April 18, 2014

ADDENDUM No. 1

Re: RFP No: 13-14/26 Bond Underwriting Services

The following questions were submitted by the deadline and are answered in this addendum.

1. Please provide disclosure/information in regards to the following transactions:

   PERALTA COMMUNITY COLLEGE DISTRICT CUSTODIAL RECEIPTS, SERIES 2013A
   (CUSIP: 713580AW8)

   PERALTA COMMUNITY COLLEGE DISTRICT CUSTODIAL RECEIPTS, SERIES 2013B
   (CUSIP: 713580BH0)

   Answer: The District provides these CUSIPS are custodial receipts from a private placement transaction that did not involve the District, therefore no disclosure is required on behalf of the District.

2. Is this RFP open to firms who want to be considered as only Co-Managers?

   Answer: The District provides respondents can specify to be only a co-manager.

3. Under Section 5. Content f., the District requests comment on market conditions and financing strategies for the GO and OPEB programs. The question then asks to assume a single initial financing in the amount of $100 million. Can the District provide more clarity on the type of financing we are to assume is $100 million? Is this assumed financing a new money GO Bond, a refunding GO Bond, an OPEB bond or OPEB restructuring? Is the 100 million financing tax-exempt or taxable?

   a. In item f), Item I) is referenced and in item 1), item f) is referenced. Should item i) also be referenced in items f) and I)?

   Answer: The District provides yes, item i) should also be referenced. The respondents can specify the type of assumed financing they are using in their response.
4. In order to provide the most comprehensive response to the District’s RFP, while considering both the District’s GO authorization and outstanding OPEB bonds, we are hoping you could provide the trade confirmations for the District’s outstanding SWAPs.

   Answer: The District provides the cover page of the original SWAP confirmations are attached.

   Peralta Swap Confirm.pdf

5. Is the date for net capital in question 5., referencing December 31, 2011 valid? Or should it read December 1, 2013?

   Answer: The District is requesting net capital position for December 31, 2013.

6. Please confirm that the maximum gross annual revenue for a SLEB underwriting firm is 3 million in the past three consecutive years.

   Answer: The District provides that in accordance to the provisions as set forth in its Small Local Business Enterprise and Small Emerging Business Enterprise Program for underwriting services, the maximum gross annual revenue is 3 million in the past three consecutive years.

7. Under the section Signature, it states, “Proposals shall be signed by an individual and officer of the firm authorized to commit for the firm. If firm is a corporation, the proposal and any attachment thereto shall be executed by either the chairman of the board, president, or vice president, and if a different individual, also by the secretary, chief financial officer, or assistant treasurer.” Whether a corporation or not, may the proposals just be signed by an individual and officer of the firm authorized to commit for the firm?

   Answer: The District provides the proposal may be signed by an individual or officer of the firm authorized to commit for the firm.

8. Under Section 5., Content b., the District requests our firm’s capital position as of December 31, 2011. Would the District also like to receive the same information for December 31, 2012 and 2013?

   Answer: The District is requesting net capital position for December 31, 2013.
9. In Attachment 6, 7 and 8, the header of each references RFQ No: 13-14/26 Bond and Disclosure Counsel Services. Will new attachments be made available referencing the Bond Underwriting Services RFP or is it OK for us to complete these attachments as is?

   Answer: The revised attachments will be posted via addendum for completion.

*There are no other changes to RFP 13-14/26*
Date: November 28, 2006
To: Peralta Community College District
Attn: Thomas Smith, Vice Chancellor for Finance and Administration
Fax: 510-587-7851
Tel: 510-466-7275
E-mail: tsinith@peralta.edu

From: Morgan Stanley Capital Services Inc.
Contact: NY Deriv Client Services
Fax: 646-202-9134
Tel: 212-761-2996
E-mail: Municonfirm_In@morganstanley.com

Interest Rate Swap MSCS Ref. No. AUF3S (2005 Series B-1)

The purpose of this letter agreement is to confirm the terms and conditions of the Swap Transaction entered into between us on the Trade Date specified below (the “Transaction”). This letter agreement constitutes a “Confirmation” as referred to in the ISDA Master Agreement below.

The definitions and provisions contained in the 2000 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.) (the "Definitions") are incorporated into this Confirmation. In the event of any inconsistency between the Definitions and this Confirmation, this Confirmation will govern.

1. This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of November 28, 2006 as amended and supplemented from time to time (the "Agreement") between you and us. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

2. The terms of the particular Transaction to which this Confirmation relates are as follows:

Party A: Morgan Stanley Capital Services Inc.
Party B: Peralta Community College District
Trade Date: November 28, 2006
Notional Amount: USD 33,950,000, amortizing according to Schedule 1
Effective Date: August 5, 2010
Termination Date: August 5, 2015

Fixed Amounts:

Fixed Rate Payer: Party B
Fixed Rate Payer Payment Dates: September 9, 2010 and, thereafter, every fifth Thursday, up to and including the Termination Date, subject to adjustment in accordance with the Following Business Day Convention.
Fixed Rate Payer Period End Dates: September 9, 2010 and, thereafter, every fifth Thursday, up to and including the Termination Date, subject to adjustment in accordance with the Following Business Day Convention.
Fixed Rate: 4.900%
The purpose of this letter agreement is to confirm the terms and conditions of the Swap Transaction entered into between us on the Trade Date specified below (the "Transaction"). This letter agreement constitutes a "Confirmation" as referred to in the ISDA Master Agreement below.

The definitions and provisions contained in the 2000 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.) (the "Definitions") are incorporated into this Confirmation. In the event of any inconsistency between the Definitions and this Confirmation, this Confirmation will govern.

1. This Confirmation supplements; forms part of, and is subject to, the ISPA Master Agreement dated as of November 28, 2006, as amended and supplemented from time to time (the "Agreement") between you and us. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

2. The terms of the particular Transaction to which this Confirmation relates are as follows:

   Party A: Morgan Stanley Capital Services Inc.
   Party B: Peralta Community College District
   Trade Date: November 28, 2006
   Notional Amount: USD 38,450,000, amortizing according to Schedule 1
   Effective Date: August 5, 2015
   Termination Date: August 5, 2020
   Fixed Arroints:
      Fixed Rate Payer: Party B
      Fixed Rate Payer Payment Dates: September 9, 2015 and, thereafter, every fifth Wednesday, up to and including the Termination Date, subject to adjustment in accordance with the Following Business Day Convention.
      Fixed Rate Payer Period End Dates: September 9, 2015 and, thereafter, every fifth Wednesday, up to and including the Termination Date, subject to adjustment in accordance with the Following Business Day Convention.
      Fixed Rate: 5.158%
Interest Rate Swap MSCS Ref. No. AUF3U (2005 Series B-3)

The purpose of this letter agreement is to confirm the terms and conditions of the Swap Transaction entered into between us on the Trade Date specified below (the "Transaction"). This letter agreement constitutes a "Confirmation" as referred to in the ISDA Master Agreement below.

The definitions and provisions contained in the 2000 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.) (the "Definitions") are incorporated into this Confirmation. In the event of any inconsistency between the Definitions and this Confirmation, this Confirmation will govern.

1. This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of November 28, 2006 as amended and supplemented from time to time (the "Agreement") between you and us. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

2. The terms of the particular Transaction to which this Confirmation relates are as follows:

   Party A: Morgan Stanley Capital Services Inc.
   Party B: Peralta Community College District
   Trade Date: November 28, 2006
   Notional Amount: USD 43,175,000, amortizing according to Schedule 1
   Effective Date: August 5, 2020
   Termination Date: August 5, 2025
   Fixed Amounts:
     Fixed Rate Payer: Party B
     Fixed Rate Payer Payment Dates: September 9, 2020 and, thereafter, every fifth Wednesday, up to and including the Termination Date, subject to adjustment in accordance with the Following Business Day Convention.
     Fixed Rate Payer Period End Dates: September 9, 2020 and, thereafter, every fifth Wednesday, up to and including the Termination Date, subject to adjustment in accordance with the Following Business Day Convention.
     Fixed Rate: 5.279%
Interest Rate Swap MSCS Ref. No. AUF3V (2005 Series B-4)

The purpose of this letter agreement is to confirm the terms and conditions of the Swap Transaction entered into between us on the Trade Date specified below (the “Transaction”). This letter agreement constitutes a “Confirmation” as referred to in the ISDA Master Agreement below.

The definitions and provisions contained in the 2000 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.) (the “Definitions”) are incorporated into this Confirmation. In the event of any inconsistency between the Definitions and this Confirmation, this Confirmation will govern.

1. This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of November 28, 2006 as amended and supplemented from time to time (the “Agreement”) between you and us. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

2. The terms of the particular Transaction to which this Confirmation relates are as follows:

Party A: Morgan Stanley Capital Services Inc.
Party B: Peralta Community College District
Trade Date: November 28, 2006
Notional Amount: USD 57,525,000, amortizing according to Schedule 1
Effective Date: August 5, 2025
Termination Date: August 5, 2031

Fixed Amounts:

Fixed Rate Payer: Party B
Fixed Rate Payer Payment Dates: September 9, 2025 and, thereafter, every fifth Tuesday, up to and including the Termination Date, subject to adjustment in accordance with the Following Business Day Convention.
Fixed Rate Payer Period End Dates: September 9, 2025 and, thereafter, every fifth Tuesday, up to and including the Termination Date, subject to adjustment in accordance with the Following Business Day Convention.
Fixed Rate: 5.207%
Interest Rate Swap MSCS Ref. No. AUF3W (2005 Series B-5)

The purpose of this letter agreement is to confirm the terms and conditions of the Swap Transaction entered into between us on the Trade Date specified below (the "Transaction" and this Jetter agreement constitutes a "Confirmation" as referred to in the ISDA Master Agreement below.

The definitions and provisions contained in the 2000 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.) (the "Definitions") are incorporated into this Confirmation. In the event of any inconsistency between the Definitions and this Confirmation, this Confirmation will govern.

1. This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of November 28, 2006 as amended and supplemented from time to time (the "Agreement") between you and us. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

2. The terms of the particular Transaction to which this Confirmation relates are as follows:

<table>
<thead>
<tr>
<th>Party A:</th>
<th>Morgan Stanley Capital Services Inc.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Party B:</td>
<td>Peralta Community College District</td>
</tr>
<tr>
<td>Trade Date:</td>
<td>November 28, 2006</td>
</tr>
<tr>
<td>Notional Amount:</td>
<td>USD 86,650,000, amortizing according to Schedule 1</td>
</tr>
<tr>
<td>Effective Date:</td>
<td>August 5, 2031</td>
</tr>
<tr>
<td>Termination Date:</td>
<td>August 5, 2039</td>
</tr>
</tbody>
</table>

Fixed Amounts:

<table>
<thead>
<tr>
<th>Fixed Rate Payer:</th>
<th>Party B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Rate Payer Payment Dates:</td>
<td>September 9, 2031 and, thereafter, every fifth Tuesday, up to and including the Termination Date, subject to adjustment in accordance with the Following Business Day Convention.</td>
</tr>
<tr>
<td>Fixed Rate PayePeriod End Dates:</td>
<td>September 9, 2031 and, thereafter, every fifth Tuesday, up to and including the Termination Date, subject to adjustment in accordance with the Following Business Day Convention,</td>
</tr>
<tr>
<td>Fixed Rate:</td>
<td>5.055%</td>
</tr>
</tbody>
</table>
Interest Rate Swap MSCS Ref. No. AUF3X (2005 Series B-6)

The purpose of this letter agreement is to confirm the terms and conditions of the Swap Transaction entered into between us on the Trade Date specified below (the "Transaction"). This letter agreement constitutes a "Confirmation" as referred to in the ISDA Master Agreement below.

1. This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of November 28, 2006 as amended and supplemented from time to time (the "Agreement") between you and us. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

2. The terms of the particular Transaction to which this Confirmation relates are as follows:

Party A: Morgan Stanley Capital Services Inc.

Party B: Peralta Community College District

Trade Date: November 28, 2006

Notional Amount: USD 134,475,000, amortizing according to Schedule 1

Effective Date: August 5, 2039

Termination Date: August 5, 2049

Fixed Amounts:

Fixed Rate Payer: Party B

Fixed Rate Payer Payment Dates: September 9, 2039 and, thereafter, every fifth Friday, up to and including the Termination Date, subject to adjustment in accordance with the Following Business Day Convention.

Fixed Rate Payer Period End Dates: September 9, 2039 and, thereafter, every fifth Friday, up to and including the Termination Date, subject to adjustment in accordance with the Following Business Day Convention.

Fixed Rate: 4.935%