

\$18,570,000
CERTIFICATES OF PARTICIPATION
(2016 Financing Project)
Evidencing the Direct, Undivided Fractional Interests of the
Owners Thereof in Installment Payments to be Made by the
MID-PENINSULA WATER DISTRICT
(San Mateo County, California)
As the Purchase Price for Certain Property Pursuant to an
Installment Sale Agreement with the
Public Property Financing Corporation of California

WRITTEN REQUEST TO TRUSTEE

The undersigned hereby states and certifies:

(i) that the undersigned is the duly elected, qualified and acting Secretary/Treasurer of Public Property Financing Corporation of California, a nonprofit, public benefit corporation duly organized and existing under the laws of the State of California (the "Corporation"), and as such, is familiar with the facts herein certified and is authorized to certify the same on behalf of the Corporation;

(ii) that the undersigned is a duly designated "Corporation Representative" of the Corporation, as such term is defined in that certain Trust Agreement, dated as of December 1, 2016 (the "Trust Agreement"), by and among The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), the Corporation and the Mid-Peninsula Water District (the "District");


(iii) that pursuant to Section 2.01 of the Trust Agreement, the undersigned hereby requests the Trustee to prepare and execute Certificates of Participation substantially in the form attached as Exhibit B to the Trust Agreement in an aggregate principal amount of \$18,570,000, evidencing direct, undivided fractional interests of the owners thereof in installment payments to be made by the District to the Corporation (the "Certificates") under that certain Installment Sale Agreement, dated as of December 1, 2016, by and between the Corporation and the District;

(iv) that the Trustee is further requested to deliver the executed Certificates to, or upon the order of, Citigroup Global Markets Inc., as underwriter, upon receipt of the purchase price therefor, which purchase price is calculated as follows:

\$18,570,000.00	Principal Amount of Certificates
938,447.30	Plus: Original Issue Premium
(114,426.48)	Less Underwriter's Discount
<u>\$19,394,020.82</u>	TOTAL PURCHASE PRICE

Dated: December 21, 2016

PUBLIC PROPERTY FINANCING
CORPORATION OF CALIFORNIA

By 
 William A. Morton,
 Secretary/Treasurer