

## CONSENT SOLICITATION STATEMENT

City of Gonzales, California  
Gonzales Public Financing Authority

Solicitation of Consents to Extend the Mandatory Redemption Date  
under the Indenture

in connection with the

GONZALES PUBLIC FINANCING AUTHORITY  
LEASE REVENUE BONDS, SERIES 2024A

(CUSIP: 38180DAA1)

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**THIS CONSENT SOLICITATION WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON FRIDAY, MARCH 20, 2026 UNLESS EXTENDED (SUCH TIME AND DATE, AS IT MAY BE EXTENDED, THE “EXPIRATION DATE”). CONSENTS ARE IRREVOCABLE EXCEPT UNDER THE CIRCUMSTANCES DESCRIBED IN THIS CONSENT SOLICITATION STATEMENT.**

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The City of Gonzales, California and the Gonzales Public Financing Authority (collectively, the “**Issuer**”) hereby solicit (the “**Consent Solicitation**”) consents (the “**Consents**”) from the holders of the outstanding Gonzales Public Financing Authority Lease Revenue Bonds, Series 2024A (the “**Bonds**”): (i) to extend the mandatory redemption date applicable to the Bonds from May 1, 2026 to June 1, 2027; and (ii) to extend the optional redemption date applicable to the Bonds from November 1, 2025 to November 1, 2026 (collectively, the “**Amendment**”).

The Bonds were issued pursuant to an Indenture, dated as of June 1, 2024 (the “**Indenture**”), by and among the Issuer and U.S. Bank Trust Issuer, National Association (the “**Trustee**”).

In order to effect the Amendment, the Issuer proposes to enter into a First Amendment to Indenture, dated as of March 1, 2025 (the “**First Amendment to Indenture**”), whereby Sections 4.01(b) and (c) of the Indenture shall be amended, subject to obtaining consents to the Amendment from the Holders (as defined below) of the Bonds. The form of the First Amendment to Indenture is attached hereto as Exhibit A.

A consent from each Holder is required in order to effect the Amendment for such Holder’s Bonds. The Amendment will not be applicable to the Bonds of any Holders that do not consent to the Amendment. The Bonds of any such non-consenting Holders will be subject to mandatory redemption on May 1, 2026 in accordance with Section 4.01(b) of the Indenture.

Regardless of the receipt of any Consents, the Issuer is not obligated to proceed with the Amendment and such decision is in the sole discretion of the Issuer. If the Issuer chooses to

proceed with the proposed Amendment, the effect is that the Bonds of Holders who consent to the Amendment will become subject to the First Amendment to Indenture.

The Consent Solicitation is being made to all current Holders and all persons that become Holders on or prior to the Expiration Date. As of the date of this Consent Solicitation Statement, all of the Bonds were held through The Depository Trust Issuer (“**DTC**”) by participants in DTC (as further defined herein, “**DTC Participants**”). DTC Participants that hold Bonds (each, a “**Holder**” and, collectively, the “**Holders**”) must deliver valid Consents in respect of the Bonds for which they wish to consent. A beneficial owner of an interest in Bonds held through a DTC Participant must properly and timely instruct such DTC Participant to cause a Consent to be given by such DTC Participant with respect to such interest.

Beginning on the date of this Consent Solicitation Statement, the Issuer will accept all properly delivered Consents received through the Automated Tender Offer Program (“**ATOP System**”) of DTC prior to the Expiration Date. Upon delivery of a Consent by a Holder in accordance with the terms and conditions set forth herein, such Consent will be irrevocable except under the circumstances described in this Consent Solicitation Statement.

The beneficial interests in the Bonds for which the Issuer receives Consents, if any, will be assigned a new replacement CUSIP number within three business days of the Expiration Date for the sole purpose of identifying that such beneficial interests in the Bonds have delivered Consents and are subject to the terms hereof. If the Cancellation Date (as defined herein) occurs with respect to any such Bonds, the Consents related to such Bonds shall cease to be effective and such interests in the Bonds will be promptly returned to their original CUSIP number.

The Issuer’s receipt or acceptance of any such Consents shall not constitute a commitment on the part of the Issuer, and the Issuer shall have no obligation to enter into the First Amendment to Indenture. The Issuer retains the right, in its sole discretion, not to proceed with the proposed Amendment as to all or any portion of the Bonds.

In this Consent Solicitation Statement, “we”, “us”, “our” and the “Issuer” refer to the City of Gonzales, California and the Gonzales Public Financing Authority unless otherwise indicated or the context otherwise requires.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION WITH RESPECT TO THE AMENDMENT, OTHER THAN THOSE CONTAINED IN THIS CONSENT SOLICITATION STATEMENT. IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION CANNOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE ISSUER OR THE TRUSTEE.

March 3, 2026

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## IMPORTANT NOTICE

THIS CONSENT SOLICITATION STATEMENT CONTAINS IMPORTANT INFORMATION AND SHOULD BE READ IN ITS ENTIRETY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE CONSENT SOLICITATION. YOU SHOULD ASSUME THAT THE INFORMATION IN THIS CONSENT SOLICITATION STATEMENT IS ACCURATE ONLY AS OF THE DATE OF THIS CONSENT SOLICITATION STATEMENT.

THIS CONSENT SOLICITATION STATEMENT HAS NOT BEEN FILED WITH OR REVIEWED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY OTHER FEDERAL OR ANY STATE SECURITIES COMMISSION OR ANY AUTHORITY OF ANY FOREIGN COUNTRY. NO GOVERNMENTAL AUTHORITY HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS CONSENT SOLICITATION STATEMENT, AND IT IS UNLAWFUL AND MAY BE A CRIMINAL OFFENSE TO MAKE ANY REPRESENTATION TO THE CONTRARY.

This Consent Solicitation is not being made to, and no Consents are being solicited from, Holders in any jurisdiction in which it is unlawful to make such Consent Solicitation or grant a Consent. Persons who receive this Consent Solicitation Statement must inform themselves about and observe any restrictions applicable to them with respect to the granting of Consents. If we become aware of any state or foreign jurisdiction where the making of the consent solicitation is prohibited, we will make a commercially reasonable effort to comply with the requirements of such state or foreign jurisdiction. If, after such effort, we cannot comply with the requirements of any such state or foreign jurisdiction, the Consent Solicitation will not be made to, and Consents will not be accepted from or on behalf of, Holders in such state or foreign jurisdiction.

No person has been authorized to give any information or make any representations other than those contained in this Consent Solicitation Statement and, if given or made, such information or representations must not be relied upon as having been authorized by the Issuer. The delivery of this Consent Solicitation Statement at any time does not imply that the information therein is correct as of any time subsequent to the date hereof. Neither the Information and Tabulation Agent (as defined below) nor the Trustee makes any representation as to the information contained in this Consent Solicitation Statement.

The Issuer has appointed Globic Advisors as information and tabulation agent (the “**Information and Tabulation Agent**”). None of the Issuer, the Information and Tabulation Agent or the Trustee makes any recommendation as to whether Holders should deliver any Consents. Each Holder must make its own decision as to whether to deliver Consents. Recipients of this Consent Solicitation Statement should not construe the contents hereof or thereof as legal, business or tax advice. Each recipient should consult its own attorney, business advisor and tax advisor as to legal, business, tax and related matters.

Any Holder desiring to consent to the Amendment should follow the Consent procedures set forth below. Holders whose Bonds are held in the name of a broker, dealer, commercial bank, trust company or other nominee must contact such broker, dealer, commercial bank, trust company or other nominee if they desire to deliver Consents with respect to the Bonds so registered and instruct the nominee to deliver Consents on the Holder’s behalf. See “Procedures for Delivering

Consents.” Holders delivering Consents will not be obligated to pay fees, commissions or other expenses of the Information and Tabulation Agent. Requests for additional copies of this Consent Solicitation Statement or a copy of the Indenture and questions and requests for assistance relating to the Consent Solicitation may be directed to the Information and Tabulation Agent at the address and telephone number set forth under the section of this Consent Solicitation Statement entitled “THE CONSENT SOLICITATION—Information and Tabulation Agent.”

The information contained herein describing DTC and DTC’s ATOP System has been provided by DTC and other sources (other than the Issuer) which are believed to be reliable, but no representation is made by the Issuer, the Trustee, or the Information and Tabulation Agent as to the accuracy or adequacy of such information, or as to the absence of changes in such information subsequent to the date of this Consent Solicitation Statement, and it is not to be relied upon as a promise or representation by the Issuer, the Trustee or the Information and Tabulation Agent. The information contained herein under the caption “THE CONSENT SOLICITATION—Information and Tabulation Agent” has been provided by the Information and Tabulation Agent.

## IMPORTANT DATES

Holders are advised to take note of the following important dates in connection with this Consent Solicitation:

<b>Event</b>	<b>Date and Time</b>	<b>Description</b>
Commencement Date	March 3, 2026.	This Consent Solicitation is being made to all Holders as of this date and all persons that become Holders anytime thereafter through the Expiration Date.
Expiration Date	Friday, March 20, 2026, 5:00 p.m. New York City time, unless extended or earlier terminated.	The deadline for Holders to deliver Consents.
Record Date	Expiration Date.	Date for determining the Holders consenting. The ownership of the Bonds shall be established by the submission by DTC Participants of consenting Bonds into DTC's ATOP System.
CUSIP Replacement Date	Within three business days following the Expiration Date.	The date by which the beneficial interests in the Bonds for which the Issuer receives Consents, if any, will be assigned a new replacement CUSIP number for the sole purpose of identifying that such beneficial interests in the Bonds have delivered Consents and are subject to the terms hereof. If the Cancellation Date occurs with respect to any such interests in the Bonds, such interests will be promptly returned to their original CUSIP numbers.
Effective Date	Three business days following the Expiration Date.	The date on which the Amendment goes into force with respect to Bonds for which the Issuer receives consents.
Cancellation Date	Effective Date.	The last day on which the Issuer may elect not to proceed with the Amendment, notwithstanding the receipt of Consents thereto.

## WHERE YOU CAN FIND MORE INFORMATION

The Issuer will provide without charge to each person to whom a copy of this Consent Solicitation Statement is delivered, upon the written request of such person, additional copies of this Consent Solicitation Statement or a copy of the Indenture. Such requests, as well as questions concerning this Consent Solicitation Statement, should be directed to the Information and Tabulation Agent at its address and telephone number set forth under “CONSENT AND SOLICITATION—Information and Tabulation Agent.”

## THE ISSUER

The City of Gonzales (the “City”) is a general law city located in the heart of California’s Salinas Valley, in the northeastern portion of the County of Monterey, approximately 17 miles southeast of the County seat of Salinas and 35 miles east of the popular tourist destinations of Monterey and Carmel-by-the-Sea. U.S. Highway 101, a major north-south artery through coastal California, runs through the City before continuing north to Silicon Valley (approximately 75 miles away) and San Francisco. The City, which was founded in 1836 and incorporated in 1947 under the general laws of the State of California, and has an area of approximately 2 square miles. The population of the City is estimated to be approximately 8,434 as of calendar year 2025.

The City operates under a Council/Manager form of government. Council Members are elected on a by-district basis from four single-member Council districts, with the Mayor elected at large. Council Members serve four-year alternating terms, while the Mayor’s term is for two years. The City Council selects a City Manager to administer the affairs of the City. The City Manager is responsible for implementing the policies, ordinances and directives of the City Council and for overseeing the daily operations of the City.

The City provides a wide range of municipal services, including parks and recreation, community development, building regulations, public works (water and sewer) and public safety (police and fire). The City also contracts for library and other services from the County.

The City’s central location in the fertile Salinas Valley and proximity to the surrounding farmlands contribute to its prominence as an agricultural business center. Head and leaf lettuce, broccoli, cauliflower, celery, strawberries, asparagus and wine grapes are grown in and around the City, and the City is located at the base of the Santa Lucia Appellation, which is home to several prominent wineries. The City’s Gonzales Agricultural Industrial Business Park (“GAIBP”) which is oriented toward agricultural businesses, is a major contributor to sales tax generation within the City. The GAIBP provides commercial space for growers, irrigators, farm labor contractors, farm suppliers, packing sheds, agricultural equipment design and servicing firms and food processing/manufacturing and vegetable cooling firms. Comprised of approximately 70 acres, the GAIBP includes fully improved lots, streets and infrastructure.

The City’s administrative offices are located at 147 Fourth Street, Gonzales, California 93926 and the City’s telephone number is (831) 675-5000. Information contained on the City’s Internet website (<https://gonzalesca.gov/>) does not constitute a part of this Consent Solicitation Statement.

The Authority was organized pursuant to the provisions of Articles 1 through 4 of Chapter 5 of Division 7 of Title 1 of the State Government Code and a Joint Exercise of Powers Agreement, dated as of March 20, 1995, by and between the City and the Successor Agency to the Redevelopment Agency of the City of Gonzales. The members of the City Council serve as the members of the Board of Directors of the Authority.

## **THE PROPOSED AMENDMENT**

### **General**

This section sets forth a summary of the proposed Amendment sought by the Issuer from the Holders of the Bonds and the related terms and conditions of this Consent Solicitation. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Indenture or elsewhere in this Consent Solicitation Statement.

### **Background**

The proceeds of the Bonds were applied to finance the construction of the Dennis & Janice Caprara Community Center Complex (the “**Project**”) in the City of Gonzales, California. The Project has been completed.

The Bonds are subject to a mandatory redemption in full on May 1, 2026. As disclosed in the Official Statement for the Bonds dated May 22, 2024 (which is accessible here: <https://emma.msrb.org/P11754604-P11348588-P11784691.pdf>), the Issuer intended for the Bonds to serve as an interim financing mechanism for the Project. The Issuer intends to apply funds from a permanent financing (the “**USDA Direct Loan**”) to be entered into with the United States Department of Agriculture – Rural Development (“**USDA-RD**”) to pay the redemption price of the Bonds on the mandatory redemption date.

USDA-RD has obligated funds to make the USDA Direct Loan to the Issuer and has committed to make the USDA Direct Loan. Among the conditions to be met prior to the closing of the USDA Direct Loan is USDA-RD’s approval of each expenditure with respect to the Project. The Issuer has been working diligently to obtain USDA-RD’s approval of each expenditure, including contractor invoices, with respect to the Project. However, USDA-RD has indicated that it will not be able to approve all such expenditures, and consequently, will not be able to close the USDA Direct Loan, by May 1, 2026.

Accordingly, the Issuer wishes to amend the Indenture: (i) to extend the mandatory redemption date applicable to the Bonds from May 1, 2026 to June 1, 2027; and (ii) to extend the optional redemption date applicable to the Bonds from November 1, 2025 to November 1, 2026. USDA-RD is expected to have reviewed all expenditures with respect to the Project by June 1, 2027, which will enable USDA-RD to close the USDA Direct Loan.

In order to effect the Amendment, the Issuer proposes to enter into the First Amendment to Indenture, whereby Sections 4.01(b) and (c) of the Indenture shall be amended, subject to obtaining consents to the Amendment from the Holders of the Bonds. The form of the First Amendment to Indenture is attached hereto as Exhibit A.

A consent from each Holder is required in order to effect the Amendment for such Holder's Bonds. The Amendment will not be applicable to the Bonds of any Holders that do not consent to the Amendment and the Bonds of non-consenting Holders will be subject to mandatory redemption on May 1, 2026 in accordance with Section 4.01(b) of the Indenture.

### **Purpose**

The Issuer proposes to amend the Indenture pursuant to the First Amendment to Indenture in order: (i) to extend the mandatory redemption date applicable to the Bonds from May 1, 2026 to June 1, 2027; and (ii) to extend the optional redemption date from November 1, 2025 to November 1, 2026.

### **Effect**

The Amendment will only be effective as to Holders that consent with respect to their Bonds. The Amendment will not be applicable to the Bonds of any Holders that do not consent to the Amendment and the Bonds of non-consenting Holders will be subject to mandatory redemption on May 1, 2026 in accordance with Section 4.01(b) of the Indenture.

Regardless of the receipt of any Consents, the Issuer is not obligated to proceed with the Amendment and such decision is in the sole discretion of the Issuer. If the Issuer decides not to proceed with the Amendment, Holders can expect their Bonds to be subject to mandatory redemption on May 1, 2026 in accordance with Section 4.01(b) of the Indenture.

If the Issuer decides to proceed with the Amendment, the Amendment will go into effect for consenting Holders three business days after the Expiration Date.

## **THE CONSENT SOLICITATION**

### **General**

The Issuer is soliciting the Consents of Holders to the Amendment. Consents to the Amendment will become effective and irrevocable, subject to the Cancellation Date and the other terms and conditions hereof, once the Consents have been validly given on or prior to the Expiration Date. If the Issuer chooses to proceed with the Amendment, it will go into effect three business days after the Expiration Date.

All costs of the Consent Solicitation will be paid by the Issuer. In connection with the Consent Solicitation, officers and other employees of the Issuer (who will not receive additional remuneration for such services) may solicit Consents by use of the mails, personally or by telephone, facsimile or other means.

### **No Requisite Consents; No Obligation to Consent**

There is no required threshold of Consents with respect to the Amendment, except that the Bonds of a particular Holder shall not be subject to the Amendment without the Consent of that particular Holder (or other authorized person as set forth below) in accordance with the terms and conditions hereof. The Issuer's receipt or acceptance of any such Consents shall not constitute a

commitment on the part of the Issuer, and the Issuer shall have no obligation to effect the Amendment as to any Bonds. The Issuer retains the right, in its sole discretion, not to proceed with the proposed Amendment with respect to all or any portion of the Bonds.

### **Expiration Date; Extension of the Consent Solicitation**

The term “**Expiration Date**” means 5:00 P.M., New York City time, on Friday, March 20, 2026, unless the Issuer, in its sole discretion, extends that time or date, in which event the term “Expiration Date” means the latest time and date to which this Consent Solicitation is so extended. The Issuer reserves the right to extend this Consent Solicitation at any time and from time to time. Any such extension will be followed as promptly as practicable by notice thereof to the Holders (as defined below) by press release or other public announcement or by written notice.

### **Procedures for Delivering Consents**

***General.*** Each Holder who delivers a Consent to the Amendment in accordance with the procedures set forth in this Consent Solicitation Statement will be deemed to have consented to the Amendment and, if the Issuer determines to effect the Amendment, to the receipt of a new replacement CUSIP number (the sole purpose of which is to identify that such interests in the Bonds have delivered Consents and are subject to the terms hereof). As stated above, the information contained herein describing DTC and DTC’s ATOP System has been provided by DTC and other sources (other than the Issuer) which are believed to be reliable, but no representation is made by the Issuer, the Trustee or the Information and Tabulation Agent as to the accuracy or adequacy of such information, or as to the absence of changes in such information subsequent to the date of this Consent Solicitation Statement, and such information is not to be relied upon as a promise or representation by the Issuer, the Trustee or the Information and Tabulation Agent.

The Bonds are all held in book-entry-only form at DTC through banks, brokers and other financial institutions that participate through DTC. The Issuer, acting through the Information and Tabulation Agent, Globic Advisors, has made arrangements with DTC to use DTC’s ATOP System for the purposes of recording Holder Consents. All Consents must be made through the ATOP System. The Issuer will not accept any Consents that are not made through the ATOP System. If you are not a DTC Participant, you can only provide your Consent by making arrangements with and instructing your broker, bank, dealer, trust company or other financial institution which maintains the account in which your Bonds are held, to submit your Consent through the ATOP System.

To ensure that your Consent is submitted through the ATOP System by the Expiration Date, you must provide instructions to your financial representative in sufficient time for such financial representative to submit your Consent through the ATOP System by this deadline. You should contact your financial representative for information as to when such financial representative needs your instructions in order to submit your Consent through the ATOP System by the Expiration Date. No assurance can be given that any Consent delivered will be received prior to the Expiration Date.

The term “**Agent’s Message**” means a message transmitted to, and received by, the Information and Tabulation Agent and forming a part of the “book-entry confirmation,” stating

that DTC has received an express acknowledgement from the DTC Participant that such DTC Participant has received and agrees to be bound by the terms of this Consent Solicitation Statement, including the representations set forth herein, and that the Issuer may enforce such agreement against such DTC Participant. After submitting the Agent's Message, the CUSIP will be blocked, and the Holder's position cannot be sold or transferred.

The Issuer may choose to extend the Expiration Date. In the event that the Expiration Date is extended, Consents previously submitted through the ATOP System may not be withdrawn except in the event of a material modification to the terms of this Consent Solicitation as described under "—Modifications; Limited Revocation Rights." If the Cancellation Date occurs with respect to any Bonds, Consents related to such Bonds will cease to be effective, the CUSIP will cease to be blocked, interests with a new replacement CUSIP will be promptly returned to their original CUSIP number and such Bond positions will be released promptly in accordance with DTC's procedures.

Holders may only offer their Bonds for Consent in principal amounts equal to minimum denominations of \$5,000 and integral multiples thereof ("**Authorized Denominations**"). Each Consent submitted via DTC's ATOP System must include the CUSIP number and the principal amounts of the Bonds for which the Consent is being delivered to the ATOP System.

All Consents by Holders are irrevocable upon submission via the ATOP System and may not be withdrawn unless the Issuer makes certain material changes to the Consent Solicitation. See "—Modifications; Limited Revocation Rights."

The Expiration Date will be the Record Date for determining the Holders consenting.

The interests in the Bonds for which the Issuer receives Consents and expects to effect the Amendment, if any, will be exchanged on a one-for-one basis (via DTC book-entry) for interests in the same Bonds with a new replacement CUSIP number on the CUSIP Replacement Date for the sole purpose of identifying that such interests in the Bonds have delivered Consents and are subject to the terms hereof.

The assignment of such replacement CUSIP number is referred to herein as an "exchange" for these limited administrative purposes only; the interest rate, interest payment dates, sinking fund payments and other terms of the Bonds will remain unchanged except for the effect of the Amendment as described under "THE PROPOSED AMENDMENT—Effect" and elsewhere in this Consent Solicitation Statement and in the Indenture. Holders will not receive any cash payments in connection with this Consent Solicitation or in connection with the proposed Amendment or the delivery of the replacement CUSIP number.

The Issuer will not effect the Amendment as to the Bonds of consenting Holders in amounts less than or inconsistent with the Authorized Denominations.

***Determination of Validity.*** The registered ownership of the Bonds as of the Record Date shall be determined by the Trustee, as registrar of the Bonds. The ownership of the Bonds held through DTC by DTC Participants shall be established by the submission of consenting Bonds into DTC's ATOP System by those same DTC Participants.

All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any delivered Consent pursuant to any of the procedures described above shall be determined by the Issuer, in its sole discretion (which determination shall be final, conclusive and binding subject only to such review as may be prescribed by the Trustee concerning proof of execution and ownership).

The Issuer reserves the right to reject any or all deliveries of any Consent that it determines not to be in proper form or the acceptance of which would, in the opinion of the Issuer or its counsel, be unlawful. The Issuer also reserves the right, subject only to such review as the Trustee prescribes for the proof of execution and ownership, to waive any defect or irregularity as to any delivery of any Consent of any particular Holder, whether or not similar defects or irregularities are waived in the case of other Holders. The Issuer's interpretation of the terms and conditions of the Consent Solicitation shall be final and binding on all parties. Any defect or irregularity in connection with deliveries of Consents must be cured within such time as the Issuer determines, unless waived by the Issuer. The delivery of a Consent shall not be deemed to have been made until all defects and irregularities have been waived by the Issuer or cured. None of the Issuer, the Information and Tabulation Agent, the Trustee or any other person shall be under any duty to give notification to any Holder of any defects or irregularities or waivers in deliveries of Consents or shall incur any liability for failure to give any such notification.

### **Consents Generally Irrevocable; Cancellation Date**

Once a Consent is given, such Consent will be effective immediately and irrevocable, in accordance with and subject to the terms and conditions herein, unless the Issuer notifies Holders that it does not intend to proceed with the Amendment (the "**Cancellation Date**"). If the Cancellation Date occurs, any Consents related to such Bonds will cease to be effective at such time.

All properly delivered Consents received by the Information and Tabulation Agent will be counted. All questions as to validity (including time of receipt) of any revocation will be determined by the Issuer, in its sole discretion, which determination will be conclusive and binding on all parties.

Unless Bonds on behalf of consenting Holders are received in the Information and Tabulation Agent's ATOP account at or prior to 5:00 p.m., New York City time, on the Expiration Date (accompanied by a properly transmitted Agent's Message), such Holders will be deemed to have not consented.

### **Conditions to the Consent Solicitation; Termination of the Consent Solicitation**

The Issuer's receipt or acceptance of any such Consents shall not constitute a commitment on the part of the Issuer, and the Issuer shall have no obligation to effect the Amendment. The Issuer retains the right, in its sole discretion, not to proceed with the proposed Amendment.

If the Issuer receives Consents for less than all of the Bonds on or before the initial Expiration Date, the Issuer may extend the Expiration Date and continue to solicit Consents. Consents received prior to the extension of the Expiration Date may not be revoked during the

extension period except in the event of a material modification to the terms of this Consent Solicitation as described under “—Modifications; Limited Revocation Rights.”

The Issuer expressly reserves the right, in its sole discretion, for any reason: (i) to terminate this Consent Solicitation at any time (whether or not Consents for all or a portion of the Bonds have been received); or (ii) to extend this Consent Solicitation beyond the initial Expiration Date. Any such action by the Issuer will be followed as promptly as practicable by notice thereof by press release or other public announcement or by written notice to the Holders. If this Consent Solicitation is terminated, withdrawn or otherwise not completed for any reason at any time, all Consents will be voided.

### **Modifications; Limited Revocation Rights**

The Issuer expressly reserves the right to modify, in its sole discretion, at any time prior to the Expiration Date, the terms of this Consent Solicitation. If the Issuer makes a material change in the terms of, or information concerning, this Consent Solicitation or the Amendment, or waives any condition related thereto, and such waiver results in a material change in the circumstances of this Consent Solicitation, then the Issuer will disseminate additional solicitation materials to the extent necessary and will extend this Consent Solicitation to the extent necessary in order to permit the Holders of the Bonds adequate time to consider such materials and, if they wish, to revoke their Consents prior to the time designated in such additional solicitation materials. In the event that such a material change to this Consent Solicitation is made, the Issuer will permit Bonds submitted through the ATOP System to be withdrawn and resubmitted.

All questions as to validity (including time of receipt) of any revocation will be determined by the Issuer, in its sole discretion, which determination will be conclusive and binding on all parties.

Subject to compliance with applicable law, the Issuer may waive any of the foregoing conditions without extending this Consent Solicitation. This Consent Solicitation may be extended, terminated, amended or consummated as provided herein.

### **Information and Tabulation Agent**

Globic Advisors has been appointed Information and Tabulation Agent with for the Consent Solicitation and will receive reasonable compensation for its services. Globic Advisors has agreed to facilitate the Consent Solicitation; however, the Issuer is solely responsible for the information contained in this Consent Solicitation Statement. Any questions regarding procedures for delivering Consents or requests for additional copies of this Consent Solicitation Statement or a copy of the Indenture or should be directed to the Information and Tabulation Agent at its address and telephone number set forth below. Holders of the Bonds may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Consent Solicitation.

In connection with the Consent Solicitation, officers and other employees of the Issuer (who will not receive additional remuneration for such services) may solicit Consents by use of the mails, personally or by telephone, facsimile or other means.

*The Information and Tabulation Agent for the Consent Solicitation is:*

**Globic Advisors**

Attn: Robert Stevens  
477 Madison Avenue, 6th Floor  
New York, New York 10022  
Phone: (212) 227-9699  
Email: rstevens@globic.com

Document Website: [www.globic.com/cityofgonzales](http://www.globic.com/cityofgonzales)

Any questions or requests for assistance or for additional copies of this Consent Solicitation Statement or a copy of the Indenture may be directed to the Information and Tabulation Agent at its address or telephone number set forth above. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Consent Solicitation.

**CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS**

**General**

The following discussion is a summary of certain U.S. federal income tax considerations that may be relevant to U.S. Holders (as such term defined below) with respect to the Consent Solicitation for the Amendment for which Consents are being solicited. This summary is based upon existing U.S. federal income tax law, which is subject to differing interpretations or change, possibly with retroactive effect, in a manner that could affect the U.S. federal income tax consequences described herein. This summary does not discuss all aspects of U.S. federal income taxation which may be important to U.S. Holders in light of their particular investment circumstances, to U.S. Holders subject to special treatment under U.S. federal income tax law (including, e.g., financial institutions, insurance companies, broker-dealers, partnerships and their partners, persons subject to special tax accounting rules as a result of any item of gross income with respect to the Bonds being taken into account in an applicable financial statement and tax exempt organizations (including private foundations)), or to U.S. Holders that hold Bonds as part of a straddle, hedge, conversion, constructive sale or other integrated security transaction for U.S. federal income tax purposes, all of whom may be subject to tax rules that differ significantly from those summarized below. This summary assumes that a U.S. Holder holds its Bonds as “capital assets” (generally, property held for investment) under the Internal Revenue Code of 1986 (the “**Code**”). The Issuer is not seeking a ruling from the Internal Revenue Service (the “**IRS**”) regarding any U.S. federal income tax consequences of consenting to the Amendment. Accordingly, there can be no assurance that the IRS will not successfully challenge one or more of the conclusions stated herein. This summary, moreover, does not address the Medicare tax on net investment income, or any U.S. federal estate and gift tax, state, local or foreign tax, or alternative minimum tax consequences, of consenting to the Amendment. Each U.S. Holder is urged to consult its own tax advisor regarding the U.S. federal, state, local, and foreign income and other tax considerations pertaining to the Amendment.

For purposes of this discussion, “**U.S. Holder**” means the beneficial owner of a Bond that for U.S. federal income tax purposes is: (i) a citizen or individual resident of the United States of America; (ii) a corporation organized in or under the laws of the United States of America or any political subdivision thereof; (iii) a trust subject to the control of one or more U.S. persons and the primary supervision of a U.S. court or that has validly elected to be treated as a U.S. person; or (iv) an estate the income of which is subject to U.S. federal income taxation regardless of its source.

The treatment of partners in a partnership that owns Bonds may depend on the status of such partners and the status and activities of the partnership. Such Bond Holders should consult their own tax advisors about the consequences of an investment in the Bonds.

THIS SUMMARY IS NOT INTENDED AS LEGAL ADVICE. U.S. HOLDERS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES APPLICABLE TO THEM RELATING TO THE AMENDMENT, INCLUDING THE APPLICABILITY OF U.S. FEDERAL, STATE, LOCAL OR FOREIGN INCOME AND OTHER TAX LAWS, ANY CHANGES IN APPLICABLE TAX LAWS AND ANY PENDING OR PROPOSED LEGISLATION OR REGULATIONS.

### **Amendment of Bonds**

Generally, the modification of a debt instrument will be treated as a “deemed” exchange of such instrument for a new debt instrument if such modification is “significant” within the meaning of the applicable U.S. Treasury Regulations (the “**Regulations**”). Under the Regulations, such modification generally is a significant modification if, based on all facts and circumstances and taking into account all modifications of the debt instrument collectively, the legal rights or obligations that are altered and the degree to which they are altered is “economically significant.” Under the Regulations, certain types of modifications are deemed to be significant modifications, including but not limited to changes in the timing of payments due under a debt instrument if such payments are deferred by more than the lesser of five years or 50 percent of the original term of the instrument. The Regulations do not define “original term of the instrument,” but such reference may be interpreted to refer to the originally expected repayment date of the instrument.

The Amendment is expected to be treated by the Issuer as a deemed exchange of the Bonds that are subject to the Amendment. A deemed exchange of such Bonds would constitute a taxable sale under Section 1001 of the Code on the date the Amendment goes into effect. In the event of a deemed exchange of the Bonds, the U.S. Holder’s gain or loss will equal the difference, if any, between the U.S. Holder’s adjusted tax basis in the Bonds and the fair market value of the replacement Bond that the U.S. Holder treats as receiving, excluding any amount attributable to accrued interest on the Bonds, which will be recognized as ordinary interest income to the extent the U.S. Holder has not previously included such interest in gross income.

Subject to the market discount rules discussed in the following paragraph, any such gain or loss generally will be capital gain or loss and will be long-term capital gain or loss if the U.S. Holder has held the Bonds for more than one year. Certain U.S. Holders, including individuals, are eligible for preferential tax rates in respect of long-term capital gain. The deductibility of capital losses may be subject to limitations under the Code.

A U.S. Holder that purchased Bonds at a “market discount” may be subject to the market discount rules of the Code. A Bond may be considered to have been acquired with “market discount” if the U.S. Holder’s adjusted tax basis in the Bond is less than its stated redemption price at maturity by more than a statutorily defined de minimis threshold. Under these rules, any gain recognized on a deemed exchange of Bonds by a U.S. Holder who acquired its Bonds at a market discount generally will be treated as ordinary income to the extent of the market discount accrued (on a straight line basis or, at the election of the U.S. Holder, on a constant yield basis) during the U.S. Holder’s period of ownership of the Bonds, unless the U.S. Holder elected to include the market discount in gross income as it accrues.

### **Information Reporting and Backup Withholding**

An owner of a Bond may be subject to backup withholding at the applicable rate determined by statute with respect to interest paid on the Bond if such owner fails to provide to any person required to collect such information pursuant to Section 6049 of the Code with such owner’s taxpayer identification number, furnishes an incorrect taxpayer identification number, fails to properly report interest, dividends or other “reportable payments” (as defined in the Code), or, under certain circumstances, fails to provide such persons with a certified statement, under penalty of perjury, that such owner is not subject to backup withholding.

### **State, Local and Foreign Tax Considerations**

In addition to federal tax consequences, the Amendment of the Bonds may be treated as a taxable event for state, local and foreign tax purposes. Holders of the Bonds are urged to consult their own tax advisors to determine the particular state, local and foreign tax consequences of the Amendment, including the effect of possible changes in the tax laws.

**EXHIBIT A**  
**FORM OF FIRST AMENDMENT TO INDENTURE**

## FIRST AMENDMENT TO INDENTURE

**THIS FIRST AMENDMENT TO INDENTURE** (this “**Amendment**”) is made as of March 1, 2026, by and among the GONZALES PUBLIC FINANCING AUTHORITY, a joint exercise of powers entity that is duly organized and existing under the laws of the State of California (the “**Authority**”), the CITY OF GONZALES, a municipal corporation and general law city that is duly organized and existing under and by virtue of the Constitution and laws of the State of California (the “**City**”), and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association that is duly organized and existing under and by virtue of the laws of the United States, as Trustee (the “**Trustee**”).

### RECITALS

A. The parties entered into an Indenture, dated as of June 1, 2024 (the “**Original Indenture**”), pursuant to which the Authority issued the Gonzales Public Financing Authority Lease Revenue Bonds, Series 2024A (the “**Bonds**”).

B. Pursuant to the Original Indenture, the Bonds are subject to mandatory redemption on May 1, 2026 and optional redemption on or after November 1, 2025.

C. The parties wish to amend the Original Indenture: (i) to extend the mandatory redemption date from May 1, 2026 to June 1, 2027; and (ii) to extend the optional redemption date from November 1, 2025 to November 1, 2026.

## ARTICLE I

### AUTHORITY

**Section 1.01. Amendment to Original Indenture.** This Amendment is supplemental and amendatory to the Original Indenture.

**Section 1.02. Authority for Amendment.** This Amendment is entered into pursuant to the provisions of Section 9.01(a) of the Original Indenture.

## ARTICLE II

### AMENDMENT

**Section 2.01. Amendment to Section 4.01(b).** Section 4.01(b) of the Original Indenture is hereby amended and restated in its entirety as set forth below. Changes from Section 4.01(b) of the Original Indenture are marked for convenience.

“(b) Mandatory Redemption. The Series 2024 Bonds shall be subject to mandatory redemption in whole on ~~May 1, 2026~~ June 1, 2027, at a Redemption Price equal to the principal amount of the Series 2024 Bonds to be redeemed, plus accrued interest thereon to the date of redemption, without premium.”

**Section 2.02. Amendment to Section 4.01(c).** Section 4.01(c) of the Original Indenture is hereby amended and restated in its entirety as set forth below. Changes from Section 4.01(c) of the Original Indenture are marked for convenience.

“(c) Optional Redemption. The Series 2024 Bonds shall also be subject to optional redemption, in whole, on any Business Day on or after November 1, ~~2025~~ 2026, as directed by the City in a Written Request of the City provided to the Trustee not less than 30 days (or such lesser number of days acceptable to the Trustee, in the sole discretion of the Trustee) prior to such date, in Authorized Denominations, at a Redemption Price equal to the principal amount of the Series 2024 Bonds to be redeemed, plus accrued interest thereon to the date of redemption, without premium.”

**Section 2.03. Amendment to Bond Form.** The form of the Bonds is hereby amended and restated in its entirety as set forth in Exhibit A hereto. Changes from the original Bond form are marked for convenience.

### ARTICLE III

#### MISCELLANEOUS

**Section 3.01. Effect of this Amendment.** This Amendment shall be effective upon execution by the Authority, the City and the Trustee and the delivery of a legal opinion to the Trustee in accordance with Section 9.01(e) of the Original Indenture by bond counsel to the City and the Authority. Except as expressly supplemented and amended by this Amendment, all of the terms and conditions of the Original Indenture shall remain in full force and effect. The amendment of Sections 4.01(b) and (c) set forth herein shall be applicable to the dates set forth in Sections 7.02(a) and (c) of the Lease Agreement.

**Section 3.02. Severability.** If any provision of this Amendment shall be held or deemed to be, or shall in fact be, illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative, or unenforceable to any extent whatever.

**Section 3.03. Execution of Counterparts.** This Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**Section 3.04. Definitions.** Capitalized terms that are used in this Amendment and not defined shall have the meanings that are given to such terms in the Original Indenture.

**Section 3.05. Governing Law; Venue.** This Amendment shall be governed exclusively by and construed in accordance with the applicable laws of the State of California as a contract executed and delivered within the State of California to be fully performed within the State of California.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed in their respective names, all as of the date first above written.

CITY OF GONZALES

By: \_\_\_\_\_  
**Jose L. Rios**, The Honorable Mayor

**ATTEST:**

\_\_\_\_\_  
**Mary Villegas**, Deputy City Clerk

GONZALES PUBLIC FINANCING AUTHORITY

By: \_\_\_\_\_  
**Carmen Gil**, Executive Director

**ATTEST:**

\_\_\_\_\_  
**Mary Villegas**, Deputy Secretary

*[SIGNATURES CONTINUED ON NEXT PAGE.]*

*[SIGNATURE PAGE CONTINUED.]*

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

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

**EXHIBIT A**

**AMENDED FORM OF BOND**

No. R-1

\$9,825,000

*UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY TO THE TRUSTEE FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY AND ANY PAYMENT IS MADE TO CEDE & CO., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.*

**GONZALES PUBLIC FINANCING AUTHORITY  
LEASE REVENUE BOND, SERIES 2024A**

<b>INTEREST RATE</b>	<b>MATURITY DATE</b>	<b>DATED DATE</b>	<b>CUSIP</b>
3.95%	May 1, 2044	June 6, 2024	38180D <del>AA1</del> <a href="#">[TO COME]</a>

**REGISTERED OWNER:** CEDE & CO.

**PRINCIPAL AMOUNT:** NINE MILLION EIGHT HUNDRED TWENTY-FIVE THOUSAND DOLLARS

The Gonzales Public Financing Authority (the “Authority”), for value received, hereby promises to pay, solely from the Base Rental Payments (as hereinafter defined) or amounts in certain funds and accounts held under the Indenture (as hereinafter defined), to the Registered Owner identified above or registered assigns (the “Registered Owner”), on the Maturity Date identified above or on any earlier redemption date, the Principal Amount identified above in lawful money of the United States of America; and to pay interest thereon at the Interest Rate identified above in like lawful money from the date hereof payable semiannually on November 1, 2024 and each May 1 and November 1 thereafter (the “Interest Payment Dates”), until payment of such Principal Amount in full. This Bond shall bear interest from the Interest Payment Date next preceding the date of authentication of this Bond (unless this Bond is authenticated on or before an Interest Payment Date and after the close of business on the fifteenth calendar day of the month next preceding such Interest Payment Date, whether or not such day is a Business Day, in which event it shall bear interest from such Interest Payment Date, or unless this Bond is authenticated on or prior to October 15, 2024, in which event it shall bear interest from the Dated Date identified above; provided, however, that if, at the time of authentication of this Bond, interest is in default

on this Bond, interest on this Bond shall be payable from the date to which interest hereon has been paid in full, payable on each Interest Payment Date). The Principal Amount hereof is payable upon surrender hereof upon maturity or earlier redemption at the Office of the Trustee (as hereinafter defined). Interest hereon is payable by wire or check of U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), mailed by first class mail, postage prepaid, on each Interest Payment Date to the Registered Owner hereof at the address of the Registered Owner shown on the Registration Books at the close of business on the fifteenth calendar day of the month next preceding such Interest Payment Date. “Office of the Trustee” means the corporate trust office of the Trustee in Los Angeles, California, or such other office as may be specified to the Authority and the City of Gonzales (the “City”) by the Trustee in writing, except that with respect to presentation of Bonds for payment or for registration of transfer and exchange, such term shall mean the office or the agency of the Trustee at which, at any particular time, its corporate trust agency shall be conducted as specified to the Authority and the City by the Trustee in writing.

This Bond is one of a series of a duly authorized issue of bonds issued for the purpose of financing the acquisition, construction and installation of certain capital improvements of the City, and is one of the series of bonds designated “Gonzales Public Financing Authority Lease Revenue Bonds, Series 2024A” (the “Series 2024 Bonds”) in the aggregate principal amount of \$9,825,000. The Series 2024 Bonds are issued pursuant to the Indenture, dated as of June 1, 2024 (the “Indenture”), by and among the Authority, the City and the Trustee, and this reference incorporates the Indenture herein, and by acceptance hereof the owner of this Bond assents to said terms and conditions. Pursuant to and as more particularly provided in the Indenture, additional bonds (“Additional Bonds”) may be issued by the Authority secured by a lien on a parity with the lien securing the Series 2024 Bonds. The Series 2024 Bonds and any Additional Bonds are collectively referred to as the “Bonds.” The Indenture is entered into, and this Bond is issued under, the laws of the State of California.

Pursuant to the Indenture, the principal of and interest on the Bonds are payable solely from certain base rental payments (the “Base Rental Payments”) under and pursuant to that certain Lease Agreement, dated as of June 1, 2024 (the “Lease Agreement”), by and between the City, as sublessee, and the Authority, as sublessor, all of which rights to receive such Base Rental Payments have been assigned without recourse by the Authority to the Trustee. Subject only to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein, all of the Base Rental Payments and any other amounts (including proceeds of the sale of the Bonds) held in the Base Rental Payment Fund, the Interest Fund, the Principal Fund and the Redemption Fund established under the Indenture are pledged to secure the payment of the principal of, premium, if any, and interest on the Bonds in accordance with their terms and the provisions of the Indenture. Said pledge constitutes a first lien on such assets.

The Series 2024 Bonds are authorized to be issued in the form of fully registered bonds without coupons in denominations of \$5,000 or any integral multiple thereof (“Authorized Denominations”).

The Series 2024 Bonds shall be subject to redemption, in whole or in part, on any date, in Authorized Denominations, from and to the extent of any net insurance proceeds received with respect to all or a portion of the property leased under the Lease Agreement, remaining after payment therefrom of all reasonable expenses incurred in the collection thereof, which are

deposited by the Trustee in the Redemption Fund established under the Indenture, at a Redemption Price equal to the principal amount of the Series 2024 Bonds to be redeemed, plus accrued interest thereon to the date of redemption, without premium.

The Series 2024 Bonds shall be subject to mandatory redemption in whole on ~~May 1, 2026~~, June 1, 2027 at a Redemption Price equal to the principal amount of the Series 2024 Bonds to be redeemed, plus accrued interest thereon to the date of redemption, without premium.

The Series 2024 Bonds shall also be subject to optional redemption, in whole, on any Business Day on or after November 1, ~~2025~~ 2026, as directed by the City in a Written Request of the City provided to the Trustee not less than 30 days (or such lesser number of days acceptable to the Trustee, in the sole discretion of the Trustee) prior to such date, in Authorized Denominations, at a Redemption Price equal to the principal amount of the Series 2024 Bonds to be redeemed, plus accrued interest thereon to the date of redemption, without premium.

The Series 2024 Bonds shall also be subject to mandatory sinking fund redemption in part (by lot) on May 1, 2027 and each May 1 thereafter, in integral multiples of \$5,000 at a Redemption Price equal to the principal amount thereof, plus accrued interest to the date of redemption, without premium, in accordance with the following schedule:

<i>Redemption Date (May 1)</i>	<i>Principal Amount</i>
2027	\$ 385,000
2028	400,000
2029	415,000
2030	435,000
2031	450,000
2032	465,000
2033	485,000
2034	505,000
2035	525,000
2036	545,000
2037	565,000
2038	590,000
2039	615,000
2040	635,000
2041	660,000
2042	690,000
2043	715,000
2044*	745,000

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\* Final Maturity.

The Trustee on behalf and at the expense of the Authority shall mail (by first class mail) notice of any redemption to the respective owners of any Series 2024 Bonds designated for redemption, at their respective addresses appearing on the Registration Books, at least 20 but not more than 60 days prior to the date fixed for redemption; provided, however, that neither failure to receive any such notice so mailed, nor any defect therein, shall affect the validity of the

proceedings for the redemption of such Series 2024 Bonds or the cessation of accrual of interest thereon from and after the date fixed for redemption. The Redemption Price of the Series 2024 Bonds to be redeemed shall be paid only upon presentation and surrender thereof at the Office of the Trustee. From and after the date fixed for redemption of any Series 2024 Bonds, interest on such Series 2024 Bonds will cease to accrue and become payable.

Subject to the limitations and upon payment of the charges, if any, provided in the Indenture, fully registered Series 2024 Bonds may be exchanged at the Office of the Trustee for a like aggregate principal amount and maturity of fully registered Series 2024 Bonds of other authorized denominations.

This Bond is transferable by the Registered Owner hereof, in person or by his or her duly authorized attorney, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, and upon surrender and cancellation of this Bond. Upon such transfer a new fully registered Series 2024 Bond or Series 2024 Bonds, in Authorized Denominations, for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Authority, the City and the Trustee may treat the Registered Owner hereof as the absolute owner hereof for all purposes, and the Authority, the City and the Trustee shall not be affected by any notice to the contrary.

The Indenture and the rights and obligations of the Authority, the City, the owners of the Bonds and the Trustee may be modified or amended from time to time and at any time in the manner, to the extent, and upon the terms provided in the Indenture; provided that no such modification or amendment shall: (a) extend the fixed maturity of any Bonds, or reduce the principal thereof or the rate of interest thereon, or extend the time of payment, without the consent of the owner of each Bond so affected; or (b) reduce the percentage of Bonds the consent of the owners of which is required to effect any such amendment or modification; or (c) permit the creation of any lien on the Base Rental Payments and other assets pledged under the Indenture prior to or on a parity with the lien created by the Indenture or deprive the owners of the Bonds of the lien created by the Indenture on such the Base Rental Payments and such other assets (except as expressly provided in the Indenture), without the consent of the owners of all Bonds then outstanding.

The Indenture contains provisions permitting the Authority to make provision for the payment of interest on, and the principal and premium, if any, of any of the Bond so that such Bonds shall no longer be deemed to be outstanding under the terms of the Indenture.

All obligations of the Authority under the Indenture shall be special obligations of the Authority, payable solely from Rental Payments and the other assets pledged therefor under the Indenture. Neither the faith and credit nor the taxing power of the Authority, the City or the State of California, or any political subdivision thereof, is pledged to the payment of the Bonds.

It is hereby certified that all of the things, conditions and acts required to exist, to have happened or to have been performed precedent to and in the issuance of this Bond do exist, have happened or have been performed in due and regular time, form and manner as required by the Joint Exercise of Powers Agreement, and the laws of the State of California and that the amount of this Bond, together with all other indebtedness of the Authority, does not exceed any limit under

any laws of the State of California, and is not in excess of the amount of Bonds permitted to be issued under the Indenture.

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

**IN WITNESS WHEREOF**, the Authority has caused this Bond to be signed in its name and on its behalf by the facsimile signatures of its Executive Director and Secretary, all as of the Dated Date identified above.

GONZALES PUBLIC FINANCING AUTHORITY

By: \_\_\_\_\_  
**Carmen Gil**, Executive Director

**ATTEST:**

\_\_\_\_\_  
**Mary Villegas**, Deputy Secretary

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Series 2024 Bonds described in the within-mentioned Indenture and registered on the Registration Books.

Date: March 25, 2026

U.S. Bank Trust Company, National Association, as  
Trustee

By: \_\_\_\_\_  
Authorized Signatory

[FORM OF LEGAL OPINION]

The following is a true copy of the opinion rendered by Kutak Rock LLP, Irvine, California, in connection with the issuance of, and dated as of the date of the original delivery of, the Bonds. A signed copy is on file in my office.

\_\_\_\_\_  
Secretary of the Gonzales Public Financing Authority

[FORM OF ASSIGNMENT]

For value, received the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ whose address and social security or other tax identifying number is \_\_\_\_\_, the within-mentioned Bond and hereby irrevocably constitute(s) and appoint(s) \_\_\_\_\_ attorney, to transfer the same on the registration books of the Trustee with full power of substitution in the premises.

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

Signature Guaranteed:

\_\_\_\_\_  
Note: Signature(s) must be guaranteed by an eligible guarantor.

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