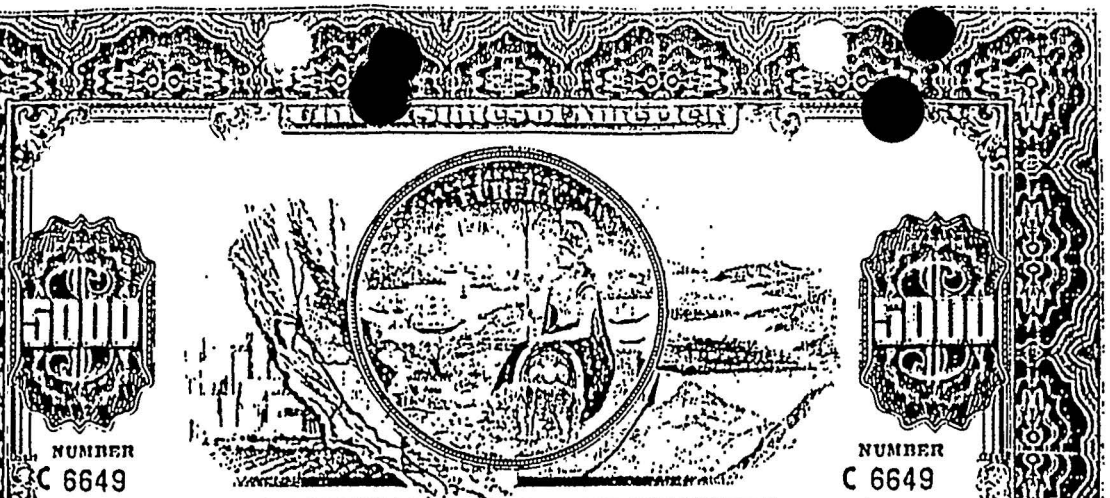
It is hereby certified that all conditions, things and acts required to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law, and that this bond constitutes a valid and legally binding general obligation of the State of California. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof.

IN WITNESS WHEREOF, the Treasurer of the State of California has caused his facsimile signature and the facsimile signatures of the Governor and the Controller to be affixed to this bond, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1980.

Jesse M. Unruh
TREASURER OF THE STATE OF CALIFORNIA

Edmund G. Brown Jr.
GOVERNOR OF THE STATE OF CALIFORNIA

Kenneth Cory
CONTROLLER OF THE STATE OF CALIFORNIA



NUMBER C 6649

NUMBER C 6649

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California for value received promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 Unless at any right of prior redemption this bond previously returned with interest thereon from the date hereof at the rate of THREE AND FIFTY HUNDREDTHS (3.50%) percent per annum payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento and at the office of any duly authorized agent of the State Treasurer.

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT (EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES), AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 4, DIVISION 4 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 7, 1950 AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE (MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984), SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE (MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984), SHALL BE SUBJECT TO REDEMPTION, AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER, FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO), AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2002, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2002.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto his signature with a signature stamp, and has caused the Great Seal of the State of California to be hereunto impressed, all at the City of Sacramento, State of California, this 1st day of November, 1964.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

5000

NUMBER
C 6650

5000

NUMBER
C 6650

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay to the bearer hereof, the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of May, 1994 (subject to any rights of prior redemption in this bond expressly reserved herein) with interest thereon from the date hereof at the rate of —THREE AND FIFTY HUNDREDTHS (3.50%)— *percent per annum, payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity thereof unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the appropriate coupon herein attached as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento and at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT (EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES), AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 4, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 3, 1959, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1994, SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C30,000, BOTH INCLUSIVE MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1994, SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER (FROM HIGHER TO LOWER), AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1993 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES, AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond and has endorsed this bond by affixing thereto his signature with a signature stamp and has caused the Great Seal of the State of California to be hereunto impressed, all at the City of Sacramento, State of California, this 1st day of November, 1964.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

UNCIRCULATED SPECIMEN

5000

NUMBER
C 6651

5000

NUMBER
C 6651

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 (subject to any right of prior redemption in this bond as provided herein) with interest thereon from the date hereof at the rate of —THREE AND FIFTY HUNDREDTHS (3.50%)— *percent per annum, payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the appropriate interest coupon hereto attached as hereinafter provided. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento and at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT (EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES), AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 6, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 7, 1961, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCES COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE (MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984), SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE (MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984), SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THERETO TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond and has endorsed this bond by affixing thereto his signature with a signature stamp; and has caused the Great Seal of the State of California to be hereunto impressed all as the City of Sacramento, State of California this 1st day of November, 1964.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

STATE OF

NUMBER C 6652

NUMBER C 6652

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California for value received promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 Subject to any right of prior redemption in this bond expressly reserved with interest thereon from the date hereof at the rate of —THREE AND FIFTY HUNDREDTHS (3.50%)— *percent per annum payable semiannually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the appropriate coupons hereto attached as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the State Capitol in the City of Sacramento and at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES, AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 6, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 7, 1961, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE (MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984), SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE (MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984), SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto his signature with a signature stamp; and has caused the Great Seal of the State of California to be hereunto impressed, all at the City of Sacramento, State of California this 1st day of November, 1964.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

NUMBER C 6653

NUMBER C 6653

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 (subject to any right of prior redemption in this bond expressly reserved herein) with interest thereon from the date hereof at the rate of —THREE AND FIFTY HUNDREDTHS (3.50%)— percent per annum, payable semiannually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento and at the office of any duly authorized agent of the State Treasurer.

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT (EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES), AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 6, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 8, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE (MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984), SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE (MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984), SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto his signature with a signature stamp, and has caused the Great Seal of the State of California to be hereunto impressed, all at the City of Sacramento, State of California, this 1st day of November, 1964.

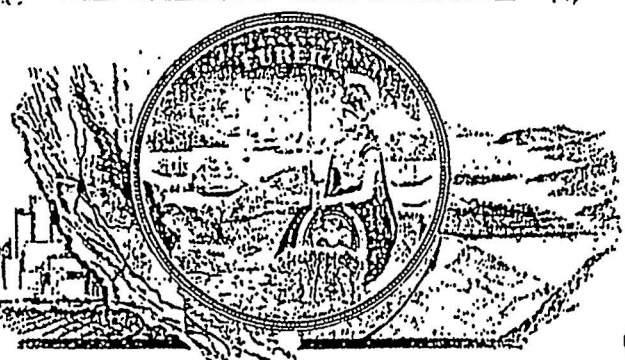
Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

5000

NUMBER C 6654



5000

NUMBER C 6654

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 (subject to any right of prior redemption hereinafter stated) with interest thereon from the date hereof at the rate of —FIVE AND FIFTY HUNDREDTHS (5.50%)— percent per annum, payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol, Sacramento, California, or at the office of any duly authorized agent of the State Treasurer.

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES, AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 4, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 7, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE A TAX COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS OF THIS SERIES.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984, SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984, SHALL BE SUBJECT TO REDEMPTION AT A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER (FROM HIGHER TO LOWER), AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS ON NOVEMBER 1, 1983 (SUCH DATE OR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-HALF OF 1% OF SUCH PRINCIPAL AMOUNT IF SUCH DATE IS NOT MORE THAN TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS, SO CALLED FOR REDEMPTION, OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile counter signature of the Controller to be affixed to this bond, and has caused this bond to be bearing their signature, this day and has caused the Great Seal of the State of California to be hereunto impressed, all at the City of Sacramento, State of California, this 1st day of November, 1964.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

5000

NUMBER
C 6655

5000

NUMBER
C 6655

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California for value received promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 Unless any right of prior redemption in this bond as provided herein shall be exercised, with interest thereon from the date hereof at the rate of —FIVE AND FIFTY HUNDREDTHS (5.50%)— *percent per annum, payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date fixed for maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupon hereto attached as hereinafter provided for maturity. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol in said State in the City of Sacramento and at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT (EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES), AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 6, DIVISION 4 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 8, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED, SUCH A SUM IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984, SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984, SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1984, OR ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES, AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH TWELVE MONTHS OVER THE DATE FIXED FOR REDEMPTION, OR THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION, OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto his signature with an signature stamp, and has caused the Great Seal of the State of California to be hereunto impressed, at the City of Sacramento, State of California, this 1st day of November, 1964.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

5000

NUMBER
C 6656

5000

NUMBER
C 6656

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of May, 1994. Unless a prior redemption is made, this bond shall mature and be payable with interest thereon from the date hereof at the rate of THREE AND FIFTY HUNDREDTHS (3.50%) *per cent per annum, payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue on this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupon herto attached as hereinafter provided. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol in the City of Sacramento, or at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES, AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 6, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 8, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE, MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1994, SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE, MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1994, SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS ON NOVEMBER 1, 1993 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto his signature with a signature stamp, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of November, 1960.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

5000 5000

NUMBER C 6657

NUMBER C 6657

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California for value received promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 (or first to any right of prior redemption in this bond as provided herein) with interest thereon from the date hereof at the rate of — THREE AND FIFTY HUNDREDTHS (3.50%) — per annum payable semiannually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the appropriate coupon hereto attached (as hereinafter provided). Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol in said State in the City of Sacramento, at the office of any duly authorized agent of the State Treasurer.

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES, AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 4, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE VOTE OF THE PEOPLE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 8, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM IN ADDITION TO THE ORDINARY REVENUES OF THE STATE AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984, SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984, SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE ON ANY SOURCE OF AVAILABLE FUNDS ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THE FIXED MATURITY DATE, AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THERETO TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-FOURTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS PERIOD FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION, OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond and has endorsed this bond by affixing thereto his signature with a signature stamp, and has caused the Great Seal of the State of California to be hereunto impressed, all at the City of Sacramento, State of California, this 1st day of November, 1969.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

UNCLASSIFIED PAPER

5000

NUMBER
C 6658

5000

NUMBER
C 6658

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 Subject to any right of prior redemption in this bond, interest hereon from the date hereof at the rate of —THREE AND FIFTY HUNDREDTHS (3.50%)— *per cent per annum, payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue on this bond from and after the date of maturity hereof, unless this bond is duly presented for payment and remain unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest warrant or bond coupon as hereinafter provided. Both the principal and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol in said State in the City of Sacramento and at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES, AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 4, DIVISION 6, OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED AT THE POLLS BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 1, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C NUMBERED C1 TO C3,700, BOTH INCLUSIVE, MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984, SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C NUMBERED C3,701 TO C30,000, BOTH INCLUSIVE, MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984, SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE ON ANY POLICE OF AVAILABLE FUNDS ON NOVEMBER 1, 1984, AND NOT PRIOR THERETO, AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES, AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION, OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto his signature or his signature stamp; and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of November, 1964.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

A 6488

CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received, hereby promises to pay (but only out of the sources specified in the Indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)

CALIFORNIA HOUSING FINANCE AGENCY

BY

Frank M. Patterson

PRESIDENT

ATTEST:

Stuart D. Hirsch

SECRETARY OF THE BOARD OF DIRECTORS

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Indenture

TREASURER OF THE STATE OF CALIFORNIA, as Trustee

HOUSING FINANCE AGENCY STATE OF CALIFORNIA

FEB., 2 Coupon A $168. 64E

AUG., 2 Coupon A $168. 64E

FEB., 2 Coupon A $168. 64E

AUG., 2 Coupon A $168. 64E

FEB., 2 Coupon A $168. 64E

AUG., 2 Coupon A $168 64E

FEB., 2 Coupon A $168. 64E

AUG., 2 Coupon A $168 64E

FEB., 2 Coupon A $168 64E

AUG., 2 Coupon A $168 64E

FEB., 2 Coupon A $168 64E

AUG., 2 Coupon A $168 64E

FEB., 2 Coupon A $168 64E

A 648

CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received, hereby promises to pay (but only out of the sources specified in the Indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)

SIX AND SEVENTY-FIVE HUNDREDTHS PERCENT (6.75%)

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Indenture

TREASURER OF THE STATE OF CALIFORNIA, as Trustee

By

HOUSING FINANCE AGENCY STATE OF CALIFORNIA

CALIFORNIA HOUSING FINANCE AGENCY

By Fred M. Patterson

PRESIDENT

ATTEST:

Robert D. Hirsch

SECRETARY OF THE BOARD OF DIRECTORS

CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received, hereby promises to pay (but only out of the sources specified in the Indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

TREASURER OF THE STATE OF CALIFORNIA, as Trustee

By

CALIFORNIA HOUSING FINANCE AGENCY

BY

Frank M. Patterson

PRESIDENT

ATTEST:

Stuart D. Hirsch

SECRETARY OF THE BOARD OF DIRECTORS

HOUSING FINANCE AGENCY STATE OF CALIFORNIA

A 35

CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received, hereby promises to pay (but only out of the sources specified in the Indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)

SIX AND SEVENTY-FIVE HUNDREDTHS PERCENT (6.75%)

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Indenture

TREASURER OF THE STATE OF CALIFORNIA, as Trustee

By

HOUSING FINANCE AGENCY STATE OF CALIFORNIA

CALIFORNIA HOUSING FINANCE AGENCY

By Frank M. Patterson

PRESIDENT

ATTEST:

Robert D. Hogue

SECRETARY OF THE BOARD OF DIRECTORS

A 64

CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received, hereby promises to pay (but only out of the sources specified in the Indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)

CALIFORNIA HOUSING FINANCE AGENCY

BY

Frank M. Patti

PRESIDENT

ATTEST:

Albert D. Hirse

SECRETARY OF THE BOARD OF DIRECTORS

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

TREASURER OF THE STATE OF CALIFORNIA, as Trustee

BY

HOUSING FINANCE AGENCY STATE OF CALIFORNIA

FEB. Coupon $16 64 No. A

AUG. Coupon $16 64 No. A

FEB. Coupon $16 64 No. A

AUG. Coupon $16 64 No. A

FEB. Coupon $16 64 No. A

AUG. Coupon $16 64 No. A

FEB Coupon $16 64 No. A

AUG. Coupon $16 64 No. A

FEB. Coupon $16 64 No. A

AUG Coupon $16 64 No. A

FEB. Coupon $16 64 No. A

AUG. Coupon $16 64 No. A

FEB. Coupon $16 64 No. A

NUMBER MM 11677

NUMBER MM 11677

STATE OF CALIFORNIA

STATE SCHOOL BUILDING AID BOND

UNDER THE STATE SCHOOL BUILDING AID BOND LAW OF 1964

SERIES MM

The State of California, for value received, promises to pay to the Bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 15 day of Nov 1994 (subject to any right of prior redemption in the Bonds provided for) with interest thereon from the date hereof at the rate of three and fifty hundredths (3.50%) per annum payable semi-annually on the 15 day of May and the 15 day of November in each year until this Bond shall be fully paid. Interest shall cease to accrue upon this Bond from and after the date of maturity hereof unless this Bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons bonds attached as they severally mature. Both the principal and interest on this Bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento, or at the office of any duly authorized agent of the State Treasurer. This Bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Two Hundred Sixty Million Dollars ($260,000,000) (all of like tenor and of different series, except for such variations as may be required to designate varying series dates, numbers, maturities, interest rates, provisions for redemption, features) and is one of the bonds of Series MM of said authorized issue and is issued by the State of California under and in accordance with the provisions of the State School Building Aid Bond Law of 1964 (Stats. 1963 Extraordinary Session 1964, Chapter 1483), approved by the people of the State of California at the general election held in said State on Nov. 3, 1964 and in conformity with a resolution of the State School Building Finance Committee duly passed and adopted. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest of this Bond. Bonds of Series MM numbered MM 1 to MM 3000, both inclusive, maturing on the same date, shall be subject to redemption prior to their respective maturities at the option of the State on Nov. 1, 1989 (but not prior thereto), and on any interest payment date thereafter, upon payment of the principal amount thereof plus accrued interest thereon to the date fixed for redemption. Notice of such redemption shall be published once a week for two successive weeks in a newspaper of general circulation in each of the cities of San Francisco and Sacramento in the State of California, the first publication of which shall be not less than thirty (30) days and not more than ninety (90) days prior to the date fixed for such redemption. After the date fixed for such redemption, if the State shall have duly deposited sufficient funds for such redemption and shall have provided funds sufficient for the payment of the principal and interest on the Bonds called for redemption, interest on such Bonds thereafter shall cease. It is hereby certified, recited, and declared that all conditions, acts and things required to exist, happen and be performed precedent hereto and in the issuance of this Bond have happened, exist, happened and been performed in regular and due form and manner as required by law, and that the faith and credit of the State of California are hereby pledged for the payment of the principal and interest hereof.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this Bond, and has endorsed this Bond by affixing thereto her signature with a signature stamp, and has caused the Great Seal of the State of California to be hereunto affixed, at the City of Sacramento, State of California, this 15 day of May, 1968.

Jesse Unruh

TREASURER OF THE STATE OF CALIFORNIA

Ronald Reagan

GOVERNOR OF THE STATE OF CALIFORNIA

Houston I. Flournoy

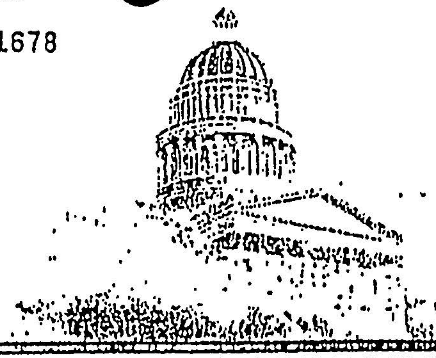
CONTROLLER OF THE STATE OF CALIFORNIA

UNITED STATES OF AMERICA

NUMBER
MM 11678

NUMBER
MM 11678

$5000



$5000

STATE OF CALIFORNIA

STATE SCHOOL BUILDING AID BOND

UNDER THE STATE SCHOOL BUILDING AID BOND LAW OF 1964

SERIES MM

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

— FIVE THOUSAND DOLLARS ($5,000) —

on the 1st day of Nov. 1994 (subject to any right of prior redemption herein expressly reserved) with interest thereon from the date hereof at the rate of ——three and fifty hundredths (3.50%)—— percent per annum payable semiannually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity thereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento, or at the office of any duly authorized agent of the State Treasurer. This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Two Hundred Sixty Million Dollars ($260,000,000) all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, dates, numbers, maturities, interest rates or redemption features) and is one of the bonds of Series MM of said authorized issue and is issued by the State of California under and in pursuance of and in conformity with the provisions of the State School Building Aid Bond Law of 1964 (Statutes 1964, First Extraordinary Session 1964, Chapter 48) approved by the people of the State of California at the general election consolidated with the general election held in said State on Nov. 3, 1964 and in conformity with a resolution of the State School Building Finance Committee duly passed and adopted. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof. Bonds of Series MM numbered MM 1 to MM 9000, both inclusive (maturing by their terms prior to Nov. 1, 1990) are not subject to call or redemption prior to their fixed maturity dates. Bonds of Series MM numbered MM [illegible] to MM [illegible] both inclusive (maturing by their terms on and after Nov. 1, 1990) shall be subject to redemption [illegible] at the option of the State on Nov. 1, 1989 (but not prior thereto) and on any interest payment date thereafter prior to their fixed maturity dates at the principal amount thereof plus accrued interest thereon to date of redemption [illegible] called for redemption they shall be called [illegible] from highest to lowest and the part of said issue so called shall be not less than [illegible] Notice of such redemption shall be published once a week for two (2) [illegible] in a newspaper published respectively in each of the cities of San Francisco and Sacramento in the State of California, the first publication of which shall be not less than thirty (30) days and not more than ninety (90) days prior to the date fixed for such redemption. After the date fixed for such redemption, if the State shall have duly given such notice of such redemption and shall have provided funds available for the payment of the principal and interest of the bonds so called for redemption, interest on such bonds thereafter shall cease. It is hereby certified, recited and declared that all acts, conditions and things required by law to exist, happen and be performed precedent to and in the issuance of this bond have existed, happened and been performed in regular and due time, form and manner as required by law, and that this bond [illegible] is a valid and legally binding general obligation of the State of California.

IN WITNESS WHEREOF, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto her signature with a signature stamp and has caused the Great Seal of the State of California to be hereunto impressed, all at the City of Sacramento, State of California, this 1st day of May, 1968.

Ivy Baker Priest
TREASURER OF THE STATE OF CALIFORNIA

Ronald Reagan
GOVERNOR OF THE STATE OF CALIFORNIA

Houston I. Flournoy
CONTROLLER OF THE STATE OF CALIFORNIA

NUMBER MM 11679

NUMBER MM 11679

STATE OF CALIFORNIA

STATE SCHOOL BUILDING AID BOND

UNDER THE STATE SCHOOL BUILDING AID BOND LAW OF 1964

SERIES MM

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 (subject to any rights of prior redemption hereinafter) and to pay interest thereon from the date hereof at the rate of three and fifty hundredths (3.50%) percent per annum payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue on this bond from and after the date of maturity thereof unless this bond is duly presented for payment and premium paid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupon bonds attached as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California, at the Capitol of said State in the City of Sacramento, or at the office of any duly authorized agent of the State Treasurer. This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Two Hundred Sixty Million Dollars ($260,000,000) all of like tenor and effect except for such variations as may be required by designating varying periods, dates, numbers, maturities, interest rates, and redemption features, and issued under the Bonds of Series MM of said authorized issue and issued by the State of California under and in pursuance of and in conformity with the provisions of the State School Building Aid Bond Law of 1964 (Stats. 1963 Extraordinary Session 1964, Chapter 48) approved by the people of the State of California at the special election consolidated with the general election held in said State on Nov. 3, 1964 and in conformity with a resolution of the State School Building Finance Committee duly passed and adopted. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereon. Bonds of Series MM numbered MM 1 to MM 9000, both inclusive, maturing by their terms prior to Nov. 1, 1989, shall not be subject to redemption prior to their fixed maturity dates. Bonds of Series MM numbered MM 9001 to MM 15,000, both inclusive, maturing by their terms on and after Nov. 1, 1990, shall be subject to redemption, in whole or in part, at the option of the State on Nov. 1, 1989 (but not prior thereto), and on any interest payment date thereafter, prior to their fixed maturities, at the principal amount thereof, plus accrued interest thereon to the date fixed for redemption. If any bonds of said issue are called for redemption, they shall be redeemed in inverse numerical order from highest to lowest, and the part of said issue so called shall be noticed by the Treasurer of the State of California at any one year. Notice of such redemption shall be published once a week for two (2) consecutive weeks in the San Francisco Daily Journal and in the Sacramento Bee, respectively, in each of the cities of San Francisco and Sacramento, in the State of California, the first publication of which shall be not less than thirty (30) days and not more than ninety (90) days prior to the date fixed for such redemption. If on the date fixed for such redemption, if the State shall have duly provided for the payment of the principal and interest thereon, then from and after such date interest shall cease to accrue on the bonds so called for redemption. This bond is issued under and pursuant to, and has been, and is, and shall be performed, fulfilled and discharged in the manner and within the time required by law, and that the bond issued is valid and legally binding general obligation of the State of California.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto her signature with a signature stamp, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 14th day of May, 1968.

Jesse Unruh
TREASURER OF THE STATE OF CALIFORNIA

Ronald Reagan
GOVERNOR OF THE STATE OF CALIFORNIA

Houston I. Flournoy
CONTROLLER OF THE STATE OF CALIFORNIA

NUMBER MM 11680

NUMBER MM 11680

STATE OF CALIFORNIA

STATE SCHOOL BUILDING AID BOND

UNDER THE STATE SCHOOL BUILDING AID BOND LAW OF 1964

SERIES MM

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 (subject to any right of prior redemption in this bond provided) together with interest thereon from the date hereof at the rate of three and fifty hundredths (3.50%) percent per annum payable semiannually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity thereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California, at the capital of said State in the City of Sacramento, or at the office of any duly authorized agent of the State Treasurer. This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Two Hundred Eighty Million Dollars ($280,000,000) all of like tenor and effect except for such variations as may be required to designate varying series, dates, numbers, maturities, interest rates, or redemption features, and is one of the bonds of Series MM of said authorized issue and is issued by the State of California under and in pursuance of and in conformity with the provisions of the State School Building Aid Bond Law of 1964 (Statutes 1st Extraordinary Session 1964, Chapter 48) approved by the people of the State of California at the special election consolidated with the general election held in said State on Nov. 3, 1964 and in conformity with a resolution of the State School Building Finance Committee duly passed and adopted. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof. Bonds of Series MM in the amount of $3,000,000 both inclusive maturing by their terms prior to Nov. 1, 1989 shall not be subject to redemption prior to their fixed maturity dates. Bonds of Series MM numbered MM 3,000,001 to MM 4,000,000 inclusive maturing by their terms on and after Nov. 1, 1990 shall be subject to redemption prior to their fixed maturity dates at the option of the State on Nov. 1, 1989 (but not prior thereto), and on any interest payment date thereafter prior to Nov. 1, 1994, and at the principal amount thereof plus accrued interest thereon to the date fixed for redemption. If bonds of this series are called for redemption they shall be redeemable only upon presentation and surrender from time to time and the part of said issue so called shall be and is hereby determined by the holders of any such bond. Notice of such redemption shall be published once a week for two (2) successive weeks in a daily newspaper published in each of the cities of San Francisco and Sacramento, in the State of California. The first publication of such notice shall be not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for such redemption. If on the date fixed for such redemption the State shall have duly deposited in a bank or trust company in San Francisco or Sacramento, California, sufficient money to pay the principal and interest of the bonds so called for redemption, with interest on such bond thereafter shall cease. The bonds so called for redemption shall be presented for payment and be paid in the manner provided in the State Bond Law. All acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this bond have been duly performed in regular and due form, time, form and manner as required by law, and this bond is valid and legally binding general obligation of the State of California.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto her signature with a signature stamp, and has caused the Great Seal of the State of California to be hereunto impressed, at the City of Sacramento, State of California, this 14 day of May, 1968.

Jesse Unruh

TREASURER OF THE STATE OF CALIFORNIA

Ronald Reagan

GOVERNOR OF THE STATE OF CALIFORNIA

Houston I. Flournoy

CONTROLLER OF THE STATE OF CALIFORNIA

NUMBER C 6649

NUMBER C 6649

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay to the bearer hereof, the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov., 1994 (subject to any rights of prior redemption in this bond expressly reserved) with interest thereon from the date hereof at the rate of —THREE AND FIFTY HUNDREDTHS (3.50%)— percent per annum, payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from, and after the date of maturity hereof, unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached, as the same severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento, and the office of any duly authorized agent of the State Treasurer.

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT (EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES), AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 4, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 7, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE (MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984), SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE (MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984), SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto his signature with a signature stamp, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of November, 1964.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

STATE OF CALIFORNIA

VETERANS BOND OF THE STATE OF CALIFORNIA
UNDER THE VETERANS BOND ACT OF 1978
SERIES AE

NUMBER
AE 10136

NUMBER
AE 10136

The STATE OF CALIFORNIA, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on AUGUST 1, 1998 (subject to any right of prior redemption in this bond expressly reserved), with interest thereon from the date hereof at the rate of

six and nine tenths per cent (6.9%)

per annum, payable on February 1, 1981 and thereafter semiannually on February 1 and August 1 in each year, until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the appropriate interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California in Sacramento, California, or at the office of any duly authorized agent of the State Treasurer.

This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Five Hundred Million Dollars ($500,000,000) all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, dates, numbers, maturities, interest rates or redemption features), and is one of the bonds of Series AE of said issue. This bond is issued pursuant to the Veterans Bond Act of 1978, approved by the People of the State of California at a special election consolidated with the general election held in said State on November 7, 1978 and in conformity with a resolution of the Veterans Finance Committee of 1943.

Bonds of Series AE maturing on or before August 1, 2000 are not subject to redemption prior to their fixed maturity dates. Bonds of Series AE maturing on or after August 1, 2001 are subject to redemption prior to their fixed maturity dates, at the option of the State, as a whole or in part in reverse order of maturities, on any interest payment date on or after August 1, 2000 upon payment of the principal amount thereof and interest accrued thereon to the date of redemption. The amount of Bonds of Series AE called for redemption at any one time must not be less than the amount maturing in any one year.

It is hereby certified that all conditions, things and acts required to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law, and that this bond constitutes a valid and legally binding general obligation of the State of California. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof.

IN WITNESS WHEREOF, the Treasurer of the State of California has caused his facsimile signature and the facsimile signatures of the Governor and the Controller to be affixed to this bond, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1980.

Jesse M. Unruh
TREASURER OF THE STATE OF CALIFORNIA

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Kenneth Cory
CONTROLLER OF THE STATE OF CALIFORNIA

STATE OF CALIFORNIA

VETERANS BOND OF THE STATE OF CALIFORNIA
UNDER THE VETERANS BOND ACT OF 1978
SERIES AE

NUMBER AE 10137 | NUMBER AE 10137

The STATE OF CALIFORNIA, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on AUGUST 1, 1998 (subject to any right of prior redemption in this bond expressly reserved), with interest thereon from the date hereof at the rate of

six and nine tenths per cent (6.9%)

per annum, payable on February 1, 1981 and thereafter semiannually on February 1 and August 1 in each year, until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California, in Sacramento, California, or at the office of any duly authorized agent of the State Treasurer.

This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Five Hundred Million Dollars ($500,000,000), all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, dates, numbers, maturities, interest rates or redemption features), and is one of the bonds of Series AE of said issue. This bond is issued pursuant to the Veterans Bond Act of 1978, approved by the People of the State of California at a special election consolidated with the general election held in said State on November 7, 1978, and in conformity with a resolution of the Veterans Finance Committee of 1943.

Bonds of Series AE maturing on or before August 1, 2000 are not subject to redemption prior to their fixed maturity dates. Bonds of Series AE maturing on or after August 1, 2001 are subject to redemption prior to their fixed maturity dates, at the option of the State, as a whole or in part in inverse order of maturities, on any interest payment date on or after August 1, 2000, upon payment of the principal amount thereof and interest accrued thereon to the date of redemption. The amount of Bonds of Series AE called for redemption at any one time must not be less than the amount maturing in any one year.

It is hereby certified that all conditions, things and acts required to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law, and that this bond constitutes a valid and legally binding general obligation of the State of California. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof.

IN WITNESS WHEREOF, the Treasurer of the State of California has caused his facsimile signature and the facsimile signatures of the Governor and the Controller to be affixed to this bond, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1980.

Jesse M. Unruh
TREASURER OF THE STATE OF CALIFORNIA

Edmund G. Brown Jr.
GOVERNOR OF THE STATE OF CALIFORNIA

Kenneth Cory
CONTROLLER OF THE STATE OF CALIFORNIA

STATE OF CALIFORNIA

VETERANS BOND OF THE STATE OF CALIFORNIA
UNDER THE VETERANS BOND ACT OF 1978
SERIES AE

NUMBER
AE 10138

NUMBER
AE 10138

The STATE OF CALIFORNIA, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on AUGUST 1, 1998 (subject to any right of prior redemption in this bond expressly reserved), with interest thereon from the date hereof at the rate of

six and nine tenths per cent (6.9%)

per annum, payable on February 1, 1981 and thereafter semiannually on February 1 and August 1 in each year, until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the coupon interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California in Sacramento, California, or at the office of any duly authorized agent of the State Treasurer.

This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Five Hundred Million Dollars ($500,000,000), all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, dates, numbers, maturities, interest rates or redemption features), and is one of the bonds of Series AE of said issue. This bond is issued pursuant to the Veterans Bond Act of 1978, approved by the People of the State of California at a special election consolidated with the general election held in said State on November 7, 1978, and in conformity with a resolution of the Veterans Finance Committee of 1943.

Bonds of Series AE maturing on or before August 1, 2000 are not subject to redemption prior to their fixed maturity dates. Bonds of Series AE maturing on or after August 1, 2001 are subject to redemption prior to their fixed maturity dates, at the option of the State, as a whole or in part, in inverse order of maturities, on any interest payment date on or after August 1, 2000, upon payment of the principal amount thereof and interest accrued thereon to the date of redemption. The amount of Bonds of Series AE called for redemption at any one time must not be less than the amount maturing in any one year.

It is hereby certified that all conditions, things and acts required to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law, and that this bond constitutes a valid and legally binding general obligation of the State of California. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof.

IN WITNESS WHEREOF, the Treasurer of the State of California has caused his facsimile signature and the facsimile signatures of the Governor and the Controller to be affixed to this bond, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1980.

Jesse M. Unruh
TREASURER OF THE STATE OF CALIFORNIA

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Kenneth Cory
CONTROLLER OF THE STATE OF CALIFORNIA

NUMBER MM 11681

NUMBER MM 11681

STATE OF CALIFORNIA

STATE SCHOOL BUILDING AID BOND

UNDER THE STATE SCHOOL BUILDING AID BOND LAW OF 1964

SERIES MM

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 (subject to any rights of prior redemption in this bond set forth) with interest thereon from the date hereof at the rate of three and fifty hundredths (3.50%) per cent per annum payable semiannually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity thereof unless this bond is duly presented for payment and remain unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento, or at the office of any duly authorized agent of the State Treasurer. This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Two Hundred Sixty Million Dollars ($260,000,000) all of like tenor and effect except for such variations, if any, as may be required or designate varying series, date, number, maturities, interest rate, or redemption feature, and is one of the bonds of Series MM of said authorized issue and is issued by the State of California under and in pursuance of, and in conformity with the provisions of the State School Building Aid Bond Law of 1964 (Statutes First Extraordinary Session 1964, Chapter 48), approved by the people of the State of California at the special election consolidated with the general election held in said State on Nov. 3, 1964 and in conformity with a resolution of the State School Building Finance Committee duly passed and adopted. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof. Bonds of Series MM numbered MM 1 to MM 9000 both inclusive maturing by their terms prior to Nov. 1, 1990 shall not be subject to redemption prior to their fixed maturity dates. Bonds of Series MM numbered MM 9001 to MM 12,000 both inclusive maturing by their terms on and after Nov. 1, 1990, shall be subject to redemption in whole or in part at the option of the State, on Nov. 1, 1989 (but not prior thereto), and on any interest payment date thereafter prior to their fixed maturity dates at the principal amount thereof plus accrued interest thereon to date of redemption. Bonds shall of said issue subject to redemption are called for redemption they shall be called in inverse numerical order from higher to lower and the part of said issue so called shall be not less than 1% of the bonds outstanding on any one year. Notice of such redemption shall be published once a week for two (2) successive weeks in one newspaper published respectively in each of the cities of San Francisco and Sacramento, in the State of California, the first publication of which shall be not less than thirty (30) days and not more than ninety (90) days prior to the date fixed for such redemption. After the date fixed for such redemption if the State shall have duly fixed the date of such redemption and shall have provided funds available for the payment of the principal and interest of the bonds so called for redemption, interest on such bonds thereafter shall cease. This bond is certified, issued and delivery [illegible] and to be performed precedent to and in the issuance of this bond have existed, happened and been performed in regular and due time, form and manner as required by law, and that this bond constitutes a valid and legally binding general obligation of the State of California.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto her signature with a signature stamp, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1968.

Jesse Unruh
TREASURER OF THE STATE OF CALIFORNIA

Ronald Reagan
GOVERNOR OF THE STATE OF CALIFORNIA

Houston I. Flournoy
CONTROLLER OF THE STATE OF CALIFORNIA

NUMBER MM 11680

NUMBER MM 11680

STATE OF CALIFORNIA

STATE SCHOOL BUILDING AID BOND

UNDER THE STATE SCHOOL BUILDING AID BOND LAW OF 1964

SERIES MM

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 (subject to any right of prior redemption in this bond expressly reserved) with interest thereon from the date hereof at the rate of three and fifty hundredths (3.50%) per cent per annum payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity thereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupon hereto attached as they severally mature. Both the principal of and interest on this bond are payable in "lawful" money of the United States of America at the office of the Treasurer of the State of California, at the Capitol of said State in the City of Sacramento, or at the office of any duly authorized agent of the State Treasurer. This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Two Hundred Sixty Million Dollars ($260,000,000) all of like tenor and effect (except for such variations as may be required to designate varying series, dates, numbers, maturities, interest rates or redemption features) and is one of the bonds of Series MM of said authorized issue and is issued by the State of California under and in pursuance of and in conformity with the provisions of the State School Building Aid Bond Law of 1964 (Statutes First Extraordinary Session 1964, Chapter 48), approved by the people of the State of California at the special election consolidated with the general election held in said State on Nov. 3, 1964 and in conformity with a resolution of the State School Building Finance Committee duly passed and adopted. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereon. Bonds of Series MM numbered MM 1 to MM 9000, both inclusive (maturing by their terms prior to Nov. 1, 1990) shall not be subject to redemption prior to their fixed maturity dates. Bonds of Series MM numbered MM 9001 to MM 12,000, both inclusive (maturing by their terms on and after Nov. 1, 1990) shall be subject to redemption, in whole or in part, at the option of the State on Nov. 1, 1989 (but not prior thereto), and on any interest payment date thereafter prior to their fixed maturity dates, at the principal amount thereof plus accrued interest thereon to date of redemption. Unless shown on the face of this bond, subject to redemption are called for redemption they shall be called only pursuant to a uniform plan or lottery from higher to lower and the part of said issue so called shall in no case be more than ten (10) bonds maturing on any one part. Notice of such redemption shall be published once a week for two (2) successive weeks in a newspaper published respectively in each of the cities of San Francisco and Sacramento in the State of California, the first publication of which shall be not less than thirty (30) days and not more than ninety (90) days prior to the date fixed for such redemption. After the date fixed for such redemption if the State shall have duly published such notice of such redemption and shall have provided funds available for the payment of the principal and interest of the bonds so called for redemption, interest on such bonds thereafter shall cease. It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this bond have happened and been performed in regular and due time, form and manner as required by law and that this bond, together with all other bonds of like tenor and effect, is valid and legally binding general obligation of the State of California.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto her signature with a signature stamp and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1968.

Ivy Baker Priest
TREASURER OF THE STATE OF CALIFORNIA

Ronald Reagan
GOVERNOR OF THE STATE OF CALIFORNIA

Houston I. Flournoy
CONTROLLER OF THE STATE OF CALIFORNIA

NUMBER MM 11679

NUMBER MM 11679

STATE OF CALIFORNIA

STATE SCHOOL BUILDING AID BOND

UNDER THE STATE SCHOOL BUILDING AID BOND LAW OF 1964

SERIES MM

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 (subject to any right of prior redemption in this bond expressly reserved) with interest thereon from the date hereof at the rate of three and fifty hundredths (3.50%) per cent per annum payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity thereof unless this bond is duly presented for payment and remain unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California, at the Capitol of said State in the city of Sacramento, or at the office of any duly authorized agent of the State Treasurer. This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Two Hundred Sixty Million Dollars ($260,000,000), all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, date, numbers, maturities, interest rates, or redemption features), and is one of the bonds of Series MM of said authorized issue and is issued by the State of California under, and in pursuance of, and in conformity with the provisions of the State School Building Aid Bond Law of 1964 (Statutes First Extraordinary Session 1964, Chapter 48), approved by the people of the State of California at the special election consolidated with the general election held in said State on Nov. 3, 1964, and in conformity with a resolution of the State School Building Finance Committee duly passed and adopted. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest of each bond of Series MM (Nos. MM 1 to MM 9000, both inclusive, maturing by their terms prior to Nov. 1, 1994) shall not be subject to redemption prior to their fixed maturity dates. Bonds of Series MM numbered MM 9001 to MM 15,000, both inclusive, maturing by their terms on and after Nov. 1, 1990, shall be subject to redemption, at the option of the State, on Nov. 1, 1989 (but not prior thereto), and on any interest payment date thereafter prior to their fixed maturity date, at the principal amount thereof plus accrued interest thereon to date of redemption. Bonds than all of said bonds subject to redemption are called for redemption, they shall be called only in numerical order from highest to lowest, and the part of said issue so called shall be not less than $[illegible] nor more than $[illegible] in any one year. Notice of such redemption shall be published once a week for two (2) successive weeks in a newspaper published respectively in each of the cities of San Francisco and Sacramento, in the State of California, the first publication of which shall be not less than thirty (30) days and not more than ninety (90) days prior to the date fixed for such redemption. If on the date fixed for such redemption, if the State shall have duly published such notice of such redemption, and shall have provided funds available for the payment of the principal and interest of the bonds so called for redemption, interest on such bonds thereafter shall cease. It is hereby certified, recited, and declared that all acts, conditions, and things required to happen and be performed precedent to and in the issuance of this bond have happened and been performed in regular and due time, form, and manner as required by law, and that this bond constitutes a valid and legally binding general obligation of the State of California.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto her signature with a signature stamp, and has caused the Great Seal of the State of California to be hereon impressed all at the City of Sacramento, State of California, this 1st day of May, 1968.

Jesse Baker Priest
TREASURER OF THE STATE OF CALIFORNIA

Ronald Reagan
GOVERNOR OF THE STATE OF CALIFORNIA

Houston I. Flournoy
CONTROLLER OF THE STATE OF CALIFORNIA

NUMBER MM 11678

NUMBER MM 11678

STATE OF CALIFORNIA

STATE SCHOOL BUILDING AID BOND

UNDER THE STATE SCHOOL BUILDING AID BOND LAW OF 1964

SERIES MM

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 (subject to any right of prior redemption in this bond expressly reserved) with interest thereon from the date hereof at the rate of three and fifty hundredths (3.50%) per cent per annum payable semiannually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity thereof unless this bond is duly presented for payment and remain unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento, or at the office of any duly authorized agent of the State Treasurer. This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Two Hundred Sixty Million Dollars ($260,000,000) all of like tenor and effect (except for such variations as may be required of denomination, varying series, date, number, maturities, interest rate or redemption features) and is one of the bonds of Series MM of said authorized issue and is issued by the State of California under and in pursuance of, and in conformity with the provisions of the State School Building Aid Bond Law of 1964 (Statutes First Extraordinary Session 1964 Chapter 48) approved by the people of the State of California at the special election consolidated with the general election held in said State on Nov. 3, 1964 and in conformity with a resolution of the State School Building Finance Committee duly passed and adopted. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereon. Bonds of Series MM numbered MM 1 to MM 9000, both inclusive, maturing by their terms prior to Nov. 1, 1990 shall not be subject to redemption prior to their fixed maturity dates. Bonds of Series MM numbered MM 9001 to MM 12000, both inclusive, maturing by their terms on and after Nov. 1, 1990, shall be subject to redemption, in whole or in part, at the option of the State, on Nov. 1, 1989 or on any interest payment date thereafter, prior to their fixed maturity dates, at the principal amount thereof plus accrued interest thereon to date of redemption. Bonds of any series subject to redemption, called for redemption, shall cease to bear interest on the specified redemption date, provided funds for the payment of the principal of and interest on such bonds called for redemption are available for payment on such date. Bonds so called for redemption shall be presented for payment on and after such date. Notice of such redemption shall be published once a week for two (2) successive weeks in one newspaper published respectively in each of the cities of San Francisco and Sacramento, in the State of California, the first publication of which shall be not less than thirty (30) days and not more than ninety (90) days prior to the date fixed for such redemption. After the date fixed for such redemption if the State shall have duly published notice of such redemption and shall have provided funds available for the payment of the principal and interest of the bonds so called for redemption, interest on such bonds thereafter shall cease. It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this bond have existed, happened, and been performed in regular and due time, form and manner as required by law and that this bond constitutes a valid and legally binding general obligation of the State of California.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto her signature with a signature stamp, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1968.

Jesse Unruh Priest
TREASURER OF THE STATE OF CALIFORNIA

Ronald Reagan
GOVERNOR OF THE STATE OF CALIFORNIA

Houston I. Flournoy
CONTROLLER OF THE STATE OF CALIFORNIA

NUMBER MM 11677

NUMBER MM 11677

STATE OF CALIFORNIA

STATE SCHOOL BUILDING AID BOND

UNDER THE STATE SCHOOL BUILDING AID BOND LAW OF 1964

SERIES MM

The State of California, for value received, promises to pay to the Bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov 1994 (subject to any right of prior redemption in this bond expressly reserved herein) with interest thereon from the date hereof at the rate of three and fifty hundredths (3.50%) per annum payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remain unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons bonds attached as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento, or at the office of any duly authorized agent of the State Treasurer. This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Two Hundred Sixty Million Dollars ($260,000,000) all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, date, number, maturities, interest rate or redemption feature) and is one of the bonds of Series MM of said authorized issue and is issued by the State of California under and in pursuance of, and in conformity with the provisions of the State School Building Aid Bond Law of 1964 (Statutes First Extraordinary Session 1964, Chapter 1988), approved by the people of the State of California at the special election consolidated with the general election held in said State on Nov. 3, 1964 and in conformity with a resolution of the State School Building Finance Committee duly passed and adopted. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof. Bonds of Series MM numbered MM 1 to MM 9000 both inclusive (maturing by their terms prior to Nov. 1, 1990) shall not be subject to redemption prior to their serial maturity dates. Bonds of Series MM numbered MM 9001 to MM 11677 both inclusive (maturing by their terms on and after Nov. 1, 1990) shall be subject to redemption, in whole or in part, at the option of the State, on Nov. 1, 1989 (but not prior thereto), and on any interest payment date thereafter, taken as one period, at the principal amount thereof plus accrued interest thereon to date of redemption. If all or any of the bonds subject to redemption are called for redemption, they shall be called in inverse numerical order from time to time, and the part of said issue so called shall be not less than $100,000 in any one year. Notice of such redemption shall be published once a week for two successive weeks in one newspaper published respectively in each of the cities of San Francisco and Sacramento in the State of California, the first publication of which shall be not less than thirty (30) days and not more than ninety (90) days prior to the date fixed for such redemption. After the date fixed for such redemption if the State shall have duly published such notice of such redemption and shall have provided funds sufficient for the payment of the principal and interest of the bonds called for redemption, interest on such bonds thereafter shall cease. It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this bond have existed, happened and been performed in regular and due time, form and manner as required by law and that this bond constitutes a valid and legally binding general obligation of the State of California.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile number signature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto her signature with a signature stamp, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1968.

Gary Baker Quist
TREASURER OF THE STATE OF CALIFORNIA

Ronald Reagan
GOVERNOR OF THE STATE OF CALIFORNIA

Houston I. Flournoy
CONTROLLER OF THE STATE OF CALIFORNIA

NUMBER C 6653

NUMBER C 6653

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay, to the bearer hereof, the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 *(subject to any right of prior redemption in this bond expressly reserved) with interest thereon from the date hereof at the rate of* —THREE AND FIFTY HUNDREDTHS (3.50%)— *percent per annum, payable semi-annually on the 1st day of May and the 1st day of November in each year, until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento or at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT (EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES), AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 6, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 8, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE (MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984), SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE (MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984), SHALL BE SUBJECT TO REDEMPTION, AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER, FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto his signature with a signature stamp, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of November, 1964.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

NUMBER C 6652

NUMBER C 6652

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 (subject to any right of prior redemption in this bond expressly reserved herein) with interest thereon from the date hereof at the rate of —THREE AND FIFTY HUNDREDTHS (3.50%)— *percent per annum payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity thereof, unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento or at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT (EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES), AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 4, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 3, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE (MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984), SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE (MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984), SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS, SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto his signature with a signature stamp, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of November, 1964.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

United States of America

5000

NUMBER C 6651

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay, to the bearer hereof, the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 *(subject to any right of prior redemption in this bond expressly reserved) with interest thereon from the date hereof at the rate of* —THREE AND FIFTY HUNDREDTHS (3.50%)— *percent per annum; payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento, or at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT (EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES), AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 4, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 7, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE (MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984), SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE (MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984), SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

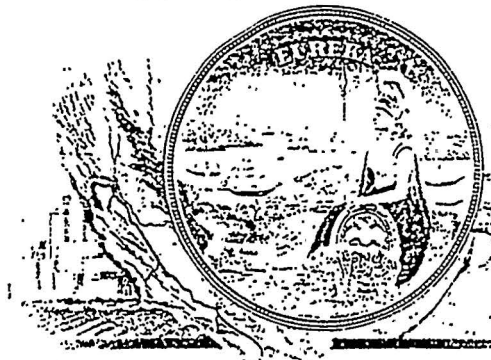
IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto his signature with a signature stamp, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of November, 1964.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA



NUMBER C 6650

NUMBER C 6650

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 *(subject to any rights of prior redemption in this bond expressly reserved) with interest thereon from the date hereof at the rate of* —THREE AND FIFTY HUNDREDTHS (3.50%)— *percent per annum payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity thereof unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento or at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT (EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES), AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 6, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 3, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE (MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984), SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE (MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984), SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

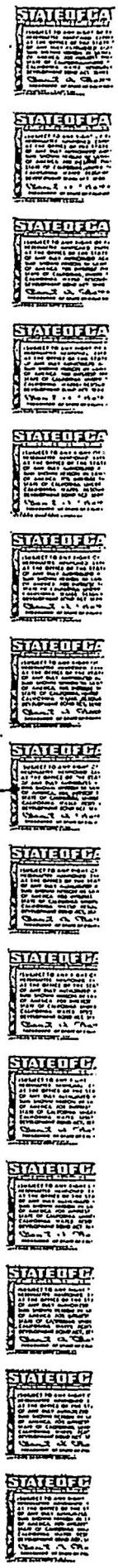
IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, the Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond and has endorsed this bond by affixing thereto his signature with a signature stamp and has caused the Great Seal of the State of California to be hereon impressed all at the City of Sacramento, State of California, this 1st day of November, 1964.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA



A. 5481

CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received, hereby promises to pay (but only out of the sources specified in the Indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)

CALIFORNIA HOUSING FINANCE AGENCY

BY

President

ATTEST:

SECRETARY OF THE BOARD OF DIRECTORS

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

TREASURER OF THE STATE OF CALIFORNIA, as Trustee

Gregory Rogers

HOUSING FINANCE AGENCY STATE OF CALIFORNIA

FEB., 2009	Coupon No. 59	$168.75	5481
AUG., 2008	Coupon No. 58	$168.75	5481
FEB., 2008	Coupon No. 57	$168.75	5481
AUG., 2007	Coupon No. 56	$168.75	5481
FEB., 2007	Coupon No. 55	$168.75	5481
AUG., 2006	Coupon No. 54	$168.75	5481
FEB., 2006	Coupon No. 53	$168.75	5481
AUG., 2005	Coupon No. 52	$168.75	5481
FEB., 2005	Coupon No. 51	$168.75	5481
AUG., 2004	Coupon No. 50	$168.75	5481
FEB., 2004	Coupon No. 49	$168.75	5481
AUG., 2003	Coupon No. 48	$168.75	5481
FEB., 2003	Coupon No. 47	$168.75	5481

UNITED STATES OF AMERICA
COMMONWEALTH OF PUERTO RICO

No. 3923

PUERTO RICO WATER RESOURCES AUTHORITY

ELECTRIC REVENUE BOND (SERIES 1962)

PUERTO RICO WATER RESOURCES AUTHORITY (herein called the "Authority"), a governmental instrumentality of the Commonwealth of Puerto Rico created by Act No. 83 of the Legislature of Puerto Rico, approved May 2, 1941, as amended and re-enacted by Act No. 19 of the Legislature of Puerto Rico, approved April 8, 1947, for value received, hereby promises to pay, solely from the special fund provided therefor as hereinafter set forth, to the bearer or, if this bond be registered, to the registered owner hereof,

ON THE 1ST DAY OF JANUARY,

1996

(or earlier as hereinafter referred to), the principal sum of

FIVE THOUSAND DOLLARS

and to pay, solely from said special fund, interest thereon from the date hereof at the rate of

three and forty hundredths per centum (3.40%)

per annum until payment of such principal sum, such interest to the maturity hereof being payable semiannually on the 1st days of January and July in each year. Both the principal of this bond and, unless this bond be registered as to both principal and interest, the interest hereon are payable at the Corporate Trust Office of First National City Bank, in the Borough of Manhattan, City and State of New York, or, at the option of the holder or registered owner, at First National City Bank, San Juan Branch, in the Municipality of San Juan, Puerto Rico, in any coin or currency which, at the respective dates of payment thereof, is legal tender in the United States of America for public and private debts. Payment of the interest on this bond to the maturity hereof shall be made only upon presentation and surrender of the coupons for such interest as they respectively fall due. If this bond be registered as to both principal and interest, payment of the principal hereof and premium, if any, and such interest shall be made to the person appearing on the bond registration books of the Authority as the registered owner hereof on the 15th day next preceding such interest payment date, such interest to be paid by check or draft mailed to the registered owner at his address as it appears on such registration books.

This bond shall not be deemed to constitute a debt of the Commonwealth of Puerto Rico or of any of its instrumentalities or other political subdivisions, and neither the Commonwealth of Puerto Rico nor any such municipality or other political subdivision shall be liable thereon, nor shall this bond be payable out of any funds other than those of the Authority.

This bond is one of a duly authorized issue of bonds designated as "Puerto Rico Water Resources Authority Electric Revenue Bonds (Series 1962)" (herein collectively called "bonds"), issued pursuant to resolutions adopted on January 11, 1962 and on the 22nd day of January, 1962, and bond proceeds provide funds supporting the cost of further improvements to the Authority's power properties (the "Electric System") consisting of such improvements thereof and additions thereto being herein called the "System", and providing the proceeds of moneys advanced to the Authority as the proceeds of notes issued by the Authority in anticipation of such cost.

All of the bonds are issued under and pursuant to an indenture of trust dated as of January 1, 1959, as amended, supplemented and modified by an indenture of trust dated as of January 1, 1962, as amended, supplemented and modified, with respect to indentures of trust permitted, being herein called the "Indenture", by and between the Authority and First National City Bank of New York (formerly First National City Bank), trustee (the "Trustee") and any successor trustee under the Indenture being herein called the "Trustee", and executed counterparts of which indenture are on file at the Corporate Trust Office of the Trustee in the Borough of Manhattan, City and State of New York. Reference is made to the Indenture for the provisions with respect to the funds pledged to and payable out of the Trust Estate for the payment of the principal of the bonds and all other bonds hereafter issued under and pursuant to the provisions of the Indenture, the nature and extent of the security, and the terms and conditions on which bonds are or may be issued, the rights, duties and obligations of the Authority and of the Trustee and the rights of the holders of the bonds and the holder hereof, by the acceptance of this bond, assents to all the provisions of the Indenture.

The Indenture provides for the issuance of additional bonds under certain conditions.

The holder of this bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the bonds then outstanding under the Indenture may become or may be declared due and payable before the stated maturities thereof, together with the interest accrued thereon.

Modifications or alterations of the Indenture or of any Indenture supplemental thereto may be made by the Authority and the Trustee only to the extent and in the circumstances permitted by the Indenture.

This bond is issued and the Indenture was made and entered into under and pursuant to the Act of the Congress of the United States approved March 2, 1917 (39 Stat. 951), as amended, and Acts of the Legislature of Puerto Rico, particularly the Puerto Rico Water Resources Authority Act (Act No. 83, approved May 2, 1941, as amended and re-enacted by Act No. 19, approved April 8, 1947, as amended), as supplemented by Act No. 111, approved May 6, 1941, and Act No. 133, approved May 14, 1942, and under and pursuant to resolutions duly adopted by the Authority. The Indenture, in accordance with and as required by the Puerto Rico Water Resources Authority Act, provides for the fixing and collecting by the Authority of reasonable rates and charges for the use of the services and facilities of the System sufficient for the payment of the expenses of the Authority incurred in the repair, maintenance and operation of the System and for the payment of the principal of and the interest on all bonds then outstanding under the Indenture as the same become due and payable, including reserves for such purposes. The Indenture also provides for the creation of a special fund designated "Puerto Rico Water Resources Authority Electric Revenue Bond Sinking Fund" for the payment into such special fund of the gross revenues of the Electric System, after deduction of the expenses of repair, maintenance and operation, to pay the principal of and the interest on all bonds issued under the Indenture as the same become due and payable, and to create a reserve for such purposes, which special fund is pledged to and charged with the payment of the principal of and the interest on such bonds.

The bonds of this issue which mature after January 1, 1967, may be redeemed prior to their respective maturities, at the option of the Authority, without in whole or any date not earlier than July 1, 1967, from any moneys which may be provided for that purpose and deposited with the Trustee on or before the date fixed for redemption, or in part, on any interest payment date not earlier than July 1, 1967 from moneys in the Puerto Rico Water Resources Authority Electric Revenue Bonds Sinking Fund. Such redemption fund has been established and shall be used for such purpose. Notice of redemption shall be given as provided for the Indenture, at the principal amount of the bonds to be redeemed, together with the interest accrued thereon to the date fixed for redemption, plus a premium of 3% of such principal amount if redemption occurs prior to July 1, 1972, 2½% if redemption occurs on or after July 1, 1972 but prior to July 1, 1977, 2% if redemption occurs on or after July 1, 1977 but prior to July 1, 1982, 1½% if redemption occurs on or after July 1, 1982 but prior to July 1, 1987, 1% if redemption occurs on or after July 1, 1987 but prior to July 1, 1992, and at par if redemption occurs on or after July 1, 1992, without preceding if redeemed thereafter. Such redemption, whether in whole or in part, shall be made in the manner and under the terms and conditions provided in the Indenture. On the date designated for redemption, notice having been published and filed and provision having been made for payment of the redemption price, all as provided in the Indenture, interest on the bonds so called for redemption shall cease to accrue, such bonds shall cease to be entitled to any lien, benefit or security under the Indenture and the holders of such bonds shall have no rights in respect thereof, except to receive payment of the redemption price thereof.

This bond may be registered as to principal alone and also as to both principal and interest, and if registered as to both principal and interest, may be reregistered into a bearer bond, in accordance with the provisions endorsed hereon and, subject to the terms and conditions set forth in the Indenture.

Subject to the provisions for registration endorsed hereon and contained in the Indenture, nothing contained in this bond or in the Indenture shall affect or impair the negotiability of this bond. As declared by the Puerto Rico Water Resources Authority Act, this bond shall at all times be, and shall be understood to be, a negotiable instrument for all purposes.

All acts, conditions and things required by the Act of the Congress of the United States approved March 2, 1917 (39 Stat. 951), as amended, and the Constitution and laws of Puerto Rico and the resolutions of the Authority to happen, exist and be performed precedent to and in the issuance of this bond and the execution of the Indenture have happened, exist and have been performed as so required.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until it shall have been authenticated by the execution by the Trustee of the certificate hereon endorsed.

IN WITNESS WHEREOF, Puerto Rico Water Resources Authority has caused this bond to be signed with the facsimile signature of its Chairman and to be signed by its Executive Director, and its corporate seal to be affixed hereto and attested by its Secretary, and the interest coupons hereto attached to be executed with the facsimile signature of said Executive Director, all as of the 1st day of January, 1962.

PUERTO RICO WATER RESOURCES AUTHORITY

By

Chairman

Executive Director

ATTEST:

Secretary

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds, of the series therein designated, described in the within mentioned Indenture.

FIRST NATIONAL CITY BANK,
as Trustee

By

Authorized Officer

A 661

CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California, hereinafter called the "Agency", for value received, hereby promises to pay (but only out of the sources specified in the indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)

CALIFORNIA HOUSING FINANCE AGENCY

BY

Frank M. Patt

PRESIDENT

ATTEST:

Quent D. Hoge

SECRETARY OF THE BOARD OF DIRECTORS

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

THE TREASURER OF THE STATE OF CALIFORNIA, as Trustee

HOUSING FINANCE AGENCY STATE OF CALIFORNIA

FEB., 20
Coupon No
$168.7
661

AUG., 20
Coupon No.
$168.7
661

FEB., 20
Coupon No
$168.7
661

AUG., 20
Coupon No
$168.7
661

FEB., 20
Coupon No
$168.7
661

AUG., 20
Coupon No
$168.7
661

FEB., 20
Coupon No
$168.7
661

AUG., 20
Coupon No
$168.7
661

FEB., 20
Coupon No
$168.7
661

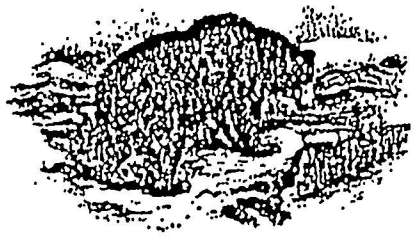
AUG., 20
Coupon No
$168.7
661

FEB., 20
Coupon No
$168.7
661

AUG., 20
Coupon No
$168.7
661

FEB., 20
Coupon No
$168.7
661

A 66



CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

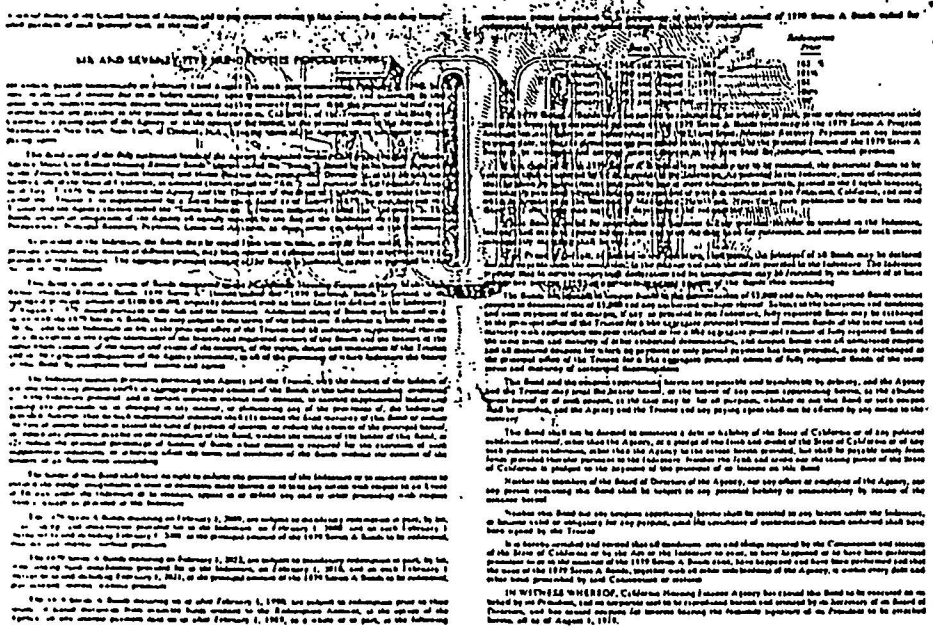
CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received, hereby promises to pay (but only out of the sources specified in the Indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)



TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Indenture

TREASURER OF THE STATE OF CALIFORNIA, as Trustee

BY

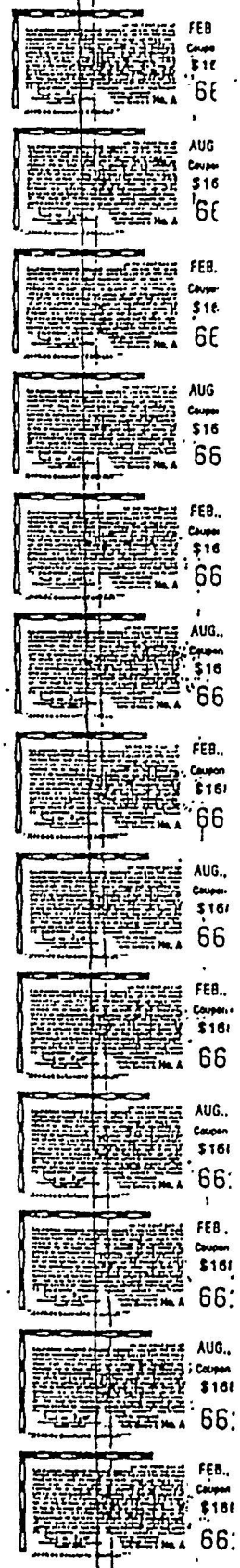
CALIFORNIA HOUSING FINANCE AGENCY

BY

PRESIDENT

ATTEST:

SECRETARY OF THE BOARD OF DIRECTORS



A 66

CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received, hereby promises to pay (but only out of the sources specified in the Indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)

CALIFORNIA HOUSING FINANCE AGENCY

BY

President

ATTEST:

Secretary of the Board of Directors

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

TREASURER OF THE STATE OF CALIFORNIA, as Trustee

HOUSING FINANCE AGENCY STATE OF CALIFORNIA

FEB., Coupon $168 66

AUG., Coupon $168 66

FEB., Coupon $168 66

AUG., Coupon $168 66

FEB., Coupon $168 66

AUG., Coupon $168 66

FEB., Coupon $168 66

AUG., Coupon $168 66

FEB., Coupon $168 66

AUG., Coupon $168 66

FEB., Coupon $168 66

AUG., Coupon $168 66

FEB., Coupon $168 66

A 6

CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received, hereby promises to pay (but only out of the sources specified in the Indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)

CALIFORNIA HOUSING FINANCE AGENCY

BY

Fred M. Patterson

PRESIDENT

ATTEST:

Robert D. Hose

SECRETARY OF THE BOARD OF DIRECTORS

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Indenture

TREASURER OF THE STATE OF CALIFORNIA, as Trustee

BY

H. J. Kruppe

HOUSING FINANCE AGENCY STATE OF CALIFORNIA

FEB Coupon $16 70

AUG Coupon $16 70

FEB. Coupon $16 70

AUG Coupon $16 70

FEB Coupon $16 70

AUG Coupon $16 70

FEB Coupon $16 70

AUG Coupon $11 70

FEB Coupon $11 70

AUG Coupon $11 70

FEB Coupon $11 70

AUG Coupon $1 71

FEB Coupon $1 71

A 707

CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received, hereby promises to pay (but only out of the sources specified in the Indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)

SIX AND SEVENTY-FIVE HUNDREDTHS PERCENT (6.75%)

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

TREASURER OF THE STATE OF CALIFORNIA, as Trustee

By H. L. Kruegger

CALIFORNIA HOUSING FINANCE AGENCY

By Frank M. Patterson
PRESIDENT

ATTEST: Quentin D. Hosse
SECRETARY OF THE BOARD OF DIRECTORS

HOUSING FINANCE AGENCY STATE OF CALIFORNIA

FEB., 20 Coupon No. $168.7 707 No. A

AUG., 20 Coupon No. $168.7 707 No. A

FEB., 20 Coupon No. $168.7 707 No. A

AUG., 20 Coupon No. $168.7 707 No. A

FEB., 20 Coupon No. $168.7 707 No. A

AUG., 20 Coupon No. $168.7 707 No. A

FEB., 20 Coupon No. $168.7 707 No. A

AUG., 20 Coupon No. $168.7 707 No. A

FEB., 20 Coupon No. $168.7 707 No. A

AUG., 20 Coupon No. $168.7 707 No. A

FEB., 20 Coupon No. $168.7 707 No. A

AUG., 20 Coupon No. $168.7 707 No. A

FEB., 20 Coupon No. $168.7 707 No. A

A 7079

CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received, hereby promises to pay (but only out of the sources specified in the Indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)

CALIFORNIA HOUSING FINANCE AGENCY

BY

Frank M. Patti

PRESIDENT

ATTEST:

Stuart D. Hage

SECRETARY OF THE BOARD OF DIRECTORS

TREASURER'S CERTIFICATE OF AUTHENTICATION

TREASURER OF THE STATE OF CALIFORNIA

H. G. Grupper

HOUSING FINANCE AGENCY STATE OF CALIFORNIA

FEB., 2 Coupon A $168 70

AUG., 2 Coupon A $168 70

FEB., 2 Coupon A $168 70

AUG., 2 Coupon A $168 70

FEB., 2 Coupon A $168 70

AUG., 2 Coupon A $168 70

FEB., 2 Coupon A $168 70

AUG., Coupon A $168 70

FEB., 2 Coupon A $168 70

AUG., 2 Coupon A $168 70

FEB., 2 Coupon A $168 70

AUG., 2 Coupon A $168 70

FEB., 2 Coupon A $168 70

A 708

CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received, hereby promises to pay (but only out of the sources specified in the Indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)

CALIFORNIA HOUSING FINANCE AGENCY

BY

Frank M. Patterson

PRESIDENT

ATTEST:

Robert D. Hogue

SECRETARY OF THE BOARD OF DIRECTORS

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

TREASURER OF THE STATE OF CALIFORNIA, as Trustee

BY

H. G. Kuepper

HOUSING FINANCE AGENCY STATE OF CALIFORNIA

FEB Coupon $16 .70

AUG.. Coupon $16. .70

FEB.. Coupon $16 .70

AUG Coupon. $16. 70

FEB.. Coupon $16 70

AUG.. Coupon $16 70

FEB.. Coupon $16 70

AUG. Coupon $16. 70

FEB.. Coupon $16 70

AUG. Coupon $16 70

FEB.. Coupon $16. 70

AUG.. Coupon $16 70

FEB.. Coupon $16 70

A 7083

CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received, hereby promises to pay (but only out of the sources specified in the Indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

TREASURER OF THE STATE OF CALIFORNIA, as Trustee

H. G. Grupper

CALIFORNIA HOUSING FINANCE AGENCY

BY

Frank M. Patti

PRESIDENT

ATTEST:

Robert D. Hogg

SECRETARY OF THE BOARD OF DIRECTORS

HOUSING FINANCE AGENCY STATE OF CALIFORNIA

FEB., 2 Coupon A $168. 70

AUG., 2 Coupon A $168 70

FEB., 2 Coupon A $168 70

AUG., 2 Coupon A $168 70

FEB., 2 Coupon A $168 70

AUG., 2 Coupon A $168 70

FEB., 2 Coupon A $168 70

AUG., Coupon $161 70

FEB., Coupon $161 70

AUG., Coupon $161 70

FEB., Coupon $161 70

AUG., Coupon $16 70

FEB. Coupon $16 70

A 7086

CALIFORNIA HOUSING FINANCE AGENCY

MULTI-UNIT RENTAL HOUSING REVENUE BOND
1979 SERIES A

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received, hereby promises to pay (but only out of the sources specified in the Indenture hereinafter referred to), to the bearer hereof,

ON FEBRUARY 1,

2009

the principal sum of

Five Thousand Dollars ($5,000)

CALIFORNIA HOUSING FINANCE AGENCY

BY

Frank M. Patch

PRESIDENT

ATTEST:

Quentin D. Hogue

SECRETARY OF THE BOARD OF DIRECTORS

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

TREASURER OF THE STATE OF CALIFORNIA

H. G. Knepper

HOUSING FINANCE AGENCY STATE OF CALIFORNIA

FEB.. Coupon $168 70

AUG.. Coupon $168 70

FEB.. Coupon $168 70

AUG.. Coupon $168 70

FEB.. Coupon $168 70

AUG.. Coupon $168 70

FEB.. Coupon $168 70

AUG.. Coupon $168 70

FEB.. Coupon $168 70

AUG.. Coupon $168 70

FEB.. Coupon $168 70

AUG.. Coupon $168 70

FEB.. Coupon $168 70

AUG.. Coupon $168 70

FEB.. Coupon $168 70

NUMBER C 6654

NUMBER C 6654

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 *subject to any right of prior redemption in this bond expressly reserved, with interest thereon from the date hereof at the rate of* —THREE AND FIFTY HUNDREDTHS (3.50%)— *percent per annum payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity thereof unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal of and interest on this bond are payable in such lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento and at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES), AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 6, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 1, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE (MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984), SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE (MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984), SHALL BE SUBJECT TO REDEMPTION, AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS, SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, The Treasurer of the State of California has caused the fac-simile signature of the Governor and the fac-simile countersignature of the bond registrar to be affixed to this bond, and has endorsed this bond by affixing thereto his signature with a signature stamp and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of November, 1964.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

5000

NUMBER
C 6655

5000

NUMBER
C 6655

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 *(subject to any rights of prior redemption in this bond expressly reserved) with interest thereon from the date hereof at the rate of* —THREE AND FIFTY HUNDREDTHS (3.50%)— *percent per annum, payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and semi-is unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento or at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT, EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES, AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 6, DIVISION 4 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 4, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE (MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984), SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE (MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984), SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, The Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto his signature with a signature stamp, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of November, 1964.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

NUMBER C 6656

NUMBER C 6656

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay, to the bearer hereof, the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 *subject to any right of prior redemption in this bond expressly reserved, with interest thereon from the date hereof, at the rate of* —THREE AND FIFTY HUNDREDTHS (3.50%)— *percent per annum, payable semi-annually on the 1st day of May and the 1st day of November in each year, until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity thereof, unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America, at the office of the Treasurer of the State of California, at the Capitol of said State, in the City of Sacramento, or at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT (EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES), AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 6, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 7, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE (MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984), SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE (MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984), SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, The Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile counter signature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto his signature with a signature stamp and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of November, 1969.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

NUMBER C 6657

NUMBER C 6657

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received, promises to pay to the bearer hereof, the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 1st day of Nov. 1994 *(subject to any right of prior redemption in this bond expressly reserved), with interest thereon from the date hereof at the rate of* —THREE AND FIFTY HUNDREDTHS (3.50%)— *percent per annum, payable semi-annually on the 1st day of May and the 1st day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof, unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America, at the office of the Treasurer of the State of California at the Capitol of said State in the City of Sacramento, or at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT (EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES), AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 4, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 8, 1960, AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE (MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984), SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE (MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984), SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, The Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has endorsed this bond by affixing thereto his signature with a signature stamp, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of November, 1969.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

NUMBER C 6658

NUMBER C 6658

STATE OF CALIFORNIA

WATER BOND OF THE STATE OF CALIFORNIA

UNDER THE

CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT

SERIES C

The State of California, for value received promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on the 15 day of Nov., 1994 (subject to any right of prior redemption in this bond expressly reserved) with interest thereon from the date hereof at the rate of —THREE AND FIFTY HUNDREDTHS (3.50%)— *percent per annum, payable semi-annually on the 15 day of May and the 15 day of November in each year until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of its maturity thereof unless this bond is duly presented for payment and remains unpaid after such presentation. Unless this bond be registered, such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached as they severally mature. Both the principal and interest (if) and (as) payable in lawful money of the United States of America at the office of the Treasurer of the State of California at the Capitol in said State in the City of Sacramento or at the office of any duly authorized agent of the State Treasurer.*

THIS BOND IS ONE OF A DULY AUTHORIZED ISSUE OF BONDS OF THE STATE OF CALIFORNIA IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE BILLION SEVEN HUNDRED FIFTY MILLION DOLLARS ($1,750,000,000), ALL OF LIKE TENOR AND EFFECT (EXCEPT FOR SUCH VARIATIONS, IF ANY, AS MAY BE REQUIRED TO DESIGNATE VARYING SERIES, DATES, NUMBERS, MATURITIES, INTEREST RATES OR REDEMPTION FEATURES), AND IS ONE OF THE BONDS OF SERIES C OF SAID AUTHORIZED ISSUE, AND IS ISSUED BY THE STATE OF CALIFORNIA UNDER AND IN PURSUANCE OF AND IN CONFORMITY WITH THE PROVISIONS OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT BOND ACT (CHAPTER 8, PART 6, DIVISION 6 OF THE WATER CODE OF THE STATE OF CALIFORNIA) APPROVED BY THE PEOPLE OF THE STATE OF CALIFORNIA AT THE SPECIAL ELECTION CONSOLIDATED WITH THE GENERAL ELECTION HELD IN SAID STATE ON NOVEMBER 7, 1950 AND IN CONFORMITY WITH A RESOLUTION OF THE CALIFORNIA WATER RESOURCES DEVELOPMENT FINANCE COMMITTEE DULY PASSED AND ADOPTED.

THE FULL FAITH AND CREDIT OF THE STATE OF CALIFORNIA ARE HEREBY PLEDGED FOR THE PUNCTUAL PAYMENT OF BOTH THE PRINCIPAL AND INTEREST HEREOF. THE ACT PROVIDES THAT THERE SHALL BE COLLECTED ANNUALLY IN THE SAME MANNER AND AT THE SAME TIME AS OTHER STATE REVENUE IS COLLECTED SUCH A SUM, IN ADDITION TO THE ORDINARY REVENUES OF THE STATE, AS SHALL BE REQUIRED TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

BONDS OF SERIES C, NUMBERED C1 TO C2,700, BOTH INCLUSIVE (MATURING BY THEIR TERMS PRIOR TO NOVEMBER 1, 1984), SHALL NOT BE SUBJECT TO REDEMPTION PRIOR TO THEIR FIXED MATURITY DATES. BONDS OF SERIES C, NUMBERED C2,701 TO C20,000, BOTH INCLUSIVE (MATURING BY THEIR TERMS ON AND AFTER NOVEMBER 1, 1984), SHALL BE SUBJECT TO REDEMPTION AS A WHOLE, OR IN PART IN INVERSE NUMERICAL ORDER FROM HIGHER TO LOWER, AT THE OPTION OF THE STATE FROM ANY SOURCE OF AVAILABLE FUNDS, ON NOVEMBER 1, 1983 (BUT NOT PRIOR THERETO) AND ON ANY DATE THEREAFTER PRIOR TO THEIR FIXED MATURITY DATES, AT THE PRINCIPAL AMOUNT THEREOF, PLUS ACCRUED INTEREST THEREON TO DATE OF REDEMPTION, TOGETHER WITH A PREMIUM OF ONE-EIGHTH OF 1% OF SUCH PRINCIPAL AMOUNT FOR EACH FULL TWELVE MONTHS FROM THE DATE FIXED FOR REDEMPTION TO THE FIXED MATURITY DATE OF THE BONDS SO CALLED FOR REDEMPTION OR TO NOVEMBER 1, 2003, WHICHEVER DATE IS EARLIER, AND WITHOUT PREMIUM IF REDEEMED AFTER NOVEMBER 1, 2003.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED THAT ALL ACTS, CONDITIONS AND THINGS REQUIRED TO EXIST, HAPPEN AND BE PERFORMED PRECEDENT TO AND IN THE ISSUANCE OF THIS BOND HAVE EXISTED, HAPPENED AND BEEN PERFORMED IN REGULAR AND DUE TIME, FORM AND MANNER AS REQUIRED BY LAW, AND THAT THIS BOND CONSTITUTES A VALID AND LEGALLY BINDING GENERAL OBLIGATION OF THE STATE OF CALIFORNIA.

In Witness Whereof, The Treasurer of the State of California has caused the facsimile signature of the Governor and the facsimile countersignature of the Controller to be affixed to this bond, and has enclosed this bond by affixing thereto his signature with a signature stamp, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of November, 1960.

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Bert A. Betts
TREASURER OF THE STATE OF CALIFORNIA

Alan Cranston
CONTROLLER OF THE STATE OF CALIFORNIA

UNITED STATES OF AMERICA
COMMONWEALTH OF PUERTO RICO

No. 273923

5000

PUERTO RICO WATER RESOURCES AUTHORITY

ELECTRIC REVENUE BOND (SERIES 1962)

PUERTO RICO WATER RESOURCES AUTHORITY (herein called the "Authority"), a governmental instrumentality of the Commonwealth of Puerto Rico created by Act No. 83 of the Legislature of Puerto Rico, approved May 2, 1941, as amended and re-enacted by Act No. 19 of the Legislature of Puerto Rico, approved April 8, 1947, for value received, hereby promises to pay, solely from the special fund provided therefor as hereinafter set forth, to the bearer or, if this bond be registered, to the registered owner hereof,

ON THE 1ST DAY OF JANUARY,

1996

(or earlier as hereinafter referred to), the principal sum of

FIVE THOUSAND DOLLARS

and to pay, solely from said special fund, interest thereon from the date hereof at the rate of

three and forty hundredths per centum (3.40%)

per annum until payment of such principal sum, such interest to the maturity hereof being payable semi-annually on the 1st days of January and July in each year. Both the principal of this bond and, unless this bond be registered as to both principal and interest, the interest hereon are payable at the Corporate Trust Office of First National City Bank, in the Borough of Manhattan, City and State of New York, or, at the option of the holder or registered owner, at First National City Bank, San Juan Branch, in the Municipality of San Juan, Puerto Rico, in any coin or currency which, at the respective dates of payment thereof, is legal tender in the United States of America for public and private debts. Payment of the interest on this bond to the maturity hereof shall be made only upon presentation and surrender of the coupons for such interest as the same shall severally become respectively fall due or, if this bond be registered as to both principal and interest, payment of the interest on this bond on any interest payment date shall be made to the person appearing on the bond registration books of the Authority as the registered owner hereof on the 10th day next preceding such interest payment date, such interest to be paid by check or draft mailed to the registered owner at his address as it appears on such registration books.

This bond shall not be deemed to constitute a debt of the Commonwealth of Puerto Rico or any of its municipalities or other political subdivisions, and neither the Commonwealth of Puerto Rico nor any such municipality or other political subdivision shall be liable thereon, nor shall this bond be payable out of any funds other than those of the Authority.

This bond is one of a duly authorized issue of bonds known as the "Puerto Rico Water Resources Authority Electric Revenue Bonds (Series 1962)" (herein called the "bonds"), issued in accordance with and subject to the provisions of Act No. 83 of the Legislature of Puerto Rico, approved May 2, 1941, as amended and re-enacted by Act No. 19 of the Legislature of Puerto Rico, approved April 8, 1947, and Act No. 111 of the Legislature of Puerto Rico, approved May 4, 1941, and Act No. 153 of the Legislature of Puerto Rico, approved May 14, 1943, and under and pursuant to resolutions duly adopted by the Authority, and to provide funds for paying the cost of certain improvements to the electric power properties of the Authority (such properties together with such improvements, renewals and replacements thereof and additions thereto being herein called the "System"), the proceeds of the issuance of bonds advanced to the Authority as the proceeds of notes issued by the Authority for paying a portion of such cost.

All of the bonds are issued under and pursuant to a Trust Indenture dated as of January 1, 1947, as amended (which said Indenture, as amended, prior to the execution and delivery hereof, with all indentures supplemental thereto and thereof permitted by the terms thereof, being herein called the "Indenture"), by and between the Authority and The First National City Bank of New York (now First National City Bank), trustee (with the trustee and any successor trustee under the Indenture being herein called the "Trustee"), an executed counterpart of which indenture is on file at the Corporate Trust Office of the Trustee in the Borough of Manhattan, City and State of New York. Reference is hereby made to the Indenture for the provisions, with respect to the fund pledged and charged by the Indenture for the payment of the principal of and the interest on the bonds and all other bonds hereafter issued under the Indenture, the nature and extent of the security, the terms and conditions on which bonds are or may be issued, the rights, duties and obligations of the Authority and of the Trustee and the rights of the holders of the bonds and the holder hereof, by the acceptance of this bond, assents to all the provisions of the Indenture.

The Indenture provides for the issuance of additional bonds under the terms and conditions stated therein.

The holder of this bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the bonds then outstanding under the Indenture may become or may be declared due and payable before the stated maturities thereof, together with the interest accrued thereon.

Modifications or alterations of the Indenture or of any Indenture supplemental thereto may be made by the Authority and the Trustee only to the extent and in the circumstances permitted by the Indenture.

This bond is issued and the Indenture was made and entered into under and pursuant to the Act of the Congress of the United States approved March 2, 1917 (39 Stat. 951), as amended, and Acts of the Legislature of Puerto Rico, particularly the Puerto Rico Water Resources Authority Act (Act No. 83, approved May 2, 1941, as amended and re-enacted by Act No. 19, approved April 8, 1947, as amended), as supplemented by Act No. 111, approved May 4, 1941, and Act No. 153, approved May 14, 1943, and under and pursuant to resolutions duly adopted by the Authority. The Indenture, in accordance with and as required by the Puerto Rico Water Resources Authority Act, provides for the fixing and collecting by the Authority of reasonable rates and charges for the use of the services and facilities of the System sufficient for the payment of the expenses of the Authority incurred in the repair, maintenance and operation of the System and for the payment of the principal of and the interest on all bonds then outstanding under the Indenture as the same become due and payable, including reserves for such purposes. The Indenture also provides for the creation of a special fund designated "Puerto Rico Water Resources Authority Electric Revenue Bond Sinking Fund" and for the payment into such fund, out of the gross revenues of the System, after and above such expenses of repair, maintenance and operation, to pay the principal of and the interest on all bonds issued under the Indenture as the same become due and payable and to create a reserve for such purposes, which special fund is pledged to and charged with the payment of the principal of and the interest on such bonds.

The bonds of this issue which mature after January 1, 1967, may be redeemed prior to their respective maturities, at the option of the Authority, either in whole or in part, on any date not earlier than July 1, 1967, from any moneys which may be provided for that purpose and deposited with the Trustee on or before the date fixed for redemption, or in part, on any interest payment date not earlier than July 1, 1967 from moneys in the Puerto Rico Water Resources Authority Electric Revenue Bonds Sinking Fund. Such redemption may be made upon at least thirty (30) days' prior notice by publication and otherwise as provided in the Indenture, at the principal amount of the bonds to be redeemed, together with the interest accrued thereon to the date fixed for redemption, plus a premium of 3% of such principal amount if redeemed on or prior to July 1, 1972, 2½% if redeemed thereafter and on or prior to July 1, 1977, 2% if redeemed thereafter and on or prior to July 1, 1982, 1½% if redeemed thereafter and on or prior to July 1, 1989, and without premium if redeemed thereafter. Such redemption, either in whole or in part, shall be made in the manner and under the terms and conditions provided in the Indenture. On the date designated for redemption, notice having been published and filed and previous have been made for payment of the redemption price, all as provided in the Indenture, interest on the bonds so called for redemption shall cease to accrue, such bonds shall cease to be entitled to any lien, benefit or security under the Indenture and the holders of such bonds shall have no rights in respect thereof except to receive payment of the redemption price thereof.

This bond may be registered as to principal alone and also as to both principal and interest, and, if registered as to both principal and interest, may be reconverted into a coupon bond, in accordance with the provisions endorsed thereon and, subject to the terms and conditions set forth in the Indenture.

Subject to the provisions for registration endorsed hereon and contained in the Indenture, nothing contained in this bond or in the Indenture shall affect or impair the negotiability of this bond. As declared by the Puerto Rico Water Resources Authority Act, this bond shall at all times be, and shall be understood to be, a negotiable instrument for all purposes.

All acts, conditions and things required by the Act of the Congress of the United States approved March 2, 1917 (39 Stat. 951), as amended, and the Constitution and laws of Puerto Rico and the resolutions of the Authority to happen, exist and be performed precedent to and in the issuance of this bond and the execution of the Indenture have happened, exist and have been performed as so required.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until it shall have been authenticated by the execution by the Trustee of the certificate hereon endorsed.

IN WITNESS WHEREOF, Puerto Rico Water Resources Authority has caused this bond to be signed with the facsimile signature of its Chairman and to be signed by its Executive Director, and its corporate seal to be affixed hereto and attested by its Secretary, and the interest coupons hereto attached to be executed with the facsimile signature of said Executive Director, all as of the 1st day of January, 1962.

PUERTO RICO WATER RESOURCES AUTHORITY

By

Chairman

Executive Director

ATTEST:

Secretary

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds, of the series therein designated, described in the within mentioned Indenture.

FIRST NATIONAL CITY BANK,
as Trustee

By

Authorized Officer

PUERTO RICO WATER RESOU
EIGHTY-FIVE AND NO/

STATE OF CALIFORNIA

VETERANS BOND OF THE STATE OF CALIFORNIA
UNDER THE VETERANS BOND ACT OF 1978

SERIES AE

NUMBER AE 10133 | NUMBER AE 10133

The STATE OF CALIFORNIA, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on AUGUST 1, 1998 (subject to any right of prior redemption in this bond expressly reserved), with interest thereon from the date hereof at the rate of

six and nine tenths per cent (6.9%)

per annum, payable on February 1, 1981 and thereafter semiannually on February 1 and August 1 in each year, until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California, in Sacramento, California, or at the office of any duly authorized agent of the State Treasurer.

This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Five Hundred Million Dollars ($500,000,000) all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, dates, numbers, maturities, interest rates or redemption features), and is one of the bonds of Series AE of said issue. This bond is issued pursuant to the Veterans Bond Act of 1978, approved by the People of the State of California at a special election consolidated with the general election held in said State on November 7, 1978 and in conformity with a resolution of the Veterans Finance Committee of 1943.

Bonds of Series AE maturing on or before August 1, 2000 are not subject to redemption prior to their fixed maturity dates. Bonds of Series AE maturing on or after August 1, 2001 are subject to redemption prior to their fixed maturity dates, at the option of the State, as a whole or in part, in inverse order of maturities, on any interest payment date on or after August 1, 2000, upon payment of the principal amount thereof and interest accrued thereon to the date of redemption. The amount of Bonds of Series AE called for redemption at any one time must not be less than the amount maturing in any one year.

It is hereby certified that all conditions, things and acts required to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law, and that this bond constitutes a valid and legally binding general obligation of the State of California. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof.

IN WITNESS WHEREOF, the Treasurer of the State of California has caused his facsimile signature and the facsimile signatures of the Governor and the Controller to be affixed to this bond, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1980.

Jesse M. Unruh
TREASURER OF THE STATE OF CALIFORNIA

Edmund G. Brown Jr.
GOVERNOR OF THE STATE OF CALIFORNIA

Kenneth Cory
CONTROLLER OF THE STATE OF CALIFORNIA

STATE OF CALIFORNIA

VETERANS BOND OF THE STATE OF CALIFORNIA
UNDER THE VETERANS BOND ACT OF 1978
SERIES AE

NUMBER
AE 10134

NUMBER
AE 10134

The STATE OF CALIFORNIA, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on AUGUST 1, 1998 (subject to any right of prior redemption in this bond expressly reserved), with interest thereon from the date hereof at the rate of

six and nine tenths per cent (6.9%)

per annum, payable on February 1, 1981 and thereafter semiannually on February 1 and August 1 in each year, until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California, in Sacramento, California, or at the office of any duly authorized agent of the State Treasurer.

This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Five Hundred Million Dollars ($500,000,000) all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, dates, numbers, maturities, interest rates or redemption features), and is one of the bonds of Series AE of said issue. This bond is issued pursuant to the Veterans Bond Act of 1978, approved by the People of the State of California at a special election consolidated with the general election held in said State on November 7, 1978, and in conformity with a resolution of the Veterans Finance Committee of 1943.

Bonds of Series AE maturing on or before August 1, 2000 are not subject to redemption prior to their fixed maturity dates. Bonds of Series AE maturing on or after August 1, 2001 are subject to redemption prior to their fixed maturity dates, at the option of the State, as a whole or in part in inverse order of maturities, on any interest payment date on or after August 1, 2000, upon payment of the principal amount thereof and interest accrued thereon to the date of redemption. The amount of Bonds of Series AE called for redemption at any one time must not be less than the amount maturing in any one year.

It is hereby certified that all conditions, things and acts required to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law, and that this bond constitutes a valid and legally binding general obligation of the State of California. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof.

IN WITNESS WHEREOF, the Treasurer of the State of California has caused his facsimile signature and the facsimile signatures of the Governor and the Controller to be affixed to this bond, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1980.

Jesse M. Unruh
TREASURER OF THE STATE OF CALIFORNIA

Edmund G. Brown Jr.
GOVERNOR OF THE STATE OF CALIFORNIA

Kenneth Cory
CONTROLLER OF THE STATE OF CALIFORNIA

STATE OF CALIFORNIA

VETERANS BOND OF THE STATE OF CALIFORNIA
UNDER THE VETERANS BOND ACT OF 1978

SERIES AE

NUMBER AE 10135 | NUMBER AE 10135

The STATE OF CALIFORNIA, for value received, promises to pay to the bearer hereof the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

on AUGUST 1, 1998 (subject to any right of prior redemption in this bond expressly reserved), with interest thereon from the date hereof at the rate of

six and nine tenths per cent (6.9%)

per annum, payable on February 1, 1981 and thereafter semiannually on February 1 and August 1 in each year, until this bond shall be fully paid. Interest shall cease to accrue upon this bond from and after the date of maturity hereof unless this bond is duly presented for payment and remains unpaid after such presentation. Such interest prior to maturity shall be payable only upon presentation and surrender of the proper interest coupons hereto attached, as they severally mature. Both the principal of and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of California in Sacramento, California, or at the office of any duly authorized agent of the State Treasurer.

This bond is one of a duly authorized issue of bonds of the State of California in the aggregate principal amount of Five Hundred Million Dollars ($500,000,000), all of like tenor and effect (except for such variations, if any, as may be required to designate varying series, dates, numbers, maturities, interest rates or redemption features), and is one of the bonds of Series AE of said issue. This bond is issued pursuant to the Veterans Bond Act of 1978, approved by the People of the State of California at a special election consolidated with the general election held in said State on November 7, 1978, and in conformity with a resolution of the Veterans Finance Committee of 1943.

Bonds of Series AE maturing on or before August 1, 2000 are not subject to redemption prior to their fixed maturity dates. Bonds of Series AE maturing on or after August 1, 2001 are subject to redemption prior to their fixed maturity dates, at the option of the State, as a whole or in part, in inverse order of maturities, on any interest payment date on or after August 1, 2000, upon payment of the principal amount thereof and interest accrued thereon to the date of redemption. The amount of Bonds of Series AE called for redemption at any one time must not be less than the amount maturing in any one year.

It is hereby certified that all conditions, things and acts required to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law, and that this bond constitutes a valid and legally binding general obligation of the State of California. The full faith and credit of the State of California are hereby pledged for the punctual payment of both the principal and interest hereof.

IN WITNESS WHEREOF, the Treasurer of the State of California has caused his facsimile signature and the facsimile signatures of the Governor and the Controller to be affixed to this bond, and has caused the Great Seal of the State of California to be hereon impressed, all at the City of Sacramento, State of California, this 1st day of May, 1980.

Jesse M. Unruh
TREASURER OF THE STATE OF CALIFORNIA

Edmund G. Brown
GOVERNOR OF THE STATE OF CALIFORNIA

Kenneth Cory
CONTROLLER OF THE STATE OF CALIFORNIA

Memorandum

To : SAC, SAN FRANCISCO (29A-9888)(P) Date 8/29/88

From : SA [redacted] (SJRA) b6 b7C

Subject : [redacted]
ET AL;
BF&E;
OO: SAN FRANCISCO

Cooperating witness [redacted] b6 b7C b7D
[redacted] has advised writer that captioned individual, a professional and [redacted]

[redacted] is aware that [redacted] is under investigation by various agencies, including the FBI for violations of civil and criminal statute. [redacted] to be involved in real estate manipulations and [redacted] b6 b7C b7D

[redacted] Special Agent [redacted] San Francisco Division has established a contact with the California Department of Motor Vehicles [redacted] b6 b7C b7D

LEADS

SAN FRANCISCO

AT SAN FRANCISCO, CALIFORNIA: SA [redacted] is requested to contact [redacted] and thereafter be introduced to [redacted] to further develope information concerning [redacted] attempt to obtain [redacted] b6 b7C b7D

[redacted] was met by SA [redacted]
Tape never transcribed
lead Cerred 9/26/89 RD

JBD/lmw
(3)

SEARCHED ___ INDEXED ___
SERIALIZED ___ FILED ___
AUG 30 1988
[redacted] ANCISCO
29A-9888 -22

b6 b7C

FD-302 (REV. 3-10-82)

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 9/19/88

[redacted] was advised of the identity of the interviewing agent and thereafter provided the following information concerning her knowledge of [redacted] b6 b7C

In mid 1983, she applied for work with numerous individuals seeking a [redacted] She was eventually hired by [redacted] ended up not only functioning as [redacted] but also the [redacted] in not only the business known as [redacted] additional businesses known as [redacted] He was also involved in an entity he formed with SYLVIA BROWN known as [redacted] which [redacted] was familar.

[redacted] worked for [redacted] when she left his employement. During the period of her employment, she is aware that [redacted] maintained a personal bank account at the Security Pacific National Branch in Los Gatos. All of the business accounts for his various business entities were maintained at Imperial Bank. b6 b7C

[redacted] parents reside in the Chicago area. He travels to Chicago and Hawaii periodically. He is married to [redacted] made remarks to [redacted] during her employment which suggest that he possibly may have a previous marriage. b6 b7C

[redacted] b6 b7C

She is aware that he was arrested for driving under the influence in 1982 and there is a record of this at the Santa Clara County Sheriff's Department. [redacted] doing business as, [redacted] is a real estate broker b6 b7C

Investigation on 9/13/88 at SAN JOSE, CALIFORNIA File # SF 29A-9888 -23

by SA [redacted] /mk Date dictated 9/14/88 b6 b7C

b6
b7C

with offices on [redacted] had some real estate dealings together. [redacted] who has an office in the [redacted] San Jose, California, is also involved in real estate and investments and had dealings with [redacted]

b6
b7C

[redacted] in San Jose, was another personal friend and close associate of [redacted] told her that [redacted] had taught him many things about how to do various deals. [redacted] provided [redacted] with various municipal and other bonds could be used to display as additonal wealth in the enhancement of financial statements. [redacted] then used copies of these bonds to increase his net worth on financial statements she prepared for [redacted] She believes that [redacted] obtained the bonds originally from a client.

b6
b7C

SYLVIA BROWN is a psychic who is associated with [redacted] in various transactions and [redacted] caused fraudulent financial statements to be prepared for BROWN, utilizing the same bonds, Supra, to increase her net worth.

b6
b7C

[redacted] (phonetic) is a son of SYLVIA BROWN who has worked for [redacted]

[redacted] is an appraiser who has performed appraisals for [redacted]

b6
b7C

[redacted] kept copies of various documents which were in her custody during her employment. She has turned these over to her attorney, [redacted] of San Jose and authorized him to make it available to the FBI. She provided a discription of her work responsibilities during the time she worked for [redacted] She indicated she would be willing to be reinterviewed once the FBI has obtained the records to refresh her memories.

U.S. Department of Justice

Federal Bureau of Investigation

In Reply, Please Refer to
File No. 29A-9888

450 Golden Gate Avenue
Box 36015
San Francisco, California 94102

Sept. 19, 1988

Mr. Joseph P. Russoniello
United States Attorney
Northern District of California
450 Golden Gate Avenue
Box 36055
San Francisco, California 94102

Attention: Assistant U. S. Attorney [redacted] b6 b7C

RE: [redacted]

Dear Sir:

Reference is made to my letter dated June 30, 1988, concerning the captioned individuals and/or businesses. In connection with this investigation, it is requested that a Federal Grand Jury subpoena(s) be issued, directed to:

① [redacted] b3 b6 b7C

For the following documents, and/or records:

A. For testimony

B. for any [redacted] b3 b6 b7C

[redacted] b6 b7C

29A-9888-24

FBI/DOJ

(2) [redacted]

b3
b6
b7C

A. for testimony

B. for any [redacted]

b3
b6
b7C

(3) [redacted]

b3
b6
b7C

for any [redacted]

SUBPOENA(S) REQUEST

It is requested that the below named agents be granted access to the materials obtained by this/these subpoena(s) to aid and assist the attorney for the government in the performance of his/her duties:

Richard W. Held, Special Agent in Charge
[redacted] Supervisory Special Agent
[redacted] - Special Agent
- Special Agent
- Special Agent

b6
b7C

Very truly yours,

RICHARD W. HELD
Special Agent in Charge

WES/RH

By: [redacted]
Supervisory Special Agent

b6
b7C

FD-302 (REV. 3-10-82)

FEDERAL BUREAU OF INVESTIGATION

Date of transcription 9/23/88

1

During a surveillance of Special Agent [redacted] who was acting in the capacity of an undercover role, he was observed in the parking lot of the [redacted] located at [redacted] One roll of 35mm film was exposed taking photos of SA [redacted] meeting with [redacted] The photos were made at approximately 1:15 p.m. on Tuesday, August 23, 1988.

b6
b7C

Investigation on 8/23/88 at SAN JOSE, CALIFORNIA File # SF 29A-9888 -25

by SA [redacted] /mk Date dictated 9/23/88

b6
b7C

U.S. Department of Justice

Federal Bureau of Investigation

In Reply, Please Refer to
File No. 29A-9888

450 Golden Gate Avenue
Box 36015
San Francisco, California 94102
September 23, 1988

Mr. Joseph P. Russoniello
United States Attorney
Northern District of California
450 Golden Gate Avenue
Box 36055
San Francisco, California 94102

Attention: Assistant U. S. Attorney [redacted] b6 b7C

RE: [redacted]

Dear Sir:

Reference is made to my letter dated 6/30/88, concerning the captioned individuals and/or businesses. In connection with this investigation, it is requested that a Federal Grand Jury subpoena(s) be issued, directed to:

Custodian of Records

[redacted] b3

For the following documents, and/or records: b3

① Any and all records pertaining to [redacted] b6 b7C

[redacted] b6 b7C

29A-9888-26

FBI/DOJ

SUBPOENA(S) REQUEST

It is requested that the below named agents be granted access to the materials obtained by this/these subpoena(s) to aid and assist the attorney for the government in the performance of his/her duties:

Richard W. Held, Special Agent in Charge
[redacted] Supervisory Special Agent b6 b7C
[redacted] Special Agent

Very truly yours,

RICHARD W. HELD
Special Agent in Charge

WES/gbd

By: [redacted] b6 b7C
Supervisory Special Agent

U.S. Department of Justice

Federal Bureau of Investigation

In Reply, Please Refer to
File No. 29A-9888

450 Golden Gate Avenue
Box 36015
San Francisco, California 94102

September 30, 1988

Mr. Joseph P. Russoniello
United States Attorney
Northern District of California
450 Golden Gate Avenue
Box 36055
San Francisco, California 94102

Attention: Assistant U. S. Attorney [redacted] b6 b7C

RE: [redacted]

Dear Sir:

Reference is made to my letter dated 6/30/88, concerning the captioned individuals and/or businesses. In connection with this investigation, it is requested that a Federal Grand Jury subpoena(s) be issued, directed to:

Custodian of Records

[redacted] b3

For the following documents, and/or records:

Any and all records pertaining to [redacted] b3 b6 b7C

[redacted]

[redacted] b6 b7C

29A-9888-27

FBI/DOJ

SUBPOENA(S) REQUEST

It is requested that the below named agents be granted access to the materials obtained by this/these subpoena(s) to aid and assist the attorney for the government in the performance of his/her duties:

Richard W. Held, Special Agent in Charge
[redacted] Supervisory Special Agent b6 b7C
[redacted] Special Agent

Very truly yours,

RICHARD W. HELD
Special Agent in Charge

By: [redacted] b6 b7C
Supervisory Special Agent