

Independent Registered Municipal Advisor Certificate

August 1, 2016

The **City of San Buenaventura** has retained an independent registered municipal advisor. The **City of San Buenaventura** is represented by and will rely on its municipal advisor **Hilltop Securities, Inc.**, to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products (including investments of bond proceeds and escrow investments). The individual with primary responsibility for advising The **City of San Buenaventura** on such matters is **Terry Maas, Managing Director**. This certificate may be relied upon until **April 1, 2017** or otherwise withdrawn by us.

By publicly posting the following written disclosure, **City of San Buena Ventura** intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the SEC Municipal Advisor Rule.

Any advice or information that you wish us to consider regarding municipal financial products or the issuance of municipal securities, in either hard copy or electronic form (if not otherwise hand-delivered in the context of a meeting), should be addressed to Mr. Mass, at the following address:

Terry Maas
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