



McDermott Draft 8/17/09

Admin No.: _____

Originally dated: November 22, 2005

Revision date: August __, 2009

Transaction

Contra Costa County Transportation Authority
3478 Buskirk Avenue, Suite 100
Pleasant Hill, CA 94523

Attention: Randall Carlton, Chief Financial Officer
Facsimile: (925) 256-4703
Telephone: (925) 256-4725

Ladies and Gentlemen:

The purpose of this letter agreement is to confirm the terms and conditions of the transaction (the "Transaction") entered into between Bank of America, N.A. ("BANA") and Contra Costa County Transportation Authority ("Counterparty").

The definitions and provisions contained in the 1992 ISDA U.S. Municipal Counterparty Definitions (as published by the International Swaps and Derivatives Association, Inc. the "1992 Definitions") and the 2006 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc., the "2006 Definitions" and, collectively, with the "1992 Definitions", the "Definitions") are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

1. This Confirmation shall supplement, form a part of, and be subject to, the Master Agreement, dated as of November 22, 2005, as amended and restated as of August __, 2009 (the "Agreement"), between BANA and Counterparty. All provisions contained in the Agreement will govern this Confirmation except as expressly modified below.

2. The terms of the particular Transaction to which this Confirmation relates are as follows:

Notional Amount:	\$ _____ reducing on the dates and in the amounts set forth in Annex I.
Trade Date:	November 22, 2005
Effective Date:	September 23, 2009
Termination Date:	March 1, 2034

FIXED AMOUNTS:

Fixed Rate Payer: Counterparty

Fixed Rate Payer Payment Dates: Monthly on the first day of each calendar month, commencing on November 1, 2009 and terminating on Termination Date, subject to adjustment in accordance with the Following Business Day Convention.

Fixed Rate Payer Period End Dates: Monthly on the first day of each calendar month, commencing on November 1, 2009 and terminating on the Termination Date. No Adjustment shall apply to Period End Dates.

Fixed Rate: _____%

Fixed Rate Day Count Fraction: 30/360

FLOATING AMOUNTS:

Floating Rate Payer: BANA

Floating Rate Payer Payment Dates: Monthly on the first day of each calendar month, commencing on November 1, 2009, and terminating on the Termination Date, subject to adjustment in accordance with the Following Business Day Convention.

Floating Rate Payer Period End Dates: Monthly on the first day of each calendar month, commencing on November 1, 2009 and terminating on the Termination Date. No Adjustment shall apply to Period End Dates.

Floating Rate Option: The sum of (i) 63.5% of USD-LIBOR-BBA and (ii) 0.29%.

Designated Maturity: One month

Floating Rate Day Count Fraction: Actual/360

Reset Date: The Effective Date and the first day of each calendar month thereafter. As specified in the Definitions, the rate for each Reset Date shall be the rate which appears on the Reuters Screen LIBOR01 Page as of 11:00 a.m., London time, on the day that is two London Banking Days preceding that Reset Date.

Method of Averaging: Inapplicable

Compounding: Inapplicable

Business Days:

New York

3. **Optional Termination.** Counterparty may, on any Business Day (the “Optional Market Termination Date”), terminate and cash settle this Transaction, in whole or in part, by providing prior written notice to BANA designating a day not earlier than the second Business Day following the day on which such notice is effective as the Optional Market Termination Date, provided however, that Counterparty first or concurrently provides evidence satisfactory to BANA that Counterparty has sufficient funds available to pay any amount payable by it to BANA in connection with such optional termination. The amount due with respect to any such termination shall be determined by BANA in its sole discretion. If Counterparty disputes such amount, the amount due shall be determined by BANA pursuant to Section 6 of the Master Agreement as if (a) the Optional Market Termination Date is the Early Termination Date, (b) Counterparty is the sole Affected Party (for all purposes other than the election to terminate), (c) this Transaction (or any portion hereof) is the sole Affected Transaction, and (d) Market Quotation and Second Method are selected for purposes of Payments on Early Termination. Notwithstanding anything herein to the contrary, the parties will be obligated to pay any accrued amounts that would otherwise be due on the Optional Market Termination Date.

4. **Payment Instructions.**

To BANA: *[To Come]*

To Counterparty: *[Please provide]*

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter substantially similar to this letter, which letter sets forth the material terms of the Transaction to which this Confirmation relates and indicates agreement to those terms

Yours sincerely,

BANK OF AMERICA, N.A.

By: _____
Name:
Title:

Confirmed as of the
date first above written:

CONTRA COSTA COUNTY
TRANSPORTATION AUTHORITY

By: _____
Name: Robert K. McCleary
Title: Executive Director

Annex I
to Confirmation, dated August __, 2009,
between Bank of America, N.A.
and Contra Costa County Transportation Authority

<u>From and Including</u>	<u>To and Excluding</u>	<u>Applicable Notional Amount</u>
Effective Date	March 1, 2010	
March 1, 2010	March 1, 2011	
March 1, 2011	March 1, 2012	
March 1, 2012	March 1, 2013	
March 1, 2013	March 1, 2014	
March 1, 2014	March 1, 2015	
March 1, 2015	March 1, 2016	
March 1, 2016	March 1, 2017	
March 1, 2017	March 1, 2018	
March 1, 2018	March 1, 2019	
March 1, 2019	March 1, 2020	
March 1, 2020	March 1, 2021	
March 1, 2021	March 1, 2022	
March 1, 2022	March 1, 2023	
March 1, 2023	March 1, 2024	
March 1, 2024	March 1, 2025	
March 1, 2025	March 1, 2026	
March 1, 2026	March 1, 2027	
March 1, 2027	March 1, 2028	
March 1, 2028	March 1, 2029	
March 1, 2029	March 1, 2030	
March 1, 2030	March 1, 2031	
March 1, 2031	March 1, 2032	
March 1, 2032	March 1, 2033	
March 1, 2033	March 1, 2034	