

**AGREEMENT OF REMOVAL, APPOINTMENT AND ACCEPTANCE**, dated as of February 2, 2026, (the “Agreement”) by and among the City of Oceanside, a municipal corporation that is duly organized and existing under its charter and the Constitution of the State of California (the “City”), Community Facilities District No. 2000-1 of the City of Oceanside (Ocean Ranch Corporate Centre), a community facilities district formed pursuant to the Mello-Roos Community Facilities Act of 1982 (“CFD No. 2000-1”), Community Facilities District No. 2006-1 of the City of Oceanside (Pacific Coast Business Park), a community facilities district formed pursuant to the Mello-Roos Community Facilities Act of 1982 (“CFD No. 2006-1”), the Oceanside Public Financing Authority, a joint powers authority duly organized and existing under and by virtue of the laws the State of California (the “Financing Authority” and, together with the City, CFD No. 2000-1 and CFD No. 2006-1, the “Issuers”), The Bank of New York Mellon Trust Company, N.A., a national banking association that is duly organized and existing under the laws of the United States of America (the “Prior Trustee”), and U.S. Bank Trust Company, National Association, a national banking association that is duly organized and existing under the laws of the United States of America (the “Successor Trustee”).

### **RECITALS:**

**WHEREAS**, the Issuers have previously issued the series of bonds (the “Bonds”) listed on Exhibit A hereto, currently outstanding under the governing documents listed on Exhibit B hereto (the “Indentures”) between an Issuer and the Prior Trustee;

**WHEREAS**, each of the Indentures provides that each of the respective Issuers, as applicable, may remove the Trustee thereunder, and that, if the Trustee shall be so removed, each of the respective Issuers may forthwith appoint a successor Trustee to fill such vacancy (collectively, the “Removal and Appointment Provisions”);

**WHEREAS**, each of the Issuers desires to remove the Prior Trustee as trustee under each of the Indenture(s) for which it is the Issuer, and to appoint the Successor Trustee to succeed the Prior Trustee in such capacities under each such Indenture(s); and

**WHEREAS**, the Successor Trustee is willing to accept such appointment as Successor Trustee under each of the Indentures;

**NOW, THEREFORE**, the Issuers, Prior Trustee and Successor Trustee, for and in consideration of the premises of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby consent and agree as follows:

### **ARTICLE I** **THE PRIOR TRUSTEE**

**SECTION 1.01** Pursuant to the Removal and Appointment Provisions, Prior Trustee is hereby removed as Trustee under each of the Indentures. All rights and protections described in each of the Indentures that the Prior Trustee is entitled to after its removal are still applicable including but not limited to indemnity for its actions as trustee under the individual Indentures.

**SECTION 1.02** Prior Trustee hereby assigns, transfers, delivers and confirms to Successor Trustee all rights, titles and interests of Prior Trustee in and to the trusts (as described in each of the Indentures), and all duties and obligations of Prior Trustee under each of the Indentures, and all the

rights, privileges, responsibilities, powers, trusts, obligations and duties of the Trustee under each of the Indentures and any related agreements including, without limitation, all of its rights to, and all of its security interests in and liens upon, the collateral, if any, and all other rights of Prior Trustee with respect to the collateral, if any, pursuant to the transaction documents. Prior Trustee shall execute and deliver such further documents, instruments, and certificates and shall do such other things as the Successor Trustee and Issuers may reasonably require as to more fully and certainly vest and confirm in Successor Trustee all the rights, titles and interests hereby assigned, transferred, delivered and confirmed to Successor Trustee. The documents and instruments to be promptly transferred and assigned to the Successor Trustee by the Prior Trustee include, but are not limited to, those described in Exhibit B attached hereto and incorporated herein. Prior Trustee represents and warrants that such documents as it shall deliver to Successor Trustee constitute all of the documents in its possession responsive to the items listed in Exhibit B. To the extent the Prior Trustee does not have an original DTC FAST held global certificate in its possession for each series and maturity of the Bonds, the Prior Trustee agrees, at its own cost and expense, to obtain replacement global certificates for such Bonds in a timely manner and provide such replacement global certificates to the Successor Trustee.

**SECTION 1.03** Prior Trustee hereby represents and warrants to Successor Trustee that:

(a) No covenant or condition contained in any of the Indentures has been waived by Prior Trustee or, to the best knowledge of responsible officers of Prior Trustee's corporate trust department, by the holders of the percentage in aggregate principal amount of the Bonds required by each such Indentures to effect any such waiver.

(b) To the knowledge of responsible officers of Prior Trustee's corporate trust department (without undertaking any investigation), there is no action, suit or proceeding pending or threatened against Prior Trustee before any court or any governmental authority arising out of any act or omission of Prior Trustee as Trustee under any of the Indentures.

(c) As of the Effective Date, Prior Trustee will hold no moneys or property under any of the Indentures.

## **ARTICLE II** **THE ISSUERS**

**SECTION 2.01** The Issuers hereby represent that all conditions relating to the appointment of U.S. Bank Trust Company, National Association as Successor Trustee under each of the respective Indenture(s) for which it is the Issuer have been met by each of the Issuers, as applicable, and each of the Issuers hereby appoints Successor Trustee as Successor Trustee under the applicable Indenture(s) for which it is the Issuer with like effect as if originally named as Trustee.

**SECTION 2.02** Each of the Issuers hereby appoints Successor Trustee as Trustee under each of the Indenture(s) for which it is the Issuer to succeed to, and hereby vests Successor Trustee with, all the rights, title, interests, capacities, privileges, responsibilities, powers, trusts and duties of Prior Trustee under each such Indenture(s) with like effect as if originally named as Trustee in each such Indenture(s).

**SECTION 2.03** Each of the Issuers hereby represents and warrants to Prior Trustee and Successor Trustee that:

(a) Each Indenture for which it is the Issuer, and each amendment or supplemental Indenture thereto, if any, was validly and lawfully executed and delivered by such Issuer and is in full force and effect and the Bonds for which it was Issuer were validly issued by Issuer.

(b) To the best of Issuer's knowledge, no event has occurred and is continuing which is, or after notice or lapse of time would become, an event of default under each Indenture for which it is the Issuer.

(c) No covenant or condition contained in each Indenture for which it is the Issuer has been waived by such Issuer or, to the best of such Issuer's knowledge, by holders of the percentage in aggregate principal amount of the Bonds required to effect any such waiver.

(d) There is no action, suit or proceeding pending or, to the best of such Issuer's knowledge, threatened against such Issuer before any court or any governmental authority arising out of any act or omission of such Issuer under each Indenture for which it is the Issuer.

(e) This Agreement has been duly authorized, executed and delivered on behalf of such Issuer and constitutes its legal, valid and binding obligation, enforceable against such Issuer in accordance with its terms.

### **ARTICLE III** **THE SUCCESSOR TRUSTEE**

**SECTION 3.01** Successor Trustee hereby represents and warrants to Prior Trustee and to the Issuers that Successor Trustee is qualified to act as Successor Trustee under the Indentures, including that it complies with the eligibility criteria for trustees and successor trustees set forth thereunder.

**SECTION 3.02** Successor Trustee hereby accepts its appointment as Successor Trustee under each of the Indentures and accepts the assets, rights, titles, interests, duties, obligations, privileges, responsibilities, powers, and trusts of Prior Trustee under each of the Indentures, upon the terms and conditions set forth therein, with like effect as if originally named as Trustee.

**SECTION 3.03** References in the Indentures to designated office or other similar terms shall be deemed to refer to the designated office of Successor Trustee at 633 West Fifth Street, 24th Floor, Los Angeles, CA 90071, Attention: Global Corporate Trust, or any other office of Successor Trustee at which its corporate trust business shall be administered.

**SECTION 3.04.** To the extent permitted by law, each of the Issuers covenant and agree to jointly and severally indemnify and hold the Successor Trustee harmless from and against any and all liabilities, losses, damages, fines, suits, actions, demands, penalties, costs and expenses, including out-of-pocket, incidental expenses, legal fees and expenses, the allocated costs and expenses of in-house counsel and legal staff and the costs and expenses of defending or preparing to defend against any claim that may be imposed on, incurred by, or asserted against, the Successor Trustee for any actions taken prior to the Effective Date by any of the Issuers or the Prior Trustee with respect to any of the Bonds or Indentures.

## **ARTICLE IV**

### **MISCELLANEOUS**

**SECTION 4.01** This Agreement and the removal, appointment and acceptance effected hereby shall be effective as of the opening of business on February 2, 2026 (the “Effective Date”). The responsibilities of the Successor Trustee under the Indentures shall commence on the Effective Date, and the Successor Trustee shall assume no responsibility for any liability prior to the Effective Date. This Agreement does not constitute a waiver by any of the parties hereto of any obligation or liability which Prior Trustee may have incurred in connection with its serving as Trustee under any of the Indentures, an assumption by Successor Trustee of any liability of Prior Trustee arising out of any action or inaction by Prior Trustee in the performance of its duties under any of the Indentures or an assumption by the Prior Trustee of any liability of the Successor Trustee arising out of any actions or inaction by the Successor Trustee under the Indentures.

**SECTION 4.02.** Notwithstanding the removal of the Prior Trustee effected hereby, the Issuers agree that the Prior Trustee shall remain entitled to compensation, reimbursement and indemnification in connection with its trusteeship under the Indentures.

**SECTION 4.03** This Agreement shall be governed by and construed in accordance with the laws of the State of California.

**SECTION 4.04** This Agreement may be executed in any number of counterparts each of which shall be original, but such counterparts shall together constitute but one and the same instrument.

**SECTION 4.05** The Prior Trustee shall deliver each of the following to the Successor Trustee on or before, the Effective Date:

- (a) The registers relative to the current bondholders and outstanding Bonds;
- (b) All unissued Bond certificates along with a copy of the original and any subsequent printer’s certificates and, if the Bonds have been delivered in accordance with DTC FAST procedure, the original Bonds;
- (c) A list of all assets and account balances for each trust account as of the Effective Date;

The Prior Trustee will transfer all monies or other property held by it for the Bonds to the Successor Trustee. Delivery and receipt of such funds shall be acknowledged by execution of a cross receipt in the form attached as Exhibit C, appropriately completed.

**SECTION 4.06** The parties hereto agree to take reasonable action, upon request, to confirm, evidence and perfect Successor Trustee’s rights in, or with respect to, the collateral, if any, pursuant to the transaction documents.

**SECTION 4.07** Each of the Issuers acknowledges that, in accordance with Section 326 of the USA Patriot Act, Successor Trustee, like all financial institutions, and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify and record information that identifies each person or legal entity that establishes a relationship or opens an account with Successor

Trustee. Each of the Issuers agrees that it will provide Successor Trustee with such information as it may request in order for Successor Trustee to satisfy the requirements of the USA Patriot Act.

*[SIGNATURES ON FOLLOWING PAGE.]*

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed and acknowledged all as of the day and year first above written.

CITY OF OCEANSIDE

COMMUNITY FACILITIES DISTRICT NO.  
2000-1 OF THE CITY OF OCEANSIDE  
(OCEAN RANCH CORPORATE CENTRE)

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

COMMUNITY FACILITIES DISTRICT  
NO. 2006-1 OF THE CITY OF  
OCEANSIDE (PACIFIC COAST  
BUSINESS PARK)

OCEANSIDE PUBLIC FINANCING  
AUTHORITY

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

THE BANK OF NEW YORK MELLON  
TRUST COMPANY, N.A., AS PRIOR  
TRUSTEE

By: \_\_\_\_\_  
Name:  
Title:

U.S. BANK TRUST COMPANY, NATIONAL  
ASSOCIATION

By: \_\_\_\_\_  
Name:  
Title:

## **EXHIBIT A**

### **CFD No. 2000-1**

Community Facilities District No. 2000-1 of the City of Oceanside (Ocean Ranch Corporate Centre) Special Tax Refunding Bonds Series 2013A; \$5,840,000 outstanding and interest has been paid through September 1, 2025

Community Facilities District No. 2000-1 of the City of Oceanside (Ocean Ranch Corporate Centre) Special Tax Refunding Bonds Series 2014A; \$7,785,000 outstanding and interest has been paid through September 1, 2025

### **CFD No. 2006-1**

Community Facilities District No. 2006-1 of the City of Oceanside (Pacific Coast Business Park) Special Tax Refunding Bonds Series 2017; \$7,180,000 outstanding and interest has been paid through September 1, 2025

### **City of Oceanside**

City of Oceanside Water Revenue Bonds, Series 2020A; \$23,050,000 outstanding and interest has been paid through November 1, 2025

City of Oceanside Water Revenue Refunding Bonds, Series 2021A (Federally Taxable) \$6,870,000 outstanding and interest has been paid through November 1, 2025

### **Oceanside Public Financing Authority**

Oceanside Public Financing Authority Sewer Revenue Refunding Bonds, Series 2013A; \$2,115,000 outstanding and interest has been paid through November 1, 2025



## **EXHIBIT B**

### **CFD No. 2000-1**

Bond Indenture dated as of December 1, 2002 executed by and between Community Facilities District No. 2000-1 of the City of Oceanside (Ocean Ranch Corporate Centre) and The Bank of New York Mellon Trust Company, N.A., relating to the Community Facilities District No. 2000-1 of the City of Oceanside (Ocean Ranch Corporate Centre) Special Tax Bonds, Series 2002A

- First Supplemental Bond Indenture dated as of November 1, 2004 executed by and between Community Facilities District No. 2000-1 of the City of Oceanside (Ocean Ranch Corporate Centre) and The Bank of New York Mellon Trust Company, N.A., relating to the Community Facilities District No. 2000-1 of the City of Oceanside (Ocean Ranch Corporate Centre) Special Tax Bonds, Series 2004
- Second Supplemental Bond Indenture dated as of June 1, 2013 executed by and between Community Facilities District No. 2000-1 of the City of Oceanside (Ocean Ranch Corporate Centre) and The Bank of New York Mellon Trust Company, N.A., relating to the Community Facilities District No. 2000-1 of the City of Oceanside (Ocean Ranch Corporate Centre) Special Tax Refunding Bonds, Series 2013A
- Third Supplemental Bond Indenture dated as of June 1, 2014 executed by and between Community Facilities District No. 2000-1 of the City of Oceanside (Ocean Ranch Corporate Centre) and The Bank of New York Mellon Trust Company, N.A., relating to the Community Facilities District No. 2000-1 of the City of Oceanside (Ocean Ranch Corporate Centre) Special Tax Refunding Bonds, Series 2014A

### **CFD No. 2006-1**

Bond Indenture dated as of January 1, 2017 executed by and between Community Facilities District No. 2006-1 of the City of Oceanside (Pacific Coast Business Park) and The Bank of New York Mellon Trust Company, N.A., relating to the Community Facilities District No. 2006-1 of the City of Oceanside (Pacific Coast Business Park) Special Tax Refunding Bonds, Series 2017

### **City of Oceanside**

Indenture of Trust dated as of July 1, 2020 executed by and between the City of Oceanside and The Bank of New York Mellon Trust Company, N.A., relating to the City of Oceanside Water Revenue Bonds, Series 2020A

Indenture of Trust dated as of May 1, 2021 executed by and between the City of Oceanside and The Bank of New York Mellon Trust Company, N.A., relating to City of Oceanside Water Revenue Refunding Bonds, Series 2021A (Federally Taxable)

### **Oceanside Public Financing Authority**

Indenture of Trust dated as of May 1, 2013 executed by and between the Oceanside Public Financing Authority and The Bank of New York Mellon Trust Company, N.A., relating to the Oceanside Public Financing Authority Sewer Revenue Refunding Bonds, Series 2013A

**EXHIBIT C**

**CROSS RECEIPT**

Re: [INSERT BOND ISSUE NAME(S)]

The Bank of New York Mellon Trust Company, N.A., the Prior Trustee, has delivered to the undersigned Successor Trustee, on this date, the funds and investments held under the Indenture for the referenced issue of bonds as set forth on the account statement (or screen print of current holdings) which is attached to this cross receipt:

Such funds and investments were transferred to the following account of the Successor Trustee:

Bank:	U.S. BANK, N.A.
ABA #:	091000022
FBO:	U.S. BANK TRUST N.A.
Account:	180121167365
Ref:	[INSERT BOND ISSUE NAME(S)]
Attn:	RM-LA 213-615-6051

The Successor Trustee acknowledges receipt of such funds and investments.

The Prior Trustee agrees to forward to the Successor Trustee any earnings or other amounts relating to such funds and investments subsequently received by the Prior Trustee promptly upon receipt.

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

The Bank of New York Mellon Trust Company, N.A.,  
as Prior Trustee

By: \_\_\_\_\_  
Name:  
Title:

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

By: \_\_\_\_\_  
Name:  
Title: