

**FRESNO COUNTY FINANCING AUTHORITY
LEASE REVENUE BONDS, SERIES 2007
(SHARED USE JUVENILE COURT PROJECT)**

**CERTIFICATE OF THE SECRETARY
TO THE BOARD OF DIRECTORS OF THE
FRESNO COUNTY FINANCING AUTHORITY
REGARDING RESOLUTION NO. 15- 049**

I, Bernice E. Seidel, the Secretary to the Board of Directors of the Fresno County Financing Authority, do hereby certify that attached hereto is a true and correct copy of Resolution No. 15- 049 (the "Resolution"), duly adopted on Feb. 24, 2015, by the Board of Directors of the Fresno County Financing Authority at a meeting of the Board of Directors that was called and held pursuant to law and with all notice required by law and at which a quorum was present and acting throughout, and that the aforesaid Resolution has not been modified, amended, rescinded or revoked and is in full force and effect as of the date hereof.

Dated: 2-24-, 2015

FRESNO COUNTY FINANCING AUTHORITY

By: Bernice E. Seidel
Bernice E. Seidel
Secretary of the Board of Directors

File No: _____
Date: 2/24/15
Resolution No: 15- 049

FRESNO COUNTY FINANCING AUTHORITY

RESOLUTION NO. 15- 049

APPROVE AND AUTHORIZE CHAIRPERSON TO EXECUTE A RESOLUTION OF THE BOARD OF DIRECTORS OF THE FRESNO COUNTY FINANCING AUTHORITY AUTHORIZING THE SUBSTITUTION OF THE BOND FINANCED PROJECT FOR THE EXISTING LEASED FACILITY WITH RESPECT TO THE FRESNO COUNTY FINANCING AUTHORITY LEASE REVENUE BONDS (\$55,350,000), SERIES 2007 (SHARED USE JUVENILE COURT PROJECT) AND APPROVING THE FORMS OF AND AUTHORIZING THE APPROVAL, EXECUTION AND DELIVERY OF AN AMENDMENT TO A SITE LEASE, AN AMENDMENT TO A LEASE AGREEMENT, AND AN AMENDMENT TO AN ASSIGNMENT AGREEMENT RELATING TO A LEASE IN CONNECTION WITH SUCH SUBSTITUTION AND AUTHORIZING AND APPROVING RELATED DOCUMENTS AND OTHER ACTIONS AND MATTERS RELATING THERETO.

WHEREAS, the County of Fresno (the "County") and the Industrial Development and Finance Authority of the County of Fresno (the "Industrial Development Authority") have heretofore executed a Joint Exercise of Powers Agreement, dated as of September 27, 1994, by and between the County and the Industrial Development Authority (the "Joint Powers Agreement"), which provides for the creation of the Fresno County Financing Authority (the "Authority"), an entity separate and apart from the contracting parties, to provide for, among other things, the acquisition, disposition and/or financing public capital improvements and/or working capital for the County and the Industrial Development Authority; and

WHEREAS, pursuant to Article 1 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California, Article 4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Act") and the Joint Powers Agreement, the Authority is authorized to issue bonds for financing and refinancing public capital improvements whenever there are significant public benefits; and

WHEREAS, the Authority has previously issued its \$55,350,000 principal amount Lease Revenue Bonds, Series 2007 (Shared Use Juvenile Court Project) (the "Series 2007 Bonds") pursuant to an Indenture, dated as of April 1, 2007 (the "Indenture"), by and between the Authority and The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee"); and

WHEREAS, a portion of the proceeds of the Series 2007 Bonds were used to finance the construction, improvement and equipping of that certain shared use juvenile court project for the County (the "Project"); and

WHEREAS, for the purpose of providing moneys for the Project, the County leased certain interests in real property belonging to the County together with the improvements located or to be located thereon and certain equipment located thereon (the "Leased Property") to the Authority pursuant to a Site Lease dated as of April 1, 2007 (the "Site Lease"); and

WHEREAS, to provide for the repayment of the Series 2007 Bonds, the Authority leased the Leased Property back to the County pursuant to a Lease dated as of April 1, 2007, (the "Lease") under which the County agreed to make Base Rental Payments (as defined in the Lease) to the Authority which are calculated to be sufficient to enable the Authority to pay the principal of and interest and premium (if any) on the Series 2007 Bonds when due and payable; and

WHEREAS, the Authority assigned, among other things, the right to receive the Base Rental Payments, Additional Rental (as defined in the Lease) and prepayments from the County to the Trustee pursuant to an Assignment Agreement dated as of April 1, 2007, by and between the Authority and the Trustee (the "Assignment Agreement"); and

WHEREAS, the Authority and the County desire to substitute the Project for the existing Leased Property under the Lease, Site Lease and Assignment Agreement in accordance with the terms of the Lease and the Site Lease; and

WHEREAS, in connection with such substitution of the Project for the existing Leased Property, the County will assign its rights under the Lease-Purchase Agreement, dated March 13, 2007, by and between the County and the Judicial Council of California, acting by and through the Administrative Office of the Courts (the "AOC"), to the Authority and the Trustee; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Fresno County Financing Authority as follows:

Section 1. Findings and Determinations. The Board hereby finds and determines that the foregoing recitals are true and correct.

Section 2. Approval of Related Financing Documents. The Authority hereby approves each of the following agreements to substitute the Project for the Leased Property under the Lease, Site Lease and Assignment Agreement in substantially the respective forms on file with the Secretary of the Authority together with such additions thereto and changes therein as the Designated Officers (as defined below), or any one of them, shall deem necessary, desirable or appropriate, the execution of which by the Authority shall be conclusive evidence of the approval of any such additions and changes:

(a) a First Amendment to the Assignment Agreement, by between the Authority and the Trustee;

(b) a First Amendment to the Site Lease, by and between the County, as lessor, and the Authority, as lessee;

(c) a First Amendment to the Lease, by and between the Authority, as lessor, and the County, as lessee; and

(d) an Assignment of the Lease-Purchase Agreement, by and among the County, the Authority and the Trustee.

The Designated Officers, and any of them acting alone, are hereby authorized and directed, as they deem appropriate, to execute, and the Secretary of the Authority is hereby authorized and directed to attest to, the final form of such agreements for and in the name and on behalf of the Authority. The Authority hereby authorizes the delivery and performance of such agreements.

Section 3. Designated Officer, General Authorization. Any one of the Chairperson, the Vice Chairperson, the Treasurer, the Secretary of the Authority and the County Administrative Officer, acting as a representative of the Authority (each, a “Designated Officer”), and each of them acting alone or together, are hereby authorized and directed, for and in the name of and on behalf of the Authority, to take such actions, and to execute such agreements, documents, instruments, and certificates as may be necessary to effectuate the purposes of this Resolution

Section 4. Ratification of Actions. All actions heretofore taken by any officers, employees or agents of the Authority with respect to the substitution of the Project for the Leased Property, or in connection with or related to any of the agreements or documents referred to herein, are hereby approved, confirmed and ratified.

Section 5. Official Actions. The Designated Officers and any and all other officers of the Authority are hereby authorized and directed for and in the name and on behalf of the Authority, to do any and all things and take any and all actions, including execution and delivery of any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and other documents, which they, or any of them, may deem necessary or advisable in order to consummate the substitution of the Project for the Leased Property under the Lease, Site Lease, Assignment Agreement and Assignment of the Lease-Purchase Agreement and the consummation and continuing administration of the transactions as described herein.

Section 6. Effective Date of Resolution. This resolution shall take effect from and after its adoption.

I hereby certify that the foregoing resolution was adopted by the Board of Directors of the Fresno County Financing Authority at its meeting of Feb. 24, 2015, by the following vote:

AYES: Board members: Supervisors Perea, Mendes, Borgeas, Pacheco, Poochigian

NOES: Board members: None

ABSENT: Board members: None

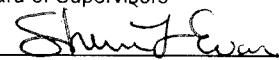
FRESNO COUNTY FINANCING AUTHORITY


Chairman, Board of Directors

Secretary

ATTEST:

BERNICE E. SEIDEL, Clerk
Board of Supervisors

By 
Deputy