

\$12,175,000
WASTEWATER REVENUE CERTIFICATES OF PARTICIPATION
Series 2022A
Evidencing Direct, Undivided Fractional Interests of the
Owners Thereof in Installment Payments to be Made by the
CAMBRIA COMMUNITY SERVICES DISTRICT
as the Purchase Price for Certain Property Pursuant to an Installment
Sale Agreement with the CSDA Finance Corporation

CERTIFICATE PURCHASE AGREEMENT

October 4, 2022

Cambria Community Services District
1316 Tamsen Street, Suite 201
Cambria, CA 93428

Ladies and Gentlemen:

The undersigned, Oppenheimer & Co. Inc., as underwriter (the "Underwriter"), hereby offers to enter into this Certificate Purchase Agreement (this Certificate Purchase Agreement, together with the exhibits hereto, being herein called the "Purchase Agreement") with the Cambria Community Services District (the "District"), which, upon acceptance, will be binding upon the District and the Underwriter. This offer is made subject to the acceptance by the District by execution of this Purchase Agreement and its delivery to the Underwriter prior to 11:59 P.M., Pacific Standard time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriter upon notice delivered to the District at any time prior to such acceptance.

Capitalized terms used in this Purchase Agreement and not otherwise defined herein shall have the meanings given to such terms as set forth in the Trust Agreement, dated as of October 1, 2022 (the "Trust Agreement") by and among the District, the CSDA Finance Corporation (the "Corporation") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee").

The District hereby acknowledges and agrees that (a) the Underwriter has financial and other interests that differ from those of the District, (b) the primary role of the Underwriter is to purchase securities for sale to investors in an arm's-length commercial transaction between the District and the Underwriter, (c) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent or fiduciary of the District, (d) the Underwriter is not acting as a municipal advisor, financial advisor or fiduciary to the District and has not assumed any advisory or fiduciary responsibility

to the District with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided or is currently providing other services to the District on other matters), (e) the only obligations the Underwriter has to the District with respect to the transaction contemplated hereby are expressly set forth in this Certificate Purchase Agreement, and (f) the District has consulted its own financial, municipal, legal, accounting, tax and/or other advisors, as applicable, to the extent it has deemed appropriate in connection with the issuance of the Certificates and the other matters contemplated by this Certificate Purchase Agreement. The District has a municipal advisor in this transaction that has legal fiduciary duties to the District.

The District hereby acknowledges receipt from the Underwriter of disclosures required by the Municipal Securities Rulemaking Board ("MSRB") Rule G-17 (as set forth in MSRB Notice 2012-25 (May 7, 2012), relating to disclosures concerning the Underwriter's role in the transaction, disclosures concerning the Underwriter's compensation, conflict disclosures, if any, and disclosures concerning complex municipal securities financing, if any.

Section 1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements herein set forth, the District and the Corporation hereby agree to sell and deliver to the Underwriter all of the \$12,175,000 aggregate principal amount of Cambria Community Services District Wastewater Revenue Certificates of Participation, Series 2022A (the "Certificates"), evidencing the direct, undivided fractional interests of the owners thereof in installment payments (the "Installment Payments") to be made by the District pursuant to an Installment Purchase Agreement, dated as of October 1, 2022 (the "Installment Purchase Agreement"), with the Corporation. The purchase price of the Certificates shall be \$12,333,850.70 (representing an aggregate principal amount of the Certificates of \$12,175,000.00, plus a net original issue premium of \$244,075.70, less an Underwriter's discount of \$85,225.00).

As an accommodation to the District, the Underwriter will pay, from the purchase price of the Certificates, the sum of \$50,687.74 to Assured Guaranty Municipal Corp. (the "Municipal Bond Insurer") as the premium for the Municipal Bond Insurer's municipal bond insurance policy issued for the Certificates (the "Municipal Bond Insurance Policy") and the sum of \$18,998.40 to the Municipal Bond Insurer as the premium for the Municipal Bond Insurer's reserve fund municipal bond insurance policy issued for the Certificates (the "Reserve Fund Policy").

Section 2. The Certificates. The Certificates will be dated their date of delivery and will be substantially in the form described in, shall be authorized, executed and delivered under the provisions of, and shall be payable as provided in, the Trust Agreement. The Certificates are being executed and delivered to provide funds to (a) finance the acquisition and construction of additions, betterments, extensions and improvements (the "Project") to its wastewater enterprise (the "Enterprise"); (b) purchase the Municipal Bond Insurance Policy and the Reserve Fund Policy, and (c) pay costs incurred in connection with executing and delivering the Certificates.

The District is legally required under the Installment Purchase Agreement to make Installment Payments from a first and prior lien on the Net Revenues of the Wastewater System. "Net Revenues" are the gross revenues of the Enterprise less operating and maintenance expenses of the Wastewater System. Installment Payments are scheduled in an amount sufficient to pay, when due, the annual principal and interest with respect to the Certificates. The District has covenanted under the Installment Purchase Agreement to prescribe, revise and collect such charges from the services and facilities of the Wastewater System which will produce gross revenues sufficient in each fiscal year to provide Net Revenues equal to at least

1.20 times the aggregate annual payment requirements with respect to the Installment Purchase Agreement and any parity obligations in such fiscal year, as required by the Installment Purchase Agreement. The District's obligation to pay the Installment Payments is on a parity with any additional parity obligations incurred by the District in the future.

The Corporation will assign its right to receive Installment Payments from the District under the Installment Purchase Agreement to the Trustee pursuant to an Assignment Agreement, dated as of October 1, 2022 (the "Assignment Agreement").

The District will also enter into a Continuing Disclosure Certificate, dated the Closing Date (the "Continuing Disclosure Certificate"). The Trust Agreement, the Installment Purchase Agreement, the Assignment Agreement, the Continuing Disclosure Certificate and this Purchase Agreement are hereinafter referred to as the "Legal Documents."

Section 3. Public Offering and Establishment of Issue Price.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Certificates and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Special Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Certificates.

(b) Except as otherwise set forth in Schedule I to Exhibit B, the District will treat the first price at which 10% of each maturity of the Certificates (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Purchase Agreement, the Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of Certificates. If at that time the 10% test has not been satisfied as to any maturity of the Certificates, the Underwriter agrees to promptly report to the District the prices at which it sells the unsold Certificates of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Certificates of that maturity or until all Certificates of that maturity have been sold to the public.

(c) The Underwriter confirms that it has offered the Certificates to the public on or before the date of this Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Schedule I to Exhibit B, except as otherwise set forth therein. Schedule I to Exhibit B also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Certificates for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Certificates, the Underwriter will neither offer nor sell unsold Certificates of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(i) the close of the fifth (5th) business day after the sale date; or

(ii) the date on which the Underwriter has sold at least 10% of that maturity of the Certificates to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the District when it has sold 10% of that maturity of the Certificates to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(d) The Underwriter confirms that any selling group agreement and any retail distribution agreement relating to the initial sale of the Certificates to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Certificates of each maturity allotted to it until it is notified by the Underwriter that either the 10% test has been satisfied as to the Certificates of that maturity or all Certificates of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter. The District acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Certificates to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the Certificates to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The District further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Certificates.

(e) The Underwriter acknowledges that sales of any Certificates to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

“public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Certificates to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Certificates to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Certificates to the public),

(iii) a purchaser of any of the Certificates is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a

partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date of execution of this Purchase Agreement by all parties.

Section 4. **The Official Statement.**

(a) By its acceptance of this proposal, the District ratifies, confirms and approves of the use and distribution by the Underwriter prior to the date hereof of the preliminary official statement, dated September 27, 2022, relating to the Certificates (including the cover page, all appendices and all information incorporated therein, the “Preliminary Official Statement”). The District hereby certifies that such Preliminary Official Statement is deemed final as of its date, for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 (“Rule 15c2-12”) except for certain omissions with respect to the pricing of the Certificates permitted to be omitted therefrom by Rule 15c2-12.

The District hereby agrees to deliver or cause to be delivered to the Underwriter, within seven business days of the date hereof, copies of the final official statement, dated the date hereof, relating to the Certificates (including all information previously permitted to have been omitted by Rule 15c2-12, the cover page, all appendices, all information incorporated therein and any amendments or supplements as have been approved by the District and the Underwriter, the “Official Statement”) in such quantity as the Underwriter shall reasonably request. The District has approved the use and distribution by the Underwriter of the Official Statement, and the District hereby authorizes the use by the Underwriter of the Legal Documents in connection with the offer and sale of the Certificates.

Section 5. Closing. At 8:30 A.M., Pacific Daylight time, on October 20, 2022, or at such other time and date as may be agreed upon by the District and the Underwriter (the “Closing Date”), (i) the District will cause to be delivered to the Underwriter the Certificates in definitive form, bearing CUSIP numbers and fully registered, through the book-entry system of The Depository Trust Company (“DTC”); and (ii) the District will cause to be delivered to the Underwriter the other documents herein mentioned at the offices of Special Counsel in Irvine, California, or another place to be agreed upon by the Corporation, the District and the Underwriter. The Underwriter will accept such delivery and pay the purchase price of the Certificates as set forth in Section 1 hereof in immediately available funds to the order of the Trustee on behalf of the District. This payment and delivery, together with the delivery of the aforementioned documents, is herein called the “Closing.” Notwithstanding the foregoing, neither the failure to print CUSIP numbers on any Certificate nor any error with respect thereto shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for the Certificates on the Closing Date in accordance with the terms of this Purchase Agreement.

Section 6. Representation, Warranties and Covenants of the District. The District represents, warrants and covenants to the Underwriter that:

(a) The District is a community services district, duly organized and validly existing under the Constitution and laws of the State of California (the “State”). The District has all necessary power and authority and has taken all official action necessary to enter into and perform its duties under the Trust Agreement, the Installment Purchase Agreement, the Continuing Disclosure Certificate and this Purchase Agreement (collectively, the “District Documents”). The District Documents and the Official Statement have been duly executed and delivered by the District and, assuming the due authorization, execution and delivery by the

other respective parties thereto, the District Documents to the best knowledge of the District will constitute legally valid and binding obligations of the District enforceable against the District in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium or other similar laws or equitable principles relating to or limiting creditors' rights generally.

(b) To the best of its knowledge, except as may be required under Blue Sky or other securities laws of any state (as to which no representation is made), there is no consent, approval, authorization or other order of, or filing with, or certification by, any regulatory authority having jurisdiction over the District required for the execution, delivery and sale of the Certificates or the consummation by the District of the transactions contemplated by the District Documents and by the Official Statement, which has not been duly obtained or made on or prior to the date hereof.

(c) There is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court or governmental or public entity pending, or to the best knowledge of the District, threatened against the District which affects or seeks to prohibit, restrain or enjoin the execution or delivery of the Certificates, or contesting the powers of the District to enter into or perform its obligations under any of the District Documents or the existence or powers of the District.

(d) the distribution of the Preliminary Official Statement and the Official Statement have been duly authorized by the District and as of the date hereof and at all times subsequent thereto up to and including the time of the Closing, the statements and information contained in the Official Statement (excluding statements under the captions "THE CORPORATION," "UNDERWRITING," information relating to the Municipal Bond Insurer, the Municipal Bond Insurance Policy, the Reserve Fund Policy, DTC and the book-entry only system and information as to bond prices on the cover of the Official Statement, as to which no opinion or view is expressed) are and will be true, correct and complete in all material respects and the Official Statement does not and will not omit to state a material fact required to be stated therein or necessary to make such statements and information therein, in the light of the circumstances under which they were made, not misleading in any material respect;

(e) The District agrees that, if at any time before the Closing Date any event of which it has knowledge occurs, as a result of which the Official Statement as then in effect would include any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein not misleading, the District shall promptly prepare or cooperate in the preparation of an amendment or supplement to the Official Statement if in the opinion of the District and the Underwriter or their respective counsel, such event requires the preparation and publication of a supplement or amendment to the Official Statement. The District shall advise the Underwriter promptly of any proposal to so amend or supplement the Official Statement and shall effect such amendment or supplement in a form and manner approved by the Underwriter. The District shall promptly advise the Underwriter of the institution of any action, suit, proceeding, inquiry or investigation seeking to prohibit, restrain or otherwise affect the use of the Official Statement in connection with the offering, sale or distribution of the Certificates.

If any information relating to the District contained in the Official Statement is amended or supplemented pursuant to the immediately preceding subparagraph, at the time of each supplement or amendment thereto and (unless subsequently supplemented or amended pursuant to such subparagraph) at all times subsequent thereto up to and including the date of the Closing, the portions of the Official Statement so supplemented or amended (including any financial and statistical data contained therein) will not contain any untrue statement of a

material fact or omit to state a material fact required to be stated therein or necessary to make such information therein concerning the District or the District's affairs, in the light of the circumstances under which it was presented, not misleading.

(f) The District shall furnish or cause to be furnished to the Underwriter, in such quantities as shall be reasonably required by the Underwriter, copies of the Official Statement and all amendments and supplements thereto, in each case as soon as available.

(g) The proceeds from the sale to the Underwriter of the Certificates will be applied in the manner and for the purposes specified in the Trust Agreement.

(h) The resolution of the District approving the execution and delivery of the District Documents and the Official Statement has been duly adopted by the District, has not been amended, modified or repealed and is in full force and effect on the date hereof.

(i) To the best of its knowledge, neither the execution and delivery by the District of the District Documents nor the District's adoption of the resolution, nor the District's compliance with such documents or such resolution, nor the consummation of the transactions contemplated by such documents, such resolution or the Official Statement, conflicts with or constitutes a breach of or default under, or will conflict with or constitute a breach of or default under, any term or provision of any applicable law or any administrative rule or regulation of the State or the United States or any applicable judgment, decree, order, license, permit, agreement or instrument to which the District is subject or is otherwise bound has or will have a material adverse effect on the ability of the District to perform its obligations under the District Documents, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under any such instruments.

(j) The District agrees to cooperate with the Underwriter in endeavoring to qualify the Certificates for offer and sale under the securities or Blue Sky laws of as many jurisdictions of the states of the United States as the Underwriter may request; provided, however, that the District will not be required to expend any of its own funds in connection with such qualifications and will not be required to consent to service of process in any such jurisdiction in which it is not now subject to service of process or to qualify as a broker or a foreign corporation in connection with any such qualification in any jurisdiction.

(k) The District covenants that it will not take any action which would cause interest payable with respect to the Certificates to be subject to federal income taxation or State personal income taxation.

(l) Other than as described in the Preliminary Official Statement and the Official Statement, the District has not failed to comply with any previous continuing disclosure undertaking within the prior 5 years.

Section 7. Conditions to the Obligations of the Underwriter. The Underwriter has entered into this Purchase Agreement in reliance upon the representations and warranties of the District contained herein. The obligations of the Underwriter to accept delivery of and pay for the Certificates on the Closing Date shall be subject, at the option of the Underwriter, to the performance by the District of its obligations, to be performed hereunder and to the performance by the District and the Corporation of their obligations, to be performed under the Legal Documents, at or prior to the Closing Date and the following additional conditions:

(a) The representations, warranties and covenants of the District contained herein shall be true and correct at the date hereof and at the time of the Closing, as if made on the Closing Date;

(b) At the time of Closing, the Legal Documents shall be in full force and effect as valid and binding agreements between or among the various parties thereto and the Legal Documents and the Official Statement shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter, and all such reasonable actions as, in the opinion of Special Counsel or counsel to the Underwriter, shall reasonably deem necessary in connection with the transactions contemplated hereby;

(c) Between the date hereof and the Closing Date, the market price or marketability, at the initial public offering prices set forth on the inside cover page of the Official Statement, of the Certificates shall not have been materially adversely affected, in the reasonable judgment of the Underwriter, by reason of any of the following:

(i) the marketability of the Certificates or the market price thereof, in the opinion of the Underwriter, has been materially adversely affected by an amendment to the Constitution of the United States or by any legislation in or by the Congress of the United States or by the State, or the amendment of legislation pending as of the date of the Purchase Agreement in the Congress of the United States, or the recommendation to Congress or endorsement for passage (by press release, other form of notice or otherwise) of legislation by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or the proposal for consideration of legislation by either such Committee or by any member thereof, or the presentment of legislation for consideration as an option by either such Committee, or by the staff of the Joint Committee on Taxation of the Congress of the United States, or the favorable reporting for passage of legislation to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or any decision of any federal or state court or any ruling or regulation (final, temporary or proposed) or official statement on behalf of the United States Treasury Department, the Internal Revenue Service or other federal or state authority affecting the federal or state tax status of the Corporation or the District, or the interest with respect to bonds or notes (including the Certificates);

(ii) the declaration of war or engagement in major military hostilities by the United States or the occurrence or escalation of any other national emergency or calamity relating to the normal operation of the government of or the financial community in the United States;

(iii) the declaration of a general banking moratorium by federal, New York or California authorities, or the general suspension of trading on any national securities exchange;

(iv) the imposition by the New York Stock Exchange or other national securities exchange, or any governmental authority, of any material restrictions not now in force with respect to the Certificates or obligations of the general character of the Certificates or securities generally, or the material increase of any such restrictions now in force, including those relating to the extension of credit by, or the charge to the net capital requirements of, underwriters;

(v) an order, decree or injunction issued by any court of competent jurisdiction, or order, ruling, regulation (final, temporary or proposed), official statement or other form of notice or communication issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that (i) obligations of the general character of the Certificates, or the Certificates, including any or all underlying arrangements, are not exempt from registration under the Securities Act of 1933, as amended, or that the Trust Agreement is not exempt from qualification under the Trust Indenture Act of 1939, as amended, or (ii) the execution and delivery, offering or sale of obligations of the general character of the Certificates, or the execution and delivery, offering or sale of the Certificates, including any or all underlying obligations, as contemplated hereby or by the Official Statement, is or would be in violation of the federal securities laws as amended and then in effect;

(vi) any event shall occur which makes untrue any material statement or results in an omission to state a material fact that is necessary to make the statements in the Official Statement, in the light of the circumstances under which they were made, not misleading, which event, in the reasonable opinion of the Underwriter would materially or adversely affect the ability of the Underwriter to market the Certificates

(vii) any legislation, ordinance, rule or regulation shall be enacted by any governmental body, department or authority of the State, or a decision by any court of competent jurisdiction within the State shall be rendered which materially adversely affects the market price of the Certificates;

(viii) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, to the effect that obligations of the general character of the Certificates, or the Certificates, are not exempt from registration under or other requirements of the Securities Act of 1933, as amended and as then in effect, or the Securities Exchange Act of 1934, as amended and as then in effect, or that the Trust Agreement is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended and as then in effect;

(ix) any rating of the Certificates or the rating of any obligations of the District shall have been downgraded or withdrawn by a national rating service, which, in the opinion of the Underwriter, materially adversely affects the market price of the Certificates;

(x) the commencement of any action, suit or proceeding described in Section 6(c);
or

(xi) A material disruption in securities settlement, payment or clearance services affecting the Certificates shall have occurred.

(d) At or prior to the Closing, the Underwriter shall receive the following documents, in each case to the reasonable satisfaction in form and substance of the Underwriter:

(i) the Legal Documents duly executed and delivered by the respective parties thereto, with only such amendments, modifications or supplements as may have been agreed to in writing by the Underwriter;

(ii) the approving opinion of Special Counsel, dated the Closing Date and addressed to the District, in substantially the form attached as Appendix F to the Official Statement, together with reliance letters addressed to the Underwriter and the Trustee;

(iii) a supplemental opinion of Special Counsel dated the Closing Date and addressed to the Underwriter and the District, in form and substance acceptable to each of them to the effect that:

(A) the statements in the Official Statement under the captions, "INTRODUCTION," "THE CERTIFICATES," "SOURCE OF PAYMENT FOR THE CERTIFICATES," "CONTINUING DISCLOSURE," "TAX MATTERS," APPENDIX F-FORM OF OPINION OF SPECIAL COUNSEL, APPENDIX A-SUMMARY OF PRINCIPAL LEGAL DOCUMENTS, AND APPENDIX D-FORM OF CONTINUING DISCLOSURE CERTIFICATE insofar as such statements purport to summarize certain provisions of the Certificates, security for the Certificates, the Trust Agreement, the Installment Purchase Agreement, the Assignment Agreement, the Continuing Disclosure Certificate and the legal opinion of Special Counsel with respect thereto concerning the validity and tax status of interest with respect to the Certificates, are accurate in all material respects; but excluding therefrom information about DTC and the book-entry only system;

(B) the Purchase Agreement has been duly authorized, executed and delivered by the Corporation and the District and, assuming due authorization, execution and delivery by the other respective parties thereto, constitute valid and binding agreements of the Corporation and the District and are enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium or other similar laws affecting enforcement of creditors' rights and by the application of equitable principles if equitable remedies are sought; and

(C) the Certificates are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Trust Agreement is exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended;

(iv) the letter of Kutak Rock LLP, in its capacity as Disclosure Counsel, dated the Closing Date and addressed to the District and the Underwriter, to the effect that, based upon its participation in the preparation of the Official Statement as Disclosure Counsel and upon the information made available to it in the course of the foregoing, but without having undertaken to determine or verify independently or assuming any responsibility for the accuracy, completeness or fairness of the statements contained in the Official Statement (except to the extent expressly set forth in the opinion referred to in Section 7(c)(iii) above), nothing has come to the attention of the personnel directly involved in rendering legal advice and assistance in connection with the preparation of the Official Statement that causes them to believe that the Official Statement as of its date or as of the Closing Date contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, are not misleading (except for the description of any litigation, any information relating to information relating to the Municipal Bond Insurer, the Municipal Bond Insurance Policy, the Reserve Fund Policy, DTC, Cede & Co., the book-entry system, any financial statements, forecasts, projections, estimates, assumptions and expressions of opinions and the other financial and statistical data included therein, as to all of which they express no view);

(v) the opinion of Carmel & Naccasha LLP, counsel to the District, dated the Closing Date, and addressed to the Underwriter and the Trustee, to the effect:

(A) the District is a community services district organized and existing under and by virtue of the laws and the Constitution of the State and has full legal power and lawful authority to execute and deliver and perform all obligations under the Legal Documents to which the District is a party (the "District Documents") and to participate in the transactions contemplated by the Official Statement;

(B) the resolution adopted by the Board of Directors of the District approving the form and authorizing the execution of the District Documents has been duly adopted at a meeting of the Board of Directors of the District, which was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout and such resolution is in full force and effect and has not been modified, amended or rescinded;

(C) the District has duly authorized, executed and delivered the District Documents and, assuming due authorization, execution and delivery by the parties thereto other than the District, the District Documents constitute the legally valid and binding obligations of the District enforceable against the District in accordance with their respective terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws affecting the enforcement of creditors' rights generally and by the application of equitable principles, if equitable remedies are sought.

(D) there is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, government agency, public board or body, pending or, to our knowledge after reasonable investigation, threatened: (1) which would materially adversely affect the financial position of the District; (2) affecting, contesting or seeking to prohibit, restrain or enjoin the execution and delivery of any of the Certificates or the District Documents, or in any way contesting or affecting the validity of or security for the Certificates or the District Documents or the consummation of the transactions contemplated thereby, or contesting the powers of the District or its authority to execute and deliver the District Documents or perform its obligations thereunder; or (3) contesting the completeness or accuracy of the Official Statement or asserting that the Official Statement contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and to our knowledge there is no basis for any action, suit, proceeding, inquiry or investigation of the nature described in subparagraphs (1) through (3) of this paragraph (D);

(E) the District is not in material breach of or default under any applicable constitutional provision, law or administrative regulation of the State or the United States of America or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and no event has occurred or is continuing which with the passage of time or the giving of notice, or both, would constitute a default or an event of default under any such instrument; and the execution and delivery of the District Documents and compliance with the provisions thereof

by the District, will not result in a violation of, a breach of, or a default under the articles of incorporation or bylaws of the District or any statute, indenture, mortgage, deed of trust, note agreement, or other agreement or instrument to which the District is a party or by which it or any of its property is bound, or any order, rule, law or regulation of any court or other governmental body having jurisdiction of the District;

(F) no authorization, approval, consent or order of the State or any other governmental authority or agency within the State, other than the governing body of the District, is required for the valid authorization, execution and delivery by the District of the District Documents and the performance by the District of its obligations thereunder.

(G) as of the date hereof, nothing has come to such attorney's attention causing us to believe that the information contained in the Official Statement relating to the District under the caption "THE DISTRICT" as of its date or as of the date hereof contained any untrue statement of material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(vi) the opinion of McMurchie Law, counsel to the Corporation, dated the Closing Date and addressed to the Underwriter and the Trustee, in form and substance acceptable to each of them, to the effect that:

(A) the Corporation is a nonprofit public benefit corporation organized and existing under and by virtue of the laws and the Constitution of the State and has full legal power and lawful authority to execute and deliver and perform all obligations under the Legal Documents to which the Corporation is a party (the "Corporation Documents") and to participate in the transactions contemplated by the Official Statement;

(B) the resolution adopted by the Board of Directors of the Corporation approving the form and authorizing the execution of the Corporation Documents has been duly adopted at a meeting of the Board of Directors of the Corporation, which was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout and such resolution is in full force and effect and has not been modified, amended or rescinded;

(C) the Corporation has duly authorized, executed and delivered the Corporation Documents and, assuming due authorization, execution and delivery by the parties thereto other than the Corporation, the Corporation Documents constitute the legally valid and binding obligations of the Corporation enforceable against the Corporation in accordance with their respective terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws affecting the enforcement of creditors' rights generally and by the application of equitable principles, if equitable remedies are sought.

(D) there is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, government agency, public board or body, pending or, to our knowledge after reasonable investigation, threatened: (1)

which would materially adversely affect the financial position of the Corporation; (2) affecting, contesting or seeking to prohibit, restrain or enjoin the execution and delivery of any of the Certificates or the Corporation Documents, or in any way contesting or affecting the validity of or security for the Certificates or the Legal Documents or the consummation of the transactions contemplated thereby, or contesting the powers of the Corporation or its authority to execute and deliver the Legal Documents or perform its obligations thereunder; or (3) contesting the completeness or accuracy of the Official Statement or asserting that the Official Statement contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and to our knowledge there is no basis for any action, suit, proceeding, inquiry or investigation of the nature described in subparagraphs (1) through (3) of this paragraph (D);

(E) the Corporation is not in material breach of or default under any applicable constitutional provision, law or administrative regulation of the State or the United States of America or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Corporation is a party or to which the Corporation or any of its property or assets is otherwise subject, and no event has occurred or is continuing which with the passage of time or the giving of notice, or both, would constitute a default or an event of default under any such instrument; and the execution and delivery of the Legal Documents and compliance with the provisions thereof by the Corporation, will not result in a violation of, a breach of, or a default under the articles of incorporation or bylaws of the Corporation or any statute, indenture, mortgage, deed of trust, note agreement, or other agreement or instrument to which the Corporation is a party or by which it or any of its property is bound, or any order, rule, law or regulation of any court or other governmental body having jurisdiction of the Corporation;

(F) no authorization, approval, consent or order of the State or any other governmental authority or agency within the State, other than the governing body of the Corporation, is required for the valid authorization, execution and delivery by the Corporation of the Legal Documents and the performance by the Corporation of its obligations thereunder; and

(G) as of the date hereof, nothing has come to such attorney's attention causing us to believe that the information contained in the Official Statement relating to the Corporation under the caption "THE CORPORATION" as of its date or as of the date hereof contained any untrue statement of material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(vii) a certificate, dated the Closing Date, signed by a duly authorized official of the District satisfactory in form and substance in the reasonable judgment of the Underwriter to the effect that:

(A) the District is a community services district, duly organized and existing under the laws of the State and has all necessary power and authority to enter into and perform its duties under the District Documents;

(B) by official action of the District, the District has approved the execution and delivery of and the performance by the District of the obligations on its part contained in the District Documents;

(C) the execution and delivery of the District Documents to which it is a party, compliance with the provisions thereof and performance of its duties thereunder, will not conflict with or constitute a breach of or default under the District's duties under any law, administrative regulation, judgment, decree, note, resolution, charter, by-law or other agreement to which the District is a party or is otherwise subject or by which its properties may be affected;

(D) the information relating to the District contained in the Official Statement does not contain any untrue or misleading statement of a material fact or omit to state any material fact which is necessary to make such statements therein, in the light of the circumstances under which they were made, not misleading;

(E) to the best knowledge of the District, there is no consent, approval, authorization or other order of, or filing with, or certification by, any regulatory authority having jurisdiction over the District required for the execution, delivery and sale of the Certificates or the consummation by the District of the transactions on its part contemplated by the District Documents;

(F) to the best knowledge of the District, the District is not in breach of or default under any applicable law or administrative regulation of the State or the United States or any applicable judgment or decree, agreement or other instrument to which the District is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under any such instrument, which breach or default has or may have a material adverse effect on the ability of the District to perform its obligations under the District Documents;

(G) there is no action, suit, proceeding, inquiry or investigation, at law or in equity before or by any court or governmental agency or body, pending or, to the best knowledge of the District, threatened against the District, except as disclosed in the Official Statement, to restrain or enjoin the execution or delivery of the Certificates, or in any way contesting or affecting the validity or enforceability of the Certificates or the District Documents or contesting the powers of the District to enter into or perform its obligations under any of the foregoing; and

(H) the District covenants that it will not take any action which would cause interest with respect to the Certificates to be subject to federal income taxation or California personal income taxes;

(viii) a certificate, dated the Closing Date, signed by a duly authorized official of the Corporation satisfactory in form and substance in the reasonable judgment of the Underwriter to the effect that:

(A) the Corporation is nonprofit, public benefit corporation, duly organized and validly existing under the laws of the State;

(B) the Corporation has all necessary power and authority and has taken all official actions necessary to execute, deliver and perform its duties under each of the Corporation Documents and each of the Legal Documents has been duly authorized, executed and delivered by the Corporation and, assuming the due authorization, execution and delivery by the other respective parties thereto, will constitute legally valid and binding obligations of the Corporation enforceable against the Corporation in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or limiting creditors' rights generally or principles of equity involving judicial discretion;

(C) the Corporation is not in material breach of, or default under, any applicable constitutional provision, law or administrative rule or regulation of the State or the United States of America material to the conduct of its functions or any applicable judgment or decree or any loan agreement, indenture, bond, certificate, note, resolution or other agreement or instrument to which the Corporation is a party or to which the Corporation or any of its properties is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under any of the foregoing; and the authorization, execution and delivery of the Legal Documents, and compliance with the provisions thereof, will not conflict with or constitute a breach of or default under any constitutional provision, law, administrative rule or regulation, or any judgment, decree, license, permit, loan agreement, indenture, bond, certificate, note, resolution, agreement or other instrument to which the Corporation (or any of its officers in their respective capacities as such) is subject or by which it or any of its properties is bound, nor will any such authorization, execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties or under the terms of any such law, regulation or instrument except as may be provided by the Legal Documents;

(D) there is no consent, approval, authorization or other order of, or filing with, or certification by, any regulatory entity having jurisdiction over the Corporation required for the execution and delivery of the Legal Documents, or the consummation by the Corporation of the transactions contemplated in the Official Statement or in the Legal Documents, which has not been duly obtained or made on or prior to the date hereof;

(E) there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court or governmental or public entity pending or, to the knowledge of the Corporation, threatened against the Corporation which affects or seeks to prohibit, restrain or enjoin the execution or delivery of the Certificates or any of the Legal Documents, or contesting the validity of the Certificates or any of the Legal Documents or the powers of the Corporation to enter into or perform its obligations under the Legal Documents or the existence or powers of the Corporation;

(F) no event affecting the Corporation has occurred since the date of the Official Statement which either makes untrue or incorrect in any material respect as of the Closing Date the statements or information regarding the Corporation contained in the Official Statement or is not reflected in the Official Statement but

should be reflected therein in order to make the statements and information therein regarding the Corporation not misleading in any material respect;

(ix) a certificate of the Trustee, dated the Closing Date, signed by a duly authorized officer of the Trustee, and in form and substance satisfactory to the Underwriter, to the effect that:

(A) the Trustee is a national banking association duly organized and existing under and by virtue of the laws of the United States of America authorized to carry out corporate trust powers and has all necessary power and authority to enter into and perform its duties under the Trust Agreement and the Assignment Agreement and to execute the Certificates;

(B) the representations of the Trustee in the Trust Agreement and the Assignment Agreement are true and correct in all material respects as of the Closing Date;

(C) to its knowledge, no litigation is pending or threatened (either in state or federal courts) (1) to restrain or enjoin the execution or delivery of any of the Certificates or the collection of revenues pledged under the Installment Purchase Agreement, or (2) in any way contesting or affecting any authority for the execution or delivery of the Certificates or the validity or enforceability of the Trust Agreement or the Assignment Agreement;

(D) the Trustee is duly authorized to execute and deliver the Certificates to the Underwriter upon instruction by the District pursuant to the terms of the Trust Agreement, and the Trust Agreement and the Assignment Agreement constitute legal, valid and binding obligations of the Trustee enforceable in accordance with its respective terms;

(E) to the best of its knowledge, the execution and delivery of the Trust Agreement and the Assignment Agreement, and compliance with the provisions thereof, will not conflict with, or constitute a breach of or default under, the Trustee's duties under said documents or any law, administrative regulation, court decree, resolution, articles of association, bylaws or other material agreement to which the Trustee is subject or by which it is bound; and

(F) the Certificates have been validly executed and delivered by the Trustee;

(x) the opinion of counsel to the Trustee, addressed to the Underwriter and the District, dated the Closing Date, to the effect that;

(A) the Trustee has been duly organized and is validly existing in good standing as a national banking association under the laws of the United States of America, with full corporate power to enter into the Trust Agreement and the Assignment Agreement and to accept the trust as provided therein, and to perform its obligations under the Trust Agreement and the Assignment Agreement;

(B) the Trustee has duly authorized, executed and delivered the Trust Agreement and the Assignment Agreement and by all proper corporate action has authorized the acceptance of the trust of the Trust Agreement;

(C) assuming the due authorization, execution and delivery by the other party to the Trust Agreement and the Assignment Agreement, the Trust Agreement and the Assignment Agreement, constitute legally valid and binding agreements of the Trustee, enforceable against the Trustee in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, moratorium or other similar laws or equitable principles relating to or limiting creditors' rights generally;

(D) the Certificates have been validly executed by the Trustee; and

(E) no approval, authorization or other action by, or filing with, any governmental body or regulatory authority (which has not been obtained) is required in connection with the due execution, delivery and performance by the Trustee of the Trust Agreement and the Assignment Agreement;

(xi) the opinion of Quint & Thimmig LLP, counsel to the Underwriter, dated the Closing Date and addressed to the Underwriter, in form and substance acceptable to the Underwriter.

(xii) a copy of the Official Statement, executed on behalf of the District;

(xiii) a copy of the general resolution of the Trustee authorizing the execution and delivery of the Trust Agreement and the Assignment Agreement;

(xiv) copies of all resolutions relating to the Certificates, the Official Statement and the Legal Documents adopted by the Corporation and the District, as applicable, and certified by an authorized official of the Corporation and the District;

(xv) a tax certificate by the District in form and substance acceptable to Special Counsel;

(xvi) a copy of the Municipal Bond Insurance Policy;

(xvii) a copy of the Reserve Fund Policy;

(xviii) an opinion of counsel to the Municipal Bond Insurer, addressed to the District and the Underwriter to the effect that:

(A) the descriptions of the Municipal Bond Insurer, the Municipal Bond Insurance Policy and the Reserve Fund Policy included in the Official Statement are accurate;

(B) the Municipal Bond Insurance Policy and the Reserve Fund Policy constitute legal, valid and binding obligations of the Municipal Bond Insurer, enforceable in accordance with their respective terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditor's rights generally and by the application of equitable principles if equitable remedies are sought, and

(C) as to such other matters as the District or the Underwriter may reasonably request;

(xix) a certificate of the Municipal Bond Insurer, signed by an authorized officer of the Municipal Bond Insurer, to the effect that:

(A) the information contained in the Official Statement relating to the Municipal Bond Insurer, the Municipal Bond Insurance Policy and the Reserve Fund Policy is true and accurate and

(B) as to such other matters as the District or the Underwriter may reasonably request;

(xx) letters from S&P Global Ratings, a Standard & Poor's Financial Services LLC business, indicating that the Certificates have been assigned an insured rating of "AA" and an underlying rating of "A-."

(xxi) evidence of good standing of the Corporation with the State; and

(xxii) such additional legal opinions, certificates, proceedings, instruments or other documents as Special Counsel and counsel to the Underwriter, if any, may reasonably request to evidence compliance by the Corporation and the District with legal requirements, the truth and accuracy, as of the Closing Date, of the representations and warranties of the Corporation and the District contained herein, and the due performance or satisfaction by the Corporation and the District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the Corporation and the District.

Section 8. Changes in Official Statement. After the Closing, the District will not adopt any amendment of or supplement to the Official Statement to which the Underwriter shall object in writing. Within 90 days after the Closing or within 25 days following the end of the underwriting period, whichever occurs first, if any event relating to or affecting the Certificates, the Trustee, the Corporation or the District shall occur as a result of which it is necessary, in the opinion of the Underwriter, to amend or supplement the Official Statement in order to make the Official Statement not misleading in any material respect in the light of the circumstances existing at the time it is delivered to a purchaser, the District will forthwith prepare and furnish to the Underwriter an amendment or supplement that will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to purchaser, not misleading. The District shall cooperate with the Underwriter in the filing by the Underwriter of such amendment or supplement to the Official Statement with a nationally recognized municipal securities repository. For the purposes of this section the Trustee, the Corporation and the District will each furnish such information with respect to itself as the Underwriter may reasonably request from time to time during such period.

Section 9. Expenses. Whether or not the transactions contemplated by this Purchase Agreement are consummated, the Underwriter shall be under no obligation to pay, and the District shall pay from the proceeds of the Certificates or otherwise, all expenses and costs of the District and the Corporation incident to the performance of their obligations in connection with the authorization, execution, sale and delivery of the Certificates to the Underwriter, including, without limitation, printing costs, rating agency fees and charges, initial fees of the Trustee, including fees and disbursements of its counsel, if any, fees and disbursements of the District's municipal advisor, Special Counsel, Disclosure Counsel and other professional advisors employed by the District or the Corporation, and costs of preparation, printing, signing,

transportation, delivery and safekeeping of the Certificates. The Underwriter shall pay all out-of-pocket expenses of the Underwriter, including, without limitation, advertising expenses, regulatory fees imposed on new securities issuers, CUSIP Bureau fees, the California Debt and Investment Advisory Commission fee and any and all other expenses incurred by the Underwriter in connection with the public offering and distribution of the Certificates, including the fees and disbursements of its counsel.

Section 10. **Notices.** Any notice or other communication to be given to the Underwriter under this Purchase Agreement may be given by delivering the same in writing to Oppenheimer & Co. Inc., 580 California Street, Suite 2300, San Francisco, CA 94104, Attention: Municipal Capital Markets Group, Mr. Rick Brandis, Managing Director. Any notice or communication to be given to the Corporation or the District under this Purchase Agreement may be given by delivering the same in writing to the Corporation's and the District's addresses, respectively set forth above, Attention: Finance Director.

The approval of the Underwriter when required hereunder or the determination of the Underwriter's satisfaction as to any document referred to herein shall be in writing signed by the Underwriter and delivered to you.

Section 11. **Parties in Interest.** This Purchase Agreement is made solely for the benefit of the Corporation, the District and the Underwriter (including the successors or assigns thereof) and no other person shall acquire or have any right hereunder or by virtue hereof. All representations, warranties and agreements of the Corporation and the District in this Purchase Agreement shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Underwriter and shall survive the delivery of and payment of the Certificates.

Section 12. **Counterparts.** This Purchase Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Section 13. **Governing Law.** This Purchase Agreement shall be governed by the laws of the State.

OPPENHEIMER & CO. INC., as
Underwriter

By 
Rick Brandis
Managing Director

Accepted and Agreed to:

CAMBRIA COMMUNITY SERVICES
DISTRICT

By _____
John F. Weigold, IV
General Manager

Time of Execution: _____, P.M., Pacific Daylight time, October 4, 2022

Section 13. **Governing Law.** This Purchase Agreement shall be governed by the laws of the State.

OPPENHEIMER & CO. INC., as
Underwriter

By _____
Rick Brandis
Managing Director

Accepted and Agreed to:

CAMBRIA COMMUNITY SERVICES
DISTRICT

By _____
John F. Weigold, IV
General Manager

Time of Execution: 1:00, P.M., Pacific Daylight time, October 4, 2022

EXHIBIT A

MATURITY SCHEDULE AND REDEMPTION PROVISIONS

\$12,175,000
WASTEWATER REVENUE CERTIFICATES OF PARTICIPATION
Series 2022A
Evidencing Direct, Undivided Fractional Interests of the
Owners Thereof in Installment Payments to be Made by the
CAMBRIA COMMUNITY SERVICES DISTRICT
as the Purchase Price for Certain Property Pursuant to an Installment
Sale Agreement with the CSDA Finance Corporation

MATURITY SCHEDULE

Maturity Date (September 1)	Principal Amount	Interest Rate	Yield	Price
2024	\$ 155,000	5.000%	3.270%	103.099
2025	165,000	5.000	3.330	104.521
2026	175,000	5.000	3.390	105.780
2027	225,000	5.000	3.450	106.881
2028	235,000	5.000	3.520	107.775
2029	250,000	5.000	3.550	108.759
2030	260,000	5.000	3.640	109.223
2031	275,000	5.000	3.730	108.582c
2032	290,000	5.000	3.790	108.157c
2033	305,000	5.000	3.900	107.383c
2034	320,000	5.000	4.050	106.338c
2035	335,000	5.000	4.100	105.992c
2036	355,000	5.000	4.140	105.717c
2037	370,000	5.000	4.190	105.374c
2042T	2,170,000	5.250	4.390	105.661c
2047T	2,780,000	4.625	4.800	97.469
2052T	3,510,000	4.750	4.860	98.270

c Priced to the September 1, 2030, par call date.

T Term Certificates.

Optional Prepayment. The Certificates maturing on and after September 1, 2031, are subject to optional prepayment in whole or in part on any date on and after September 1, 2030, in such order of maturity as shall be designated by the District (or, if the District shall fail to so designate the order of prepayment, in *pro rata* among maturities) and by lot within a maturity, at a prepayment price equal to the principal amount thereof, together with accrued interest to the date fixed for prepayment, without premium, from the proceeds of the optional prepayment of Installment Payments made by the District pursuant to the Installment Purchase Agreement.

Extraordinary Prepayment. The Certificates are subject to extraordinary prepayment, in whole or in part, on any Interest Payment Date, in an order of maturity determined by the District, from the Net Proceeds of insurance or eminent domain proceedings credited towards the prepayment of the Installment Payments pursuant to the Installment Purchase Agreement, at a prepayment price equal to 100% of the principal amount to be prepaid, together with accrued interest represented thereby to the date fixed for prepayment, without premium.

Sinking Fund Prepayment. The Certificates maturing on September 1, 2042, are subject to mandatory prepayment in part on September 1 in each year on and after September 1, 2038, to and including September 1, 2042, from the principal components of scheduled Installment Payments required to be paid by the District pursuant to the Installment Purchase Agreement with respect to each such

prepayment date (subject to abatement, as set forth in the Installment Purchase Agreement), at a prepayment price equal to the principal amount thereof to be prepaid, together with accrued interest to the date fixed for prepayment, without premium, as follows:

Year (September 1)	Principal Amount of Certificates to be Redeemed
2038	\$390,000
2039	410,000
2040	435,000
2041	455,000
2042†	480,000

†Maturity.

The Certificates maturing on September 1, 2047, are subject to mandatory prepayment in part on September 1 in each year on and after September 1, 2043, to and including September 1, 2047, from the principal components of scheduled Installment Payments required to be paid by the District pursuant to the Installment Purchase Agreement with respect to each such prepayment date (subject to abatement, as set forth in the Installment Purchase Agreement), at a prepayment price equal to the principal amount thereof to be prepaid, together with accrued interest to the date fixed for prepayment, without premium, as follows:

Year (September 1)	Principal Amount of Certificates to be Redeemed
2043	\$505,000
2044	530,000
2045	555,000
2046	580,000
2047†	610,000

†Maturity.

The Certificates maturing on September 1, 2052, are subject to mandatory prepayment in part on September 1 in each year on and after September 1, 2048, to and including September 1, 2052, from the principal components of scheduled Installment Payments required to be paid by the District pursuant to the Installment Purchase Agreement with respect to each such prepayment date (subject to abatement, as set forth in the Installment Purchase Agreement), at a prepayment price equal to the principal amount thereof to be prepaid, together with accrued interest to the date fixed for prepayment, without premium, as follows:

Year (September 1)	Principal Amount of Certificates to be Redeemed
2048	\$635,000
2049	670,000
2050	700,000
2051	735,000
2052†	770,000

†Maturity.

EXHIBIT B

FORM OF ISSUE PRICE CERTIFICATE

\$12,175,000
WASTEWATER REVENUE CERTIFICATES OF PARTICIPATION
Series 2022A
Evidencing Direct, Undivided Fractional Interests of the
Owners Thereof in Installment Payments to be Made by the
CAMBRIA COMMUNITY SERVICES DISTRICT
as the Purchase Price for Certain Property Pursuant to an Installment
Sale Agreement with the CSDA Finance Corporation

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of Oppenheimer & Co. Inc. ("Oppenheimer"), based on the information available to it, hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Certificates").

I. General

1. Oppenheimer and the Cambria Community Services District (the "Issuer") have executed a certificate purchase agreement in connection with the Certificates on the Sale Date. Oppenheimer has not modified the certificate purchase agreement since its execution on the Sale Date.

II. Price

1. Oppenheimer offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule I (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Certificates is attached to this certificate as Schedule II.

2. As set forth in the certificate purchase agreement, Oppenheimer has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Certificates of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement would contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement would contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule.

3. No Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity during the Holding Period.

III. Defined Terms

1. *General Rule Maturities* means those Maturities of the Certificates not listed in Schedule I hereto as the "Hold-the-Offering-Price Maturities."

2. *Hold-the-Offering-Price Maturities* means those Maturities of the Certificates listed in Schedule I hereto as the "Hold-the-Offering-Price Maturities."

3. *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Underwriter has sold at least 10% of such Hold-the-Offering-Price

Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

4. *Maturity* means Certificates with the same credit and payment terms. Certificates with different maturity dates, or Certificates with the same maturity date but different stated interest rates, are treated as separate maturities.

5. *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a Related Party to an Underwriter.

6. A person is a “*Related Party*” to an Underwriter if the Underwriter and the person are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

7. *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Certificates. The Sale Date of the Certificates is October 4, 2022.

8. *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with Oppenheimer to form an underwriting syndicate) to participate in the initial sale of the Certificates to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Certificates to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Certificates to the Public).

All terms not defined herein shall have the same meanings as in the Tax Exemption Certificate and Agreement with respect to the Certificates, to which this Certificate is attached. The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Oppenheimer’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in its documents and with respect to compliance with the federal income tax rules affecting the Certificates, and by Kutak Rock LLP in connection with rendering its opinion that the interest on the Certificates is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Certificates.

IV. Credit

Oppenheimer has calculated that the present value of the amounts paid to obtain the Assured Guaranty Municipal Corp. (the “Municipal Bond Insurer”) municipal bond insurance and reserve fund municipal bond insurance policies (the “Policies”) is less than the present value of the debt service reasonably expected to be saved as a result of having the Policies, using as the discount factor for this purpose the expected Yield with respect to the Certificates treating the fees paid as interest with respect to the Certificates.

To the best of Oppenheimer's knowledge, the fees paid to obtain the Policies were determined in arm's-length negotiations and were required as a condition to the issuance by the Municipal Bond Insurer of the Policies.

Dated: October 20, 2022

OPPENHEIMER & CO. INC., as Underwriter

By _____
Authorized Officer

SCHEDULE I TO ISSUE PRICE CERTIFICATE

**\$12,175,000
WASTEWATER REVENUE CERTIFICATES OF PARTICIPATION
Series 2022A
Evidencing Direct, Undivided Fractional Interests of the
Owners Thereof in Installment Payments to be Made by the
CAMBRIA COMMUNITY SERVICES DISTRICT
as the Purchase Price for Certain Property Pursuant to an Installment
Sale Agreement with the CSDA Finance Corporation**

Hold-the- Offering Price Maturities (if Marked)	General Rule Maturities (if Marked)	Maturity Date (September 1)	Principal Amount	Interest Rate	Price
	X	2024	\$ 155,000	5.000%	103.099
	X	2025	165,000	5.000	104.521
	X	2026	175,000	5.000	105.780
	X	2027	225,000	5.000	106.881
	X	2028	235,000	5.000	107.775
	X	2029	250,000	5.000	108.759
	X	2030	260,000	5.000	109.223
	X	2031	275,000	5.000	108.582c
	X	2032	290,000	5.000	108.157c
	X	2033	305,000	5.000	107.383c
	X	2034	320,000	5.000	106.338c
	X	2035	335,000	5.000	105.992c
	X	2036	355,000	5.000	105.717c
	X	2037	370,000	5.000	105.374c
	X	2042T	2,170,000	5.250	105.661c
	X	2047T	2,780,000	4.625	97.469
	X	2052T	3,510,000	4.750	98.270

c Priced to the September 1, 2030, par call date.

T Term Certificates.

SCHEDULE II TO ISSUE PRICE CERTIFICATE

\$12,175,000

**WASTEWATER REVENUE CERTIFICATES OF PARTICIPATION
Series 2022A**

**Evidencing Direct, Undivided Fractional Interests of the
Owners Thereof in Installment Payments to be Made by the
CAMBRIA COMMUNITY SERVICES DISTRICT
as the Purchase Price for Certain Property Pursuant to an Installment
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PRICING WIRE OR EQUIVALENT COMMUNICATION