

\$[10,750,000]
Independent Cities Finance Authority
Charter School Revenue Bonds
(Alliance Bloomfield Technology Academy Project)
Series 2013
(Taxable Qualified School Construction Bonds - Direct Subsidy)

BOND PURCHASE AGREEMENT

April [], 2013

[ALLIANCE HS 18 SPE] LLC
c/o Alliance for College-Ready Public Schools
Los Angeles, CA 90007

Alliance Bloomfield Technology Academy
c/o Alliance for College-Ready Public Schools
Los Angeles, CA 90007

Independent Cities Finance Authority
P.O. Box 1750
Palmdale, California 93590

Ladies and Gentlemen:

The undersigned, the [_____], acting solely as purchaser and not as underwriter (the “Purchaser”), hereby offers to enter into this Bond Purchase Agreement (this “Bond Purchase Agreement”) with the Independent Cities Finance Authority (the “Authority”), [ALLIANCE HS 18 SPE] LLC (the “Borrower”), and [Alliance Bloomfield Technology Academy, a California non-profit public benefit corporation (the “Charter School”)], which, upon the execution hereof by the Authority, the Borrower, Charter School and the Purchaser, will become a binding agreement among the Authority, the Borrower, the Charter School and the Purchaser. This offer may be accepted by the Borrower, the Authority and the Charter School by their respective execution hereof on or before 11:30 p.m., California time on the date hereof, or by such extended period of time as agreed to by each of said parties. This offer may only be accepted by the Authority by the execution of this Bond Purchase Agreement by its President, Vice President, or Program Administrator in accordance with that certain bond resolution adopted by the governing body of the Authority on April 10, 2013, pursuant to which the Authority authorized the execution and delivery of this Bond Purchase Agreement so long as the principal amount, interest rate, and maturity date do not exceed the parameters set forth in the resolution.

The Authority and the Borrower hereby acknowledge and agree that (i) the purchase and sale of a portion of the Series 2013 Bonds (as hereinafter defined) pursuant to this Bond

Purchase Agreement is an arm's-length commercial transaction among the Authority, the Borrower, the Charter School and the Purchaser; and (ii) the Authority, the Borrower, the Charter School and the Purchaser have consulted with their own respective legal and financial advisors to the extent they have deemed appropriate in connection with the offering, purchase and sale of the Bonds pursuant to this Bond Purchase Agreement.

1. **Purchase and Sale of the Series 2013 Bonds.** On the basis of the representations, warranties, covenants and agreements herein contained, but subject to the terms and conditions herein set forth, the Authority agrees to sell to the Purchaser and the Purchaser agrees to purchase from the Authority, upon the terms and conditions set forth herein, an aggregate principal amount of \$[] of the Authority's Charter School Revenue Bonds (Alliance Bloomfield Technology Academy Project) Series 2013 (Taxable Qualified School Construction Bonds – Direct Subsidy) (the "Series 2013 Bonds"), at a purchase price of \$[]. In connection with the purchase by the Purchaser of the Series 2013 Bonds, the [] and the [] (the "Additional Purchasers") have agreed to purchase, collectively, an aggregate principal amount of \$[] of the Authority's Series 2013 Bonds.

2. **Background.** The Series 2013 Bonds shall be dated as of the date of their issuance and shall bear interest, shall mature, shall be redeemable as provided in this Bond Purchase Agreement and shall otherwise be as described in the Trust Indenture, dated as of April 1, 2013 (the "Indenture"), by and between the Authority and Zions First National Bank, as trustee thereunder (the "Trustee"). Capitalized terms not defined in this Bond Purchase Agreement shall have the respective meanings set forth in the Indenture.

The Series 2013 Bonds have been designated by the Authority as "qualified school construction bonds" for purposes of Section 54F of the Internal Revenue Code of 1986, as amended (the "Code") and the Authority has elected to receive a direct subsidy payment in the form of a refundable tax credit (the "Direct Payment") pursuant to Section 6431(f) of the Code.

The Series 2013 Bonds shall be secured solely by the Trust Estate, which is limited to (i) the rights and interests of the Authority under the Loan Agreement, dated as of April 1, 2013 (the "Loan Agreement"), between the Authority and the Borrower, except the Authority's Unassigned Rights; (ii) the Project and the Authority's rights and interests in the Project, subject to Permitted Encumbrances, except the Authority's Unassigned Rights; (iii) the Pledged Revenues and the Authority's rights and interests in the Pledged Revenues, subject to Permitted Encumbrances, except the Authority's Unassigned Rights; (iv) the rights and interests of the Authority and the Charter School under the Mortgage and the rights and interests of the Authority and the Borrower under the Promissory Notes; (v) all Funds other than the Cost of Issuance Fund, the Tax and Insurance Escrow Fund and the Rebate Fund and (vi) as otherwise provided in the Indenture.

The proceeds from the sale of the Series 2013 Bonds will be used to assist in financing the costs of acquiring, constructing and equipping the charter school facilities located at 7907 Santa Fe Avenue in Los Angeles County, California and operated by the Charter School and any other land, buildings and equipment owned or leased by the Charter School relating to such school (the "Series 2013 Facilities").

3. **Bond Terms and Put/Call Provisions.** The interest rate on the Series 2013 Bonds shall be [_____] percent ([_____]%) per annum and the Direct Payments on the Series 2013 Bonds shall be equal to the lesser of (i) the interest rate on the Series 2013 Bonds, and (ii) 100% of the tax credit bond rate as published by the Bureau of Public Debt on its internet site for state and local government series securities at <https://www.treasurydirect.gov> as of the date on which this Bond Purchase Agreement is executed by all parties hereto. Interest on the Series 2013 Bonds shall be paid as described in the Indenture. The maturity date for the Series 2013 Bonds shall be [_____, 20__].

The Series 2013 Bonds shall be subject to redemption at the option of the Authority (which shall be exercised upon the written direction of the Borrower), in whole or in part on [_____, 20__], at a redemption price of 100% of the principal amount to be redeemed, together with accrued interest to the date fixed for redemption. The Series 2013 Bonds shall not be subject to mandatory sinking fund redemption prior to maturity. Other provisions regarding the redemption of the Series 2013 Bonds shall be as set forth in the Indenture substantially in the form established on the date of this Bond Purchase Agreement.

On [_____, 20__], to the extent the Borrower has not given direction for an optional redemption of all of the Series 2013 Bonds as provided in the Indenture, Owners of all of the Series 2013 Bonds shall tender all of such Bonds, which, are to be purchased at a purchase price of 100% of the principal amount to be purchased, together with accrued interest to the date fixed for purchase.

(a) **Authority's Lack of Participation.** The parties to this Bond Purchase Agreement other than the Authority acknowledge that the Authority has not participated in the preparation of any information, including financial information or operating data of the Borrower or the Charter School, relating to any prospectus, official statement or similar disclosure used in the offering or sale of the Series 2013 Bonds and that the Authority has made no investigation of the facts contained in such disclosure, if any, and assumes no responsibility for the sufficiency, accuracy or completeness of such disclosure, if any. It is further understood and agreed that no obligation of the Authority contained in this Bond Purchase Agreement shall give rise to any pecuniary liability of the Authority.

4. **Payment of Purchase Price.** On the Closing Date (established pursuant to Section 8 hereof) the Trustee, on behalf of the Purchaser, will accept delivery of a portion of the Series 2013 Bonds in the amount of \$[_____] in exchange for payment by the Purchaser of the purchase price payment of \$[_____] by Federal Reserve System wire transfer in immediately available federal funds (the "Purchase Price"). Subject to satisfaction of the conditions herein, the Purchaser shall pay the Purchase Price for the Series 2013 Bonds. If the Authority fails to deliver the Purchaser's portion of the Series 2013 Bonds on the Closing Date or if the conditions to the obligations of the Purchaser contained herein shall be unsatisfied (unless waived by the Purchaser), the Authority shall direct the Trustee to immediately return the principal amount of Purchase Price to the Purchaser.

5. **Representations of the Authority.** The Authority represents to the Purchaser, the Borrower and the Charter School that:

(a) The Authority is a joint exercise of powers authority duly organized and validly existing under the laws of the State of California (the “State”). The Authority is authorized pursuant to Chapter 5 of Division 7 of the Government Code of the State of California (the “Act”) to issue bonds and to enter into this Bond Purchase Agreement, the Loan Agreement, the Indenture and the Tax Certificate and Agreement, dated as of the Closing Date (the “Tax Certificate”), between the Authority, the Borrower and the Charter School, and to carry out its obligations hereunder and thereunder. The Bond Purchase Agreement, the Loan Agreement, the Indenture, the Tax Certificate, the Series 2013 Bonds, and any document related thereto shall be collectively referred to herein as the “Authority Documents.”

(b) The Authority has full legal right, power and authority (i) to adopt resolutions authorizing the issuance of the Series 2013 Bonds (the “Resolutions”); (ii) to enter into the Authority Documents; (iii) to issue, sell and deliver the Series 2013 Bonds to the Purchaser as provided herein; and (iv) to carry out, consummate and give effect to all other transactions contemplated by each of the aforesaid documents to be carried out and consummated by the Authority.

(c) The Authority, as of the Closing Date, will have duly authorized (i) the issuance and sale of the Series 2013 Bonds upon the terms set forth herein and in the Indenture; (ii) the execution, delivery and due performance of the Authority Documents; and (iii) the taking of any and all such action by the Authority as may be required to carry out, give effect to and consummate the transactions contemplated by such documents.

(d) There is no litigation pending or, to the best knowledge of the Authority, threatened against the Authority, with respect to which service or notice to the Authority has been perfected or given, to restrain or enjoin the issuance and delivery of the Series 2013 Bonds, or contesting or questioning the validity of the Series 2013 Bonds or the proceedings and authority under which the Series 2013 Bonds have been authorized and are to be issued or delivered, or the pledge or application of any money or security provided for the payment of the Series 2013 Bonds. To the best knowledge of the Authority, there is no litigation pending or threatened against the Authority which questions the right of the Authority to enter into the Authority Documents or to issue the Series 2013 Bonds in the manner provided in the Indenture and the Act.

(e) The adoption of the Resolutions and the execution and delivery of the Authority Documents and all other agreements and instruments relating thereto, and the compliance with the provisions hereof and thereof, will not violate any existing law or regulation or conflict with, result in a breach of any of the terms of or constitute a default under the Authority’s previous bond resolutions, any judgment, decree, order, statute, rule or regulation applicable to the Authority or any indenture, mortgage, deed of trust, lease or other instrument to which the Authority is a party or by which the Authority is bound.

(f) The Authority has not been advised by the Commissioner, the District Director or any other official of the Internal Revenue Service that certificates by the Authority with respect to arbitrage may not be relied upon.

(g) The Series 2013 Bonds have not been publicly offered and are being directly placed with the Purchaser and the Additional Purchasers.

(h) Any closing certificate signed by any authorized official of the Authority and delivered to the Purchaser shall be deemed to be a representation by the Authority to the Purchaser as to the truth of the statements therein contained.

6. **Representations of the Borrower.** In order to induce the Authority, the Charter School and the Purchaser to enter into this Bond Purchase Agreement, the Borrower represents to the Authority, the Charter School and the Purchaser that:

(a) The Borrower shall provide such information, access to appropriate records and other cooperation, as may be reasonably requested by the Authority, the Charter School or the Purchaser.

(b) All information provided in writing by the Borrower to the Authority, the Charter School or the Purchaser is true and correct.

(c) The Borrower is a limited liability company organized for nonprofit purposes under the laws of the State. The Borrower has all power and authority to consummate the transactions contemplated by this Bond Purchase Agreement, including the execution, delivery and/or approval of this Bond Purchase Agreement, the Tax Certificate, the Loan Agreement and the Promissory Note (collectively, the "Borrower Documents").

(d) The execution and delivery of the Borrower Documents and compliance by the Borrower with the provisions of the Borrower Documents, does not and will not conflict with or result in the breach of any of the terms, conditions or provisions of, or constitute a default under, any existing law, court or administrative regulation, decree or order, agreement, indenture, mortgage, lease or instrument to which the Borrower is a party or by which the Borrower or any of its property is or may be bound.

(e) The Borrower has duly authorized all necessary action to be taken by it for the execution, delivery and receipt of the Borrower Documents, and the execution, delivery and receipt of any and all such certificates and documents as may be required at the present time to be executed, delivered and received by the Borrower in order to carry out, effectuate and consummate the transactions contemplated hereby.

(f) There is no litigation or proceeding pending or threatened against or affecting the Borrower that challenges the validity or enforceability of the Borrower Documents or the validity of the transactions contemplated by this Bond Purchase Agreement.

(g) There is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court or administrative body pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower, or to the knowledge of the Borrower, any meritorious basis therefor, wherein an unfavorable decision, ruling or finding would have a material adverse effect on the financial condition of the Borrower

or the transactions contemplated by this Bond Purchase Agreement, or would have a material adverse effect on the validity or enforceability of the Borrower Documents or any material agreement or instrument by which the Borrower is or may be bound or which would in any way adversely affect the existence or power of the Borrower or which would in any way adversely affect the status of the Series 2013 Bonds as “qualified school construction bonds” under Section 54F of the Code.

(h) The Borrower has received and there remain currently in full force and effect, or will receive prior to the delivery of the Series 2013 Bonds, all governmental consents and approvals that would constitute a condition precedent to the performance by the Borrower of its obligations under the Borrower Documents or the consummation of the transactions contemplated by this Bond Purchase Agreement.

(i) The Borrower is not in breach of or in default under any existing law, court or administrative regulation, decree or order, agreement, indenture, mortgage, lease, sublease or other instrument to which the Borrower is a party or by which the Borrower or its property are bound or, under the existing provisions of which, the Borrower or its property may be bound, 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 thereunder, in either case in any manner or to any extent which could have a material adverse effect on the financial condition of the Borrower or the transactions contemplated by this Bond Purchase Agreement, or have an adverse effect on the validity or enforceability in accordance with their respective terms of the Series 2013 Bonds or the Borrower Documents or in any way adversely affect the existence or powers of the Borrower or in any way adversely affect the status of the Series 2013 Bonds as “qualified school construction bonds” under Section 54F of the Code.

(j) The Borrower will not take or omit to take any action which will in any way cause the proceeds from the sale of the Series 2013 Bonds to be applied or result in such proceeds being applied in a manner other than as provided in the Indenture, the Loan Agreement and the Tax Certificate.

(k) Each representation, warranty or agreement stated in any certificate signed by any officer of the Borrower and delivered to the Authority, the Charter School or the Purchaser at or before the Closing shall constitute a representation, warranty or agreement by the Borrower upon which the Authority, the Charter School and the Purchaser shall be entitled to rely.

7. **Representations of the Charter School.** In order to induce the Authority, the Borrower and the Purchaser to enter into this Bond Purchase Agreement, the Charter School represents to the Authority, the Borrower and the Purchaser that:

(a) The Charter School shall provide such information, access to appropriate records and other cooperation, as may be reasonably requested by the Authority, the Borrower or the Purchaser.

(b) All information provided in writing by the Charter School to the Authority, the Borrower or the Purchaser is true and correct.

(c) The Charter School is a nonprofit public benefit corporation organized under the laws of the State and authorized to do business as a charter school in the State pursuant to Title 1, Division 4, Part 26.8 of the California Education Code, Charter School Law of 1992, as amended (the "Charter School Law") and has all necessary licenses, permits, accreditation and certifications required to carry on operations at the Series 2013 Facilities. The Charter School has all power and authority to consummate the transactions contemplated by this Bond Purchase Agreement, including the execution, delivery and/or approval of this Bond Purchase Agreement, the Tax Certificate, the Loan Agreement, the Promissory Note, the Guaranty Agreement dated as of April [___], 2013, among the Charter School and the Trustee and the Mortgage (collectively, the "Charter School Documents"). The Charter School has not received notice of any alleged violation and, to the best of its knowledge, the Charter School is not and will not be in violation of any zoning, land use or other similar law or regulation applicable to any of the Charter School's property or to the Series 2013 Facilities which could adversely affect the Charter School's operations at the Series 2013 Facilities or its financial condition.

(d) The execution and delivery of the Charter School Documents and compliance by the Charter School with the provisions of the Charter School Documents, does not and will not conflict with or result in the breach of any of the terms, conditions or provisions of, or constitute a default under, any existing law, court or administrative regulation, decree or order, agreement, indenture, mortgage, lease or instrument to which each Charter School is a party or by which each Charter School or any of its property is or may be bound.

(e) The Charter School has duly authorized all necessary action to be taken by it for the execution, delivery and receipt of the Charter School Documents, and the execution, delivery and receipt of any and all such certificates and documents as may be required at the present time to be executed, delivered and received by the Charter School in order to carry out, effectuate and consummate the transactions contemplated hereby.

(f) There is no litigation or proceeding pending or threatened against or affecting the Charter School that challenges the validity or enforceability of the Charter School Documents or the validity of the transactions contemplated by this Bond Purchase Agreement.

(g) There is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court or administrative body pending or, to the knowledge of the Charter School, threatened against or affecting the Charter School, or to the knowledge of the Charter School, any meritorious basis therefor, wherein an unfavorable decision, ruling or finding would have a material adverse effect on the financial condition of the Charter School, the operation of the Charter School's properties or the Charter School's operations at the Series 2013 Facilities, or the transactions contemplated by this Bond Purchase Agreement, or would have a material adverse effect on the validity or

enforceability of the Charter School Documents or any material agreement or instrument by which the Charter School is or may be bound or which would in any way adversely affect the existence or power of the Charter School or which would in any way adversely affect the status of the Series 2013 Bonds as “qualified school construction bonds” under Section 54F of the Code.

(h) The Charter School has received and there remain currently in full force and effect, or will receive prior to the delivery of the Series 2013 Bonds, all governmental consents and approvals that would constitute a condition precedent to the performance by such Charter School of its obligations under the Charter School Documents or the consummation of the transactions contemplated by this Bond Purchase Agreement, including the construction to be performed in connection with the Series 2013 Facilities.

(i) The Charter School is not in breach of or in default under any existing law, court or administrative regulation, decree or order, agreement, indenture, mortgage, lease, sublease or other instrument to which such Charter School is a party or by which such Charter School or its property are bound or, under the existing provisions of which, such Charter School or its property may be bound, 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 thereunder, in either case in any manner or to any extent which could have a material adverse effect on the financial condition of the Charter School, the operation of the Charter School or the transactions contemplated by this Bond Purchase Agreement, or have an adverse effect on the validity or enforceability in accordance with their respective terms of the Series 2013 Bonds or the Charter School Documents or in any way adversely affect the existence or powers of the Charter School or in any way adversely affect the status of the Series 2013 Bonds as “qualified school construction bonds” under Section 54F of the Code.

(j) The Charter School will not take or omit to take any action which will in any way cause the proceeds from the sale of the Series 2013 Bonds to be applied or result in such proceeds being applied in a manner other than as provided in the Indenture, the Loan Agreement and the Tax Certificate.

(k) The Charter School agrees that it will not carry on or permit to be carried on at the portion of the Series 2013 Facilities acquired with proceeds of the Series 2013 Bonds or permit the portion of the Series 2013 Facilities acquired with proceeds of the Series 2013 Bonds to be used in or for any trade or business if such activity would adversely affect the status of the Series 2013 Bonds as “qualified school construction bonds” under Section 54F of the Code.

(l) Each representation, warranty or agreement stated in any certificate signed by any officer of the Charter School and delivered to the Authority, the Borrower or the Purchaser at or before the Closing shall constitute a representation, warranty or agreement by such Charter School upon which the Authority, the Borrower and the Purchaser shall be entitled to rely.

8. **Delivery of the Series 2013 Bonds.** At the offices of Ballard Spahr LLP, [2029 Century Park East Suite 800, Los Angeles, CA 90067-2909], California time, on April [___], 2013, or at such other time or location or on such earlier or later date as you and we mutually agree upon (the “Closing” or the “Closing Date”), the Authority is to deliver or cause to be delivered to the Purchaser in book-entry form, to be settled through the facilities of The Depository Trust Company (“DTC”) for credit to a participant account of [_____], as placement agent, for the benefit of the Purchaser, the Series 2013 Bonds, together with the other documents hereinafter mentioned; and the Purchaser is to accept such delivery and pay the purchase price as provided in Section 4 hereof, subject to the terms and conditions set forth herein. The Series 2013 Bonds so to be delivered will be in fully registered form in such Authorized Denominations and registered in the name of Cede & Co., as the nominee of DTC; provided however, upon the consent of the Purchaser, the Series 2013 Bonds may be delivered in temporary physical form pending final qualification and operational clearing of the Series 2013 Bonds through the facilities of DTC. The obligation of the Authority to deliver the Bonds shall be subject to the execution and delivery by the Purchaser of the “Certificate and Receipt of Purchaser” and “Letter of Beneficial Owner” in substantially the forms last distributed prior to the execution of this Bond Purchase Agreement.

9. **No Official Statement.** The parties to this Bond Purchase Agreement acknowledge that no prospectus, official statement or similar disclosure document has been prepared in connection with the offering and sale of the Series 2013 Bonds.

10. **Conditions to the Obligations of the Purchaser; Other Conditions.** The obligation of the Purchaser to purchase and pay for a portion of the Series 2013 Bonds will be subject to the accuracy of the representations on the part of the Authority, the Borrower and the Charter School herein; to the accuracy of the statements of officials of the Authority, of officers of the Borrower and of officers of the Charter School made pursuant to the provisions hereof; to the performance by the Authority, the Borrower and the Charter School of their respective obligations hereunder; to the accuracy and completeness of the representations and certifications of the Borrower in the Borrower Documents and the Charter School in the Charter School Documents and to the following additional conditions:

(a) The Authority Documents, the Borrower Documents and the Charter School Documents shall have been duly authorized, executed and delivered by the respective parties thereto and shall be in full force and effect with only such changes therein as may be approved in writing by the Purchaser.

(b) The portion of the Series 2013 Bonds not purchased by the Purchaser shall have been purchased by the Additional Purchasers.

(c) Subsequent to the date of this Bond Purchase Agreement and prior to the Closing Date:

(i) there shall not have occurred any material change, or any development involving a prospective material change in, or affecting the business or properties of or a material adverse change in the financial condition of the

Borrower or the Charter School which in the judgment of the Purchaser, materially and adversely affects the investment quality of the Series 2013 Bonds;

(ii) the market price of the Series 2013 Bonds, or the general market price of general credit or revenue obligations issued by states or political subdivisions thereof, or the market price of revenue obligations of the character of the Series 2013 Bonds shall (in the judgment of the Purchaser) not have been materially and adversely affected by reason of the fact that:

(A) (1) legislation shall have been enacted by either House of the Congress of the United States, or favorably reported for passage to either House of the Congress of the United States by any committee of such House to which such legislation has been referred for consideration, or (2) a decision shall have been rendered by a court established under Article III of the Constitution of the United States, or the United States Tax Court, or (3) an order, ruling or regulation shall have been made by the Treasury Department of the United States or the Internal Revenue Service, in each such case with the purpose or effect, directly or indirectly, of adversely affecting the status of the Series 2013 Bonds as “qualified school construction bonds” under Section 54F of the Code, or

(B) a stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of the Series 2013 Bonds or obligations of the general character of the Series 2013 Bonds, including all the underlying obligations, as contemplated hereby is in violation or would be in violation of any provisions of the federal securities laws, including the Securities Act of 1933, as amended and as then in effect, or the registration provisions of the Securities Exchange Act of 1934, as amended and as then in effect, or the qualification provisions of the Trust Indenture Act of 1939, as amended and as then in effect, or

(C) legislation shall be enacted by the Congress of the United States of America, or a decision by a court of the United States of America shall be rendered, to the effect that the Series 2013 Bonds or obligations of the general character of the Series 2013 Bonds, including all the underlying obligations, are not exempt from registration under or from 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 Indenture is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended and as then in effect, or

(D) there shall have occurred (1) the closing of the New York Stock Exchange, or (2) the general suspension of trading on the New York

Stock Exchange, or (3) the establishing of a general banking moratorium by federal, California or New York State authorities;

(iii) no order, decree or injunction of any court of competent jurisdiction, and no order, ruling, regulation or administrative proceeding by any governmental body or board, shall have been issued or commenced, and no legislation shall have been enacted, with the purpose or effect of prohibiting the issuance, offering or sale of the Series 2013 Bonds as contemplated hereby or the execution of or performance of this Bond Purchase Agreement, the Indenture, the Loan Agreement or the Tax Certificate in accordance with their terms; and

(iv) The Purchaser shall have received and there shall have otherwise been executed, delivered and released the opinions, documents, instruments, certificates and other papers identified in Exhibit A hereto, in substantially the forms last distributed prior to the execution of this Bond Purchase Agreement and in the form and substance satisfactory to the Purchaser.

11. **Expenses.** All expenses and costs of the Authority incident to the performance of its obligations in connection with the authorization, issuance and sale of the Series 2013 Bonds to the Purchaser, including, without limitation, the costs of printing of the Series 2013 Bonds, the fees of consultants, the initial fees of the Trustee in connection with the issuance of the Series 2013 Bonds and the fees and expenses of Ballard Spahr LLP, as Bond Counsel, shall be paid by the Borrower.

All out-of-pocket expenses of the Purchaser, including travel and other expenses, shall be paid by the Purchaser; provided however, the fees and expenses of counsel to the Purchaser, relating to the purchase of the Series 2013 Bonds shall be paid by the Borrower.

All out-of-pocket expenses of the Charter School and the Borrower, including travel and other expenses, and the fees and expenses of [Musick, Peeler & Garrett LLP], as counsel to the Charter School, shall be paid by the Borrower.

12. **Indemnification.** The Charter School and the Borrower agree that neither the Purchaser or the Authority nor its employees, officers, agents or affiliates (collectively, the “Indemnified Parties”) shall have any liability to the Charter School and the Borrower for the services provided hereunder except to the extent it is judicially determined that the Indemnified Parties engaged in gross negligence or willful misconduct. In addition, to the extent permitted by applicable law, the Charter School and the Borrower shall indemnify, defend and hold the Indemnified Parties harmless from and against any losses claims, damages and liabilities that arise from or otherwise relate to this Agreement, actions taken or omitted in connection herewith, or the transactions and other matters contemplated hereby, except to the extent such losses, claims, damages or liabilities are judicially determined to be the result of any Indemnified Party’s gross negligence or willful misconduct.

13. **8038-TC.** The Authority hereby covenants to timely file Internal Revenue Service Form 8038-TC for the Series 2013 Bonds on or after the Closing Date with the Internal Revenue Service.

14. **Transfer of Series 2013 Bonds.** The Authority and the Charter School shall cooperate with the Purchaser to facilitate any transfer of the Series 2013 Bonds to an affiliate of the Purchaser or otherwise; provided, however, that the Purchaser hereby represents that the Series 2013 Bonds are being purchased for the purpose of investment by the Purchaser or its affiliate and the Purchaser intends to hold the Series 2013 Bonds for its own account as a long term investment, without a current view to any distribution or sale of the Series 2013 Bonds.

15. **Survival of Certain Representations and Obligations.** The respective agreements, representations and other statements of the Authority and the Charter School, of their respective officials or officers and of the Purchaser set forth in or made pursuant to this Bond Purchase Agreement, will remain in full force and effect, regardless of any investigation, or statements as to the results thereof, made by or on behalf of the Purchaser, the Authority, the Borrower or the Charter School and will survive delivery of and payment for the Series 2013 Bonds. If for any reason the purchase of the Series 2013 Bonds by the Purchaser is not consummated, the Borrower shall remain responsible for the expenses to be paid or reimbursed by it pursuant to Section 11 hereof (provided, however, that if the Purchaser has failed to consummate such purchase for a reason not permitted hereunder, the Purchaser shall be responsible for the fees and expenses of Purchaser's counsel that would otherwise be payable by the Borrower pursuant to the third paragraph of Section 11 hereof).

16. **Notices.** All communications hereunder will be in writing, and, if sent to the Authority, the Borrower, or the Charter School, will be mailed, delivered or facsimiled and confirmed to them at their respective addresses set forth above and if sent to the Purchaser will be mailed, delivered or facsimiled and confirmed to it at [PURCHASERS NAME AND ADDRESS].

17. **Successors.** This Bond Purchase Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors, and no other person will have any right or obligation hereunder.

18. **Counterparts.** This Bond Purchase Agreement may be executed in several counterparts, each of which shall be an original and all of which together shall constitute but one and the same instrument.

19. **Governing Law.** The validity, interpretation and performance of this Bond Purchase Agreement shall be governed by the laws of the State of California and the laws of the United States of America.

IN WITNESS WHEREOF, the undersigned has set their hand as of the date set forth above.

ALLIANCE BLOOMFIELD TECHNOLOGY
ACADEMY,

By _____
David Hyun
Chief Financial Officer

(Signature Page to Bond Purchase Agreement –
Alliance Bloomfield Technology Academy Project)

IN WITNESS WHEREOF, the undersigned has set their hand as of the date set forth above.

[BOND PURCHASER]

By _____

Name: _____

Title: _____

(Signature Page to Bond Purchase Agreement –
Alliance Bloomfield Technology Academy Project)

IN WITNESS WHEREOF, the undersigned has set their hand as of the date set forth above.

[ALLIANCE HS 18 SPE] LLC

By: ALLIANCE FOR COLLEGE-READY
PUBLIC SCHOOLS, its sole member

By _____
David Hyun
Chief Financial Officer

(Signature Page to Bond Purchase Agreement –
Alliance Bloomfield Technology Academy Project)

IN WITNESS WHEREOF, the undersigned has set their hand as of the date set forth above.

INDEPENDENT CITIES FINANCE
AUTHORITY, Authority

By: _____
Program Administrator

(Signature Page to Bond Purchase Agreement –
Alliance Bloomfield Technology Academy Project)

EXHIBIT A

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5. Lease Agreement

AUTHORITY DOCUMENTS:

6. Resolution of the Authority Authorizing the Issuance of the Bonds and approving the Bond Documents adopted April [___], 2013.
7. Joint Exercise of Powers Agreement and Bylaws, together with Amendments.
8. Associate Membership Agreement of County of Los Angeles as an Associate Member of the Authority.
9. CDIAC Report of Proposed Debt Issuance, Acknowledgment from CDIAC, and CDIAC Report of Final Sale.
10. Incumbency and Signature Certificate of the Authority.
11. Officer's Certificate of the Authority pursuant to the Purchase Agreements.
12. Tax Certificate between Authority and the Borrower.
13. IRS Form 8038-TC.
14. Authority's Instructions to Trustee.
15. Specimen Bonds.

III. BORROWER'S DOCUMENTS:

14. Closing Certificate of [ALLIANCE HS 18 SPE] LLC
 - a) Articles of Incorporation
 - b) Bylaws of Borrower
 - d) Borrower's Authorizing Resolution
 - e) Good Standing Certificate of the Borrower
15. Closing Certificate of Alliance Bloomfield Technology Academy
 - a) Bylaws of Charter School

- d) Borrower's Authorizing Resolution
- c) Charter School Documents

IV. TRUSTEE DOCUMENTS:

- 16. Incumbency and Signature Certificate of the Trustee, together with Bylaws.
- 17. Closing Certificate and Receipt of the Trustee.

V. REAL ESTATE DOCUMENTS

- 19. Specimen Promissory Note
- 20. Deed of Trust
- 21. Assignment of Deed of Trust
- 22. UCC Financing Statement
- 23. Escrow Instructions to Title Company
- 24. Title Policy

VI. LEGAL OPINIONS:

- 25. Opinion of Bond Counsel relating to QSCB's
- 26. Tax Opinion of Counsel relating to QSCB's.
- 27. Reliance Letter of Bond Counsel addressed to Trustee
- 28. Opinion of Authority Counsel
- 29. Opinion of Borrower's Counsel

VII. MISCELLANEOUS:

- 30. Certificates and Receipts of Bond Purchaser (3)
- 31. Closing Memorandum with Cash Flows
- 32. DTC Blanket Letter of Representations of Authority
- 33. Letters of Beneficial Owner (3)
- 34. Construction Contract
- 35. Payment and Performance Bond
- 36. Building Permit