

COUNTY OF MARIPOSA, STATE OF CALIFORNIA

Resolution of the Board of Supervisors
Resolution No. 87-375

IN THE MATTER OF A RESOLUTION APPROVING, AUTHORIZING AND DIRECTING EXECUTION OF CERTAIN LEASE FINANCING DOCUMENTS INCLUDING INTEREST RATE AND REPAYMENT SCHEDULES, AUTHORIZING AND DIRECTING EXECUTION OF A REMARKETING AGREEMENT, APPROVING A PRELIMINARY OFFICIAL STATEMENT AND AUTHORIZING AND DIRECTING CERTAIN ACTIONS WITH RESPECT THERETO:

The following resolution was duly passed by the Board of Supervisors of the County of Mariposa at a regular meeting held Sept. 22, 1987 by the following vote:

Ayes: BAGGETT, DALTON, ERICKSON, RADANOVICH, TABER

Nays: NONE

Absent: NONE

Signed and approved by me after its passage.

By: Leroy Radanovich
Chairman, Board of Supervisors
LEROY RADANOVICH

Attest:

By: Margie Williams
Clerk of the Board
MARGIE WILLIAMS

WHEREAS, in previous action, the County has approved a Participation Agreement expressing the interest of the County to participate in a lease financing program in conjunction with the County Supervisors' Association of California (the "Corporation"); and

WHEREAS, to enable the issuance of the Certificates of Participation contemplated by the lease financing program (the "Program") and to effectuate such Program, the County entered

into a Joint Exercise of Powers Agreement Between Certain Counties in California (the "JPA Agreement") creating the California Counties Lease Financing Authority (the "JPA"); and

WHEREAS, the County proposes to participate in the Program and desires to finance certain property (the "Project") described in Exhibit C to the Project Lease Agreement (defined below) and it is in the public interest and for the public benefit that the County authorize and direct the execution of the Project Lease Agreement together with certain other financing documents in connection therewith, the forms of which have been provided to this Board of Supervisors at the meeting at which this Resolution was adopted; and

WHEREAS, pursuant to the County's authorization, Prudential-Bache Capital Funding (the "Remarketing Agent") proposes to remarket the financing and has prepared and presented to the County a form of Fixed Rate/Variable Rate Supplemental Remarketing Agreement (the "Remarketing Agreement") and a preliminary official statement containing information material to the remarketing and sale of the Certificates of Participation described below (the "Preliminary Official Statement"); and

WHEREAS, the documents below specified have been filed with the County and the members of the Board of Supervisors, with the aid of its staff, have reviewed said documents.

NOW, THEREFORE, it is hereby RESOLVED, ORDERED AND DETERMINED, as follows:

SECTION 1. The Chairman, Vice Chairman, County Administrative Officer, or any other County official designated by the County Administrative Officer or otherwise authorized to execute contracts (after approval) on behalf of the County (the "County Representative(s)") are hereby authorized and directed to execute the documents listed below, in substantially the forms presented at this meeting, with such changes, insertions and omissions as may be approved by such official, and the Clerk of the Board or Deputy Clerk is hereby authorized and directed to attest to such official's signature:

(a) a lease agreement, relating to the Project, between the JPA, as lessor, and the County, as lessee (the "Project Lease Agreement"), so long as (i) the term of the Project Lease Agreement does not exceed 12 years, (ii) the principal amount of the Project Lease Agreement does not exceed \$1,180,000; and (iii) the Lease Payments payable by the County thereunder in any twelve-month period do not exceed \$214,500; and

(b) related Closing Documents as required in connection with and related to financing the Project.

SECTION 2. A Remarketing Agreement by and among the Remarketing Agent, the Counties and the Trustee relating to remarketing by the Remarketing Agent of the Certificates of Participation, be and is hereby approved, and the County Representatives are hereby authorized and directed to execute the same, with such changes, insertions or omissions as may be approved by such County Representatives.

SECTION 3. The County Representatives are hereby authorized and directed to execute such other agreements, documents and certificates as may be necessary to effect the purposes of this Resolution and the financing herein contemplated and authorized including, but limited to, a site lease, a site and facility lease, an encroachment permit, an easement, a license, a security document, or such other document as may be appropriate to transfer to the JPA and the Corporation a legal interest in the real property upon which the Project will be constructed or located, if the Project includes a real property component, or to transfer to the Corporation a legal interest in such portions of the Project that include personal property.

SECTION 4. To the best of the County's Representatives' knowledge, information and belief, the Preliminary Official Statement contains no untrue statement of a material fact with respect to the County or omits to state a material fact with respect to the County required to be stated where necessary to make any statement made therein not misleading in the light of the circumstances under which it was made.

SECTION 5. The Preliminary Official Statement is approved for distribution in connection with the offering and remarketing of the Certificates of Participation.

SECTION 6. The County Representatives are authorized to approve corrections and additions or deletions to the Preliminary Official Statement by supplement or amendment thereto, or otherwise as appropriate, provided that any such corrections and additions or deletions shall be necessary to cause the information contained therein to conform with facts material to the Certificates of Participation or to the proceedings of the County or such corrections and additions or deletions are in form rather than in substance.

SECTION 7. The County Representatives are authorized and directed to cause the Preliminary Official Statement to be brought into the form of a final official statement (the "Official Statement") and to execute such Official Statement and a certificate stating that the facts contained in the Official Statement, and any supplement or amendment thereto (which shall be deemed an original part thereof for purposes of such certificate or statement) were, at the time of the remarketing of the Certificates of Participation, true and correct in all material respects and that the Official Statement did not, on the date of delivery of the Certificates of Participation, contain

any untrue statement of a material fact with respect to the County or omit to state material facts with respect to the County required to be stated where necessary to make any statement made therein not misleading in the light of the circumstances under which it was made. The County Representatives shall take such further actions prior to the signing of the Official Statement as are deemed necessary or appropriate to verify the accuracy thereof.

SECTION 8. This Resolution shall take effect from and after its date of adoption; and rescinds and supercedes Mariposa County Resolution No. 87-359 in its entirety.

The foregoing resolution was duly passed and adopted by the Board of Supervisors of the County of Mariposa at a _____ meeting thereof, held on the _____ day of _____, 1987, and this instrument is a correct copy of the original on file in this office.

Date: _____

Certified By: _____

Clerk of the Board of Supervisors
of Mariposa County.