

§ _____
**RIDGECREST REDEVELOPMENT AGENCY
RIDGECREST REDEVELOPMENT PROJECT
TAX ALLOCATION REFUNDING BONDS
SERIES 2008**

BOND PURCHASE CONTRACT

_____, 2008

Ridgecrest Redevelopment Agency
100 W. California Avenue
Ridgecrest, CA 93555

Ladies and Gentlemen:

The undersigned (the "Underwriter"), offers to enter into this purchase agreement (the "Bond Purchase Contract") with the Ridgecrest Redevelopment Agency (the "Agency"), which will be binding upon the Agency and the Underwriter upon the acceptance hereof by the Agency. This offer is made subject to its acceptance by the Agency by execution of this Bond Purchase Contract and its delivery to the Underwriter on or before 5:00 p.m., California time, on the date hereof. All terms used herein and not otherwise defined shall have the respective meanings given to such terms in the Indenture as hereinafter defined.

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements hereinafter set forth, the Agency hereby agrees to sell to the Underwriter, all (but not less than all) of the \$ _____ aggregate principal amount of the Agency's Ridgecrest Redevelopment Project Tax allocation refunding bonds, Series 2008 (the "Bonds"), at a purchase price equal to \$ _____ (being the aggregate principal amount thereof less an original issue discount of \$ _____ less an underwriter's discount of \$ _____).

2. Description of Bonds. The Bonds shall be issued pursuant to an Indenture of Trust dated as of August 1, 2008 (the "Indenture"), by and between the Agency and U.S. Bank, National Association, as trustee (the "Trustee") and pursuant to the provisions of Article 11 of Chapter 3 of Part 1 of Title 5 of the Government Code of the State of California (the "Act") and Part 1 of Division 24 of the Health and Safety Code (the "Redevelopment Law"). The Bonds shall be as described in the Indenture and the Official Statement relating to the Bonds (which, together with all exhibits and appendices included therein or attached thereto and such amendments or supplements thereto which shall be approved by the Underwriter, is hereinafter called the "Official Statement").

The Bonds shall be secured by a first pledge of and lien on all of the Tax Revenues (as defined in the Indenture) allocated to the Agency with respect to the Ridgecrest Redevelopment Project (the "Project Area").

3. Public Offering. The Underwriter agrees to make a bona fide public offering of all the Bonds initially at the public offering prices (or yields) set forth on Appendix A attached hereto and

incorporated herein by reference. Subsequent to the initial public offering, the Underwriter reserves the right to change the public offering prices (or yields) as it deems necessary in connection with the marketing of the Bonds, provided that the Underwriter shall not change the interest rates set forth on Appendix A. The Bonds may be offered and sold to certain dealers at prices lower than such initial public offering prices.

4. Delivery of Official Statement. The Agency has delivered or caused to be delivered to the Underwriter prior to the execution of this Bond Purchase Contract or the first offering of the Bonds, whichever first occurs, copies of the Preliminary Official Statement relating to the Bonds (the "Preliminary Official Statement"). Such Preliminary Official Statement is the official statement deemed final by the Agency for purposes of Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule") and approved for distribution by resolution of the Agency. The Agency shall have executed and delivered to the Underwriter a certification to such effect in the form attached hereto as Appendix B.

Within seven (7) business days from the date hereof, the Agency shall deliver to the Underwriter a final Official Statement, executed on behalf of the Agency by an authorized representative of the Agency and dated the date of delivery thereof to the Underwriter, which shall include information permitted to be omitted by paragraph (b)(1) of the Rule and with such other amendments or supplements as shall have been approved by the Agency and the Underwriter (the "Final Official Statement"). The Preliminary Official Statement and the Final Official Statement, including the cover pages, the appendices thereto and all information incorporated therein by reference are hereinafter referred collectively to as the "Official Statement." The Underwriter agrees that it will not confirm the sale of any Bonds unless the confirmation of sale is accompanied or preceded by the delivery of a copy of the Final Official Statement.

5. The Closing. At 8:00 a.m., California time, on _____, 2008, or at such other time or on such earlier or later business day as shall have been mutually agreed upon by the Agency and the Underwriter, the Agency will deliver (i) the Bonds in definitive form to the Underwriter in such city as the Underwriter shall request, and (ii) the closing documents hereinafter mentioned at the offices of Stradling Yocca Carlson & Rauth, a Professional Corporation, in Newport Beach, California or another place to be mutually agreed upon by the Agency and the Underwriter. The Underwriter will accept such delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof by federal wire transfer to the order of the Trustee on behalf of the Agency. This payment and delivery, together with the delivery of the aforementioned documents, is herein called the "Closing." The Bonds will be delivered in such denominations and deposited in the account or accounts specified by the Underwriter pursuant to written notice not later than two (2) business days prior to Closing. The Bonds will be made available to the Underwriter for inspection and packaging not less than 24 hours prior to the Closing.

6. Agency Representations, Warranties and Covenants. The Agency represents, warrants and covenants to the Underwriter that:

(a) Due Organization, Existence and Agency. The Agency is a public body, corporate and politic, organized and existing under the laws of the State of California (the "State"), including the Community Redevelopment Law of the State, constituting Part 1 of Division 24 of the Health and Safety Code (the "Redevelopment Law"), with full right, power and authority to issue the

Bonds and to execute, deliver and perform its obligations under the Bonds, this Bond Purchase Contract, the Indenture and the Continuing Disclosure Agreement (collectively, the “Agency Documents”) and to carry out and consummate the transactions contemplated by the Agency Documents and the Official Statement.

(b) Due Authorization and Approval. By all necessary official action, the Agency has duly authorized and approved the execution and delivery of, and the performance by the Agency of the obligations contained in, the Bonds, the Official Statement, and the Agency Documents, and as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded. When executed and delivered, the Bonds and the Agency Documents will constitute the legally valid and binding obligations of the Agency enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or affecting creditors' rights generally. The Agency has complied, and will at the Closing be in compliance in all respects, with the terms of the Bonds and the Agency Documents.

(c) Official Statement, Accurate and Complete. The Preliminary Official Statement was as of its date, and the Final Official Statement is, and at all times subsequent to the date of the Final Official Statement up to and including the Closing will be, true and correct in all material respects, and the Preliminary Official Statement and the Final Official Statement do not contain and up to and including the Closing not contain any untrue statement of a material fact and do not, and up to and including the Closing will not, omit to state an material fact necessary to make the statements contained therein, in the light of the circumstances in which such statements were made, not misleading.

(d) Underwriter's Consent to Amendments and Supplements to Official Statement. The Agency will advise the Underwriter promptly of any proposal to amend or supplement the Official Statement and will not effect or consent to any such amendment or supplement without the consent of the Underwriter, which consent will not be unreasonably withheld. The Agency will advise the Underwriter promptly of the institution of any proceedings known to it by any governmental agency prohibiting or otherwise affecting the use of the Official Statement in connection with the offering, sale or distribution of the Bonds.

(e) No Breach or Default. As of the time of acceptance hereof and as of the time of the Closing, except as otherwise disclosed in the Official Statement, the Agency is not and will not be in breach of or in default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the Agency 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 event of default under any such instrument; and, as of such times, except as disclosed in the Official Statement, the authorization, execution and delivery of the Agency Documents, and the Bonds and compliance with the provisions of each of such agreements or instruments do not and will not conflict with or constitute a breach of or default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance agreement or order to which the Agency (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 Bonds and the Agency Documents.

(f) No Litigation. As of the time of acceptance hereof and the Closing, except as disclosed in the Official Statement, 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 threatened (i) in any way questioning the corporate existence of the Agency or the titles of the officers of the Agency to their respective offices; (ii) affecting, contesting or seeking to prohibit, restrain or enjoin the issuance or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity of the Bonds or the Agency Documents or the consummation of the transactions contemplated thereby or hereby, or contesting the exclusion of the interest on the Bonds from taxation or contesting the powers of the Agency or its authority to issue the Bonds; (iii) which may result in any material adverse change relating to the Agency; (iv) contesting the completeness or accuracy of the Preliminary Official Statement or the Final Official Statement or any supplement or amendment thereto or asserting that the Preliminary Official Statement or the Final Official Statement contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and (v) there is no basis for any action, suit, proceeding, inquiry or investigation of the nature described in clauses (i) through (iv) of this paragraph.

(g) Preliminary Official Statement. For purposes of the Rule, the Agency has heretofore deemed final the Preliminary Official Statement prior to its use and distribution by the Underwriter, except for the information specifically permitted to be omitted by paragraph (b)(l) of the Rule.

7. Closing Conditions. The Underwriter has entered into this Bond Purchase Contract in reliance upon the representations, warranties and covenants herein and the performance by the Agency of its obligations hereunder, both as of the date hereof and as of the date of the Closing. The Underwriter's obligations under this Bond Purchase Contract to purchase and pay for the Bonds shall be subject to the following additional conditions:

(a) Bring-Down Representation. The representations, warranties and covenants of the Agency contained herein shall be true, complete and correct at the date hereof and at the time of the Closing, as if made on the date of the Closing.

(b) Executed Agreements and Performance Thereunder. At the time of the Closing (i) the Agency Documents shall be in full force and effect, and shall not have been amended, modified or supplemented except with the written consent of the Underwriter, and (ii) there shall be in full force and effect such resolutions (the "Resolutions") as, in the opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation ("Bond Counsel"), shall be necessary in connection with the transactions contemplated by the Official Statement and the Agency Documents.

(c) Termination Events. The Underwriter shall have the right to terminate this Bond Purchase Contract, in its absolute discretion, without liability therefor, by notification to the Agency prior to the Closing, if at any time at or prior to the Closing:

(i) any event shall occur which causes any statement contained in the Official Statement to be materially misleading or results in a failure of the Official Statement to state a material fact necessary to make the statements in the Official Statement, in the light of the circumstances under which they were made, not misleading; or

(ii) the marketability of the Bonds 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 this Bond Purchase Contract 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 materially adversely affecting the federal or State tax status of the Agency, or the interest on bonds or notes or obligations of the general character of the Bonds; or

(iii) any legislation, ordinance, rule or regulation shall be introduced in, or be enacted by any governmental body, department or agency of the State, or a decision by any court of competent jurisdiction within the State or any court of the United States shall be rendered which, in the reasonable opinion of the Underwriter, materially adversely affects the market price of the Bonds; or

(iv) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or 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 obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as contemplated hereby or by the Official Statement, is in violation or would be in violation of, or that obligations of the general character of the Bonds, or the Bonds, are not exempt from registration under, any provision of the federal securities laws, including the Securities Act of 1933, as amended and as then in effect, or that the Indenture needs to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect; or

(v) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange which restrictions materially adversely affect the Underwriter's ability to trade the Bonds; or

(vi) a general banking moratorium shall have been established by federal, New York or State authorities; or

(vii) the United States has become engaged in hostilities which have resulted in a declaration of war or a national emergency or there has occurred any other outbreak of hostilities or a national or international calamity or crisis, or there has occurred any escalation of existing hostilities, calamity or crisis, financial or otherwise, the effect of which on the financial markets of the United States being such as to make it, in the sole judgment of the Underwriter, impractical or inadvisable to proceed with the offering or delivery of the Bonds as contemplated by the Final Official Statement (exclusive of any amendment or supplements thereto); or

(viii) any rating of the Bonds shall have been downgraded, suspended or withdrawn by a national rating service, which, in the Underwriter's reasonable opinion, materially adversely affects the marketability or market price of the Bonds; or

(ix) the commencement of any action, suit or proceeding described in Paragraphs 6(f) hereof which, in the judgment of the Underwriter, materially adversely affects the market price of the Bonds; or

(x) trading in securities generally on the New York Stock Exchange shall have been suspended or limited, or minimum prices shall have been established on the New York Stock Exchange; or

(xi) trading in the Agency's outstanding securities shall have been suspended by the Securities and Exchange Commission.

(d) Closing Documents. At or prior to the Closing, the Underwriter shall receive with respect to the Bonds (unless the context otherwise indicates) the following documents:

(i) *Bond Opinion*. An approving opinion of Bond Counsel dated the date of the Closing and substantially in the form appended to the Official Statement, together with a letter from such counsel, dated the date of the Closing and addressed to the Underwriter, to the effect that the foregoing opinion addressed to the Agency may be relied upon by the Underwriter to the same extent as if such opinion were addressed to them.

(ii) *Supplemental Opinion*. A supplemental opinion or opinions of Bond Counsel addressed to the Underwriter, in form and substance acceptable to the Underwriter, and dated the date of the Closing substantially to the following effect:

(A) The Bonds, the Escrow Agreement, this Bond Purchase Contract and the Indenture have been duly authorized, executed and delivered by the Agency and constitute the valid, legal and binding agreements of the Agency enforceable in accordance with their respective terms;

(B) The statements contained in the Official Statement pertaining to the Bonds under the captions "THE BONDS," "SECURITY FOR THE BONDS," "THE INDENTURE" and "TAX MATTERS" and "APPENDIX B - Definitions," "APPENDIX D – Form

of Bond Counsel Opinion,” and “APPENDIX E – Form of Continuing Disclosure Agreement,” insofar as such statements purport to summarize certain provisions of the Bonds, the Indenture and the final approving opinion of Bond Counsel, fairly and accurately summarize the information presented therein; and

(C) The Bonds are exempt from registration under the Securities Act of 1933, as amended, and the Indenture is exempt from qualification to the Trust Indenture Act of 1939, as amended.

(iii) *Agency Counsel Opinion.* An opinion of _____, Counsel to the Agency, dated the date of the Closing and addressed to the Underwriter, in form and substance acceptable to Bond Counsel and the Underwriter, substantially to the following effect:

(A) The Agency Documents have been duly authorized, executed and delivered by the Agency and constitute the valid, legal and binding agreements of the Agency enforceable in accordance with their respective terms;

(B) The Agency is a public body corporate and politic duly organized and validly existing under the laws of the State of California;

(C) The resolution (the “Agency Resolution”) of the Agency approving and authorizing the execution and delivery of the Agency Documents and approving the Official Statement has been duly adopted, and the Agency Resolution is in full force and effect and has not been modified, amended, rescinded or repealed since the date of its adoption;

(D) The statements contained in the Official Statement under the captions “SECURITY FOR THE BONDS,” “THE RIDGECREST REDEVELOPMENT AGENCY,” “THE PROJECT AREA” and “CONCLUDING INFORMATION — No Litigation,” fairly and accurately summarize the information presented therein; provided that Agency Counsel need not express any opinion with respect to any financial or statistical information contained therein, and Agency Counsel has no reason to believe that the portions of the Official Statement which describe the Agency, the Redevelopment Project or the Agency’s financial obligations with respect thereto (except for the financial and statistical data included therein and assumptions with respect thereto, as to which no opinion need be expressed) as of the date of the Official Statement omitted, or as of the date of Closing 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;

(E) Except as otherwise disclosed in the Official Statement and to the best knowledge of such counsel after due inquiry, there is no litigation, proceeding, action, suit, or investigation at law or in equity before or by any court, governmental agency or body, pending or threatened against the Agency, challenging the creation, organization or existence of the Agency, or the validity of the Agency Documents or seeking to restrain or enjoin the repayment of the Bonds or in any way contesting or affecting the validity of the Agency Documents or contesting the authority of the Agency to enter into or perform its obligations under any of the Agency Documents, or which, in any manner, questions the right of the Agency to use the Tax Revenues for repayment of the Bonds or affects in any manner the right or ability of the Agency to collect or pledge the Tax Revenues;

(F) There are no outstanding bonds, notes or other obligations of the Agency which are payable out of Tax Revenues (as defined in the Indenture) or the funds and revenues pledged to the payment of the Bonds, and to which the Bonds will be subordinate.

(iv) *Disclosure Opinion of Bond Counsel.* The opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation, as Bond Counsel, dated the date of the Closing, addressed to the Underwriter to the following effect:

(A) The Bonds are exempt from registration under the Securities Act of 1933, as amended, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended; and

(B) Based upon the information provided to Bond Counsel in the course of their participation in the preparation of the Official Statement and without having undertaken to determine independently the accuracy or completeness of the statements contained in the Official Statement, Bond Counsel has no reason to believe that the Official Statement (except for the financial and statistical data included therein and assumptions with respect thereto, as to which no opinion need be expressed) as of the date of the Official Statement contained, or as of the date of the Closing contains, any untrue statement of a material fact or as of the date of the Official Statement omitted, or as of the date of Closing 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.

(v) *Agency Certificate.* A certificate of the Agency, dated the date of the Closing, signed on behalf of the Agency by the Executive Director or other duly authorized officer of the Agency to the following effect:

(A) The representations, warranties and covenants of the Agency contained herein are true and correct in all material respects on and as of the date of the Closing as if made on the date of the Closing and the Agency has complied with all of the terms and conditions of this Bond Purchase Contract required to be complied with by the Agency at or prior to the date of the Closing; and

(B) No event affecting the Agency has occurred since the date of the Official Statement which has not been disclosed therein or in any supplement or amendment thereto which event should be disclosed in the Official Statement in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(vi) *Trustee's Certificate.* A certificate of the Trustee, dated the date of Closing, addressed to the Agency and the Underwriter, in form and substance acceptable to the Underwriter, to the following effect:

(A) The Trustee is duly organized and existing as a national banking association under the laws of the United States, having the full power and authority to enter into and perform its duties under the Indenture and the Continuing Disclosure Agreement;

(B) The Trustee is duly authorized to enter into the Indenture and the Continuing Disclosure Agreement; and

(C) To the best knowledge of the Trustee, after due inquiry, there is no action, suit, proceeding or investigation, at law or in equity, before or by any court or governmental agency, public board or body pending against the Trustee or threatened against the Trustee which in the reasonable judgment of the Trustee would affect the existence of the Trustee or in any way contesting or affecting the validity or enforceability of the Indenture and the Continuing Disclosure Agreement or contesting the powers of the Trustee or its authority to enter into and perform its obligations under such agreements.

(vii) *Fiscal Consultant's Certificate.* A certificate of Rosenow Spevacek Group, Inc., dated the date of the Closing, addressed to the Agency and the Underwriter, in form and substance acceptable to the Underwriter, certifying as to the accuracy of the information provided by such firm to the Agency for inclusion in the Official Statement, consenting to the inclusion of such firm's report in the Official Statement, and stating that to the best of such firm's knowledge, but without having conducted any investigation with respect thereto, nothing has come to such firm's attention between the date of such report and the date hereof which would materially alter any of the conclusions set forth in such report.

(viii) *Documents.* An original executed copy of each of the Agency Documents and the Resolutions, which shall be delivered and in full force and effect.

(ix) Such other documents, certificates or instruments as may be reasonably requested by Bond Counsel or Disclosure Counsel as an incident to the rendering of its opinion hereunder.

If the Agency shall be unable to satisfy the conditions contained in this Bond Purchase Contract, or if the obligations of the Underwriter shall be terminated for any reason permitted by this Bond Purchase Contract, this Bond Purchase Contract shall terminate and neither the Underwriter or the Agency shall be under any further obligation hereunder.

8. Expenses. The Underwriter shall be under no obligation to pay and the Agency shall pay or cause to be paid the expenses incident to the performance of the obligations of the Agency hereunder including but not limited to: (a) the costs of the preparation and printing, or other reproduction (for distribution on or prior to the date hereof) of the Agency Documents and the cost of preparing, printing, issuing and delivering the definitive Bonds; (b) the fees and disbursements of any counsel, financial advisors, accountants or other experts or consultants retained by the Agency; (c) the fees and disbursements of Bond Counsel and Disclosure Counsel; and (d) the cost of preparation and printing of the Preliminary Official Statement and any supplements and amendments thereto and the cost of preparation and printing of the Final Official Statement, including the requisite number of copies thereof for distribution by the Underwriter.

The Underwriter shall pay, and the Agency shall be under no obligation to pay, all expenses incurred by it in connection with the public offering and distribution of the Bonds.

9. Indemnification Provisions. (a) The Underwriter agrees to indemnify and hold harmless the Agency, each of its officials, directors, officers and employees, and each person who controls the Agency within the meaning of either the Securities Act or the Exchange Act, to the same extent as the foregoing indemnity from the Agency to the Underwriter, but only with reference to written information relating to the Underwriter furnished to the Agency by or on behalf of the Underwriter through a representative of the Underwriter specifically for inclusion in the Preliminary Official Statement or the Final Official Statement (or in any amendment or supplement thereto). This indemnity agreement will be in addition to any liability which the Underwriter may otherwise have. The Agency acknowledges that the statements set forth on the inside of the cover page of the Preliminary Official Statement and the Final Official Statement, the information under the caption “CONCLUDING INFORMATION — Underwriting” and the information in “THE PROJECT AREA — Annual Debt Service” and “— Debt Service Coverage” constitute the only information furnished in writing by or on behalf of the Underwriter for inclusion in the Preliminary Official Statement or the Final Official Statement (or in any amendment or supplement thereto).

(b) Promptly after receipt by an indemnified party under this Section 9 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 9, notify the indemnifying party in writing of the commencement thereof; but the failure so to notify the indemnifying party (i) will not relieve it from liability under paragraph (a) or (b) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses; and (ii) will not, in any event, relieve the indemnifying party from any obligations to any indemnified party other than the indemnification obligation provided in paragraph (a) or (b) above. The indemnifying party shall be entitled to appoint counsel of the indemnifying party’s choice at the indemnified party’s expense, unless and until a judgment is entered against the indemnified party as set forth in paragraph (a) above, to represent the indemnified party in any action for which indemnification is sought (in which case the indemnifying party shall not thereafter be responsible for the fees and expenses of any separate counsel retained by the indemnified party or parties except as set forth below); provided, however, that such counsel shall be satisfactory to the indemnified party. Notwithstanding the indemnifying party’s election to appoint counsel to represent the indemnified party in an action, the indemnified party has the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel if judgment is entered against the indemnified party as set forth in paragraph (a) and if:

(i) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest;

(ii) the actual or potential defendants in, or targets of, any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party;

(iii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of the institution of such action; or

(iv) the indemnifying party shall authorize the indemnified party to employ separate counsel at the expense of the indemnifying party.

An indemnifying party will not, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding.

10. Notice. Any notice or other communication to be given to the Agency under this Bond Purchase Contract may be given by delivering the same in writing to such entity at the address set forth above. Any notice or other communication to be given to the Underwriter under this Bond Purchase Contract may be given by delivering the same in writing to De La Rosa & Co., Inc., 10866 Wilshire Blvd., Los Angeles, California 90024.

11. Entire Agreement. This Bond Purchase Contract, when accepted by the Agency, shall constitute the entire agreement among the Agency and the Underwriter and is made solely for the benefit of the Agency and the Underwriter (including the successors or assigns of the Underwriter). No other person shall acquire or have any right hereunder by virtue hereof, except as provided herein. All the Agency's representations, warranties and agreements in this Bond Purchase Contract shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of the Underwriter, until the earlier of (a) delivery of and payment for the Bonds hereunder, and (b) any termination of this Bond Purchase Contract.

12. Counterparts. This Bond Purchase Contract 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.

13. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof.

14. State of California Law Governs. The validity, interpretation and performance of this Bond Purchase Contract shall be governed by the laws of the State.

15. No Assignment. The rights and obligations created by this Bond Purchase Contract shall not be subject to assignment by the Underwriter or the Agency without the prior written consent of the other parties hereto.

DE LA ROSA & CO, INC.

By: _____
Its: _____

Accepted as of the date first stated above:

RIDGECREST REDEVELOPMENT AGENCY

By: _____
Its: Executive Director

APPENDIX A
MATURITY SCHEDULE

<u>June 30</u>	<u>Amount</u>	<u>Rate</u>	<u>Price</u>
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APPENDIX B

RULE 15c2-12 CERTIFICATE

**CERTIFICATE OF THE RIDGECREST REDEVELOPMENT AGENCY
REGARDING THE PRELIMINARY OFFICIAL STATEMENT**

I, _____, hereby certify that I am the Executive Director of the Ridgecrest Redevelopment Agency (the "Agency") and as such I am authorized to execute this certificate on behalf of the Agency.

I hereby further certify that the Agency has reviewed a Preliminary Official Statement dated _____, 2008 including the cover page and all appendices thereto, relating to the Ridgecrest Redevelopment Agency, Ridgecrest Redevelopment Project, Tax allocation refunding bonds, Series 2008 (the "Preliminary Official Statement"), and that the Agency deems the Preliminary Official Statement to be final as of its date for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 (Rule 15c2-12), except for information permitted to be omitted therefrom by Rule 15c2-12.

IN WITNESS WHEREOF, we have hereunto set my hand this ___ day of _____, 2008.

RIDGECREST REDEVELOPMENT AGENCY

By: _____
Its: Executive Director