

\$5,305,000
Successor Agency to the Dissolved
Arroyo Grande Redevelopment Agency
Taxable Tax Allocation Refunding Bonds, Series 2018

CONSENT OF INSURER AND AGREEMENT

The undersigned is an authorized representative of Build America Mutual Assurance Company ("BAM"), the provider of Bond Insurance for the designated Insured Bonds of the above-referenced bonds (the "Bonds") as such terms are defined in the Indenture of Trust dated June 1, 2018 (the "Indenture"), by and between the Successor Agency to the Dissolved Arroyo Grande Redevelopment Agency (the "Successor Agency") and Wells Fargo Bank, National Association (the "Trustee"). In connection therewith, and pursuant to Section 5.01(h) of the Indenture, BAM has been asked to consent to the filing by the Successor Agency of its Last and Final Recognized Obligation Payment Schedule, prepared and approved from time to time pursuant to Section 34191.6 of the California Health and Safety Code. Consent is hereby granted to the Successor Agency to submit its Last and Final Recognized Obligation Payment Schedule to the Oversight Board and the Department of Finance for approval. As consideration for this approval, the Successor Agency agrees that it will not, without the prior written consent of BAM, approve or submit for approval by the Oversight Board of the Successor Agency or the Department of Finance any amendment to the Last and Final Recognized Obligation Payment Schedule.

BAM is granting this consent on its own behalf, and not on behalf of any person or party. In addition, BAM makes no representation as to whether the consent of any person or party is required in connection with the forgoing.

Dated: July 29, 2022

BUILD AMERICA MUTUAL
ASSURANCE COMPANY

By: 
Authorized Representative