

SACRAMENTO CITY UNIFIED SCHOOL DISTRICT
2010-11 TAX AND REVENUE ANTICIPATION NOTES

PAYING AGENT AGREEMENT

This Paying Agent Agreement (the "Agreement"), executed and entered into as of _____, 2011, by and between the Sacramento City Unified School District (the "District") and the County of Sacramento (the "County");

WITNESSETH:

WE HEREBY AGREE TO THE TERMS AND CONDITIONS OF THE AGREEMENT DATED 3/29/2011.

or mutilated, or otherwise in substitute for Note certificates at the times and under the conditions

prescribed in the Notes Resolution.

3. The Director of Finance will prepare and deliver checks for the payment of the

interest on and the principal of the Notes (or will provide payment by federal funds wire transfer as specified in the Notes Resolution) at the maturity of the Notes as required by the terms of the Notes Resolution and the Notes.

4. The District will cause to be transferred to the Director of Finance prior to the maturity date of the Notes sufficient funds to pay all interest and principal payable on the Notes due on such maturity date. Any monies deposited with the Director of Finance for the payment of the

defend and save the Director of Finance and her agents and employees harmless against losses,

negligence or willful misconduct, which he may incur in the exercise and performance of her powers and duties hereunder.

9. This Agreement shall remain in effect until the payment of all of the Notes and all funds are disbursed or until this Agreement is amended or terminated; provided, that this Agreement may be terminated by written notice of either party to the other.