

RESOLUTION NO. 96-12

RESOLUTION OF THE PLUMAS EUREKA COMMUNITY SERVICES DISTRICT APPROVING A CONVEYANCE AGREEMENT, AN INSTALLMENT PURCHASE CONTRACT, A TRUST AGREEMENT, A BOND PURCHASE AGREEMENT AND AN OFFICIAL STATEMENT; MAKING CERTAIN DETERMINATIONS RELATING THERETO; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Plumas Eureka Community Services District (the "District") is a special district duly organized and validly existing under the laws of the State of California; and

WHEREAS, the District is authorized to sell and purchase its property to finance and refinance public capital improvements, including those improvements constituting the Project (as defined below; and

WHEREAS, the District has determined to enter into a Conveyance Agreement with the CSDA Finance Corporation (the "Corporation"), pursuant to which the Corporation will purchase from the District certain property of the District (the "Project"), and the District will enter into an Installment Purchase Contract with the Corporation pursuant to which the District will purchase the Project from the Corporation; and

WHEREAS, under and pursuant to such Installment Purchase Contract, the District will be obligated to make certain installment payments to the Corporation; and

WHEREAS, the Corporation has indicated its intention to issue, sell and deliver its Certificates of Participation (California Special Districts Finance Program) 1996 Series CC (the "Certificates"), in a principal amount sufficient to finance the Project, which Certificates shall be payable from, among other sources, payments made by the District under and pursuant to such Installment Purchase Contract, all under and in accordance with the laws of the State of California; and

WHEREAS, there have been presented at this meeting forms of a Conveyance Agreement, an Installment Purchase Contract, a Trust Agreement, a Bond Purchase Agreement and a preliminary official statement;

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED BY THE PLUMAS EUREKA COMMUNITY SERVICES DISTRICT AS FOLLOWS:

SECTION 1. Approval of Conveyance Agreement. The proposed form of the Conveyance Agreement currently dated as of October 1, 1996 (the "Conveyance Agreement"), by and between the Corporation and the District, as presented to this meeting is hereby approved. The members of the Board of Directors, the General Manager and the District Secretary or any other officers duly designated by the District (the "Officers") are hereby authorized and directed, for and on behalf of the District, to execute, acknowledge and deliver the Conveyance Agreement, in substantially the form presented to this meeting, with such changes therein as such Officers may require or approve, with the advice and approval of counsel to the District, such approval to be conclusively evidenced by the execution and delivery thereof.

SECTION 2. Approval of Installment Purchase Contract. The form of Installment Purchase Contract, currently dated as of October 1, 1996 (the "Installment Purchase Contract"), by and between the District and the Corporation, as presented to this meeting is hereby approved. The Officers are hereby authorized and directed, for and on behalf of the District, execute, acknowledge and deliver the Installment Purchase Contract, in substantially the form presented to this meeting, with such changes therein as such Officers may require or approve, with the advice and approval of counsel to the District, such approval to be conclusively evidenced by the execution and delivery thereof.

SECTION 3. Approval of Trust Agreement. The proposed form of the Trust Agreement currently dated as of October 1, 1996 (the "Trust Agreement"), by and between the Corporation, Dai-Ichi Kangyo Bank of California (the "Trustee") and the District, as presented to this meeting is hereby approved. The Officers are hereby authorized and directed, for and on behalf of the District, to execute, acknowledge and deliver the Trust Agreement, in substantially the form presented to this meeting, with such changes therein as such Officers may require or approve, with the advice and approval of counsel to the District, such approval to be conclusively evidenced by the execution and delivery thereof.

SECTION 4. Approval of Bond Purchase Agreement. The form of Bond Purchase agreement (the "Bond Purchase Agreement"), by and between the District, Prager, McCarthy & Sealy (the "Underwriter") and the Corporation, as presented to this meeting is hereby approved. The Officers are hereby authorized and directed, for and on behalf of the District, to execute, acknowledge and deliver the Bond Purchase Agreement, in substantially the form presented to this meeting, with such changes therein as such Officers may require or approve, with the advice and approval of counsel to the District, such approval to be conclusively evidenced by the execution and delivery thereof.

SECTION 5. Approval of Preliminary and Final Official Statement. The form of Preliminary Official Statement as presented to this meeting is hereby approved. The Officers are hereby authorized and directed, for and on behalf of the District, to execute all certificates necessary to deem final the Preliminary Official Statement as of its date, with the exception of certain final pricing and related information. The Officers are hereby authorized and directed, for and on behalf of the District, to execute and deliver the final Official Statement. The use and distribution of said Preliminary Official Statement and use and distribution of the final Official Statement in connection with the sale of the Certificates is hereby ratified and approved.

SECTION 6. Other Acts. The Officers and staff of the District are hereby authorized and directed, jointly and severally, to do any and all things, to execute and deliver any and all documents, which in consultation with Nossaman, Guthner, Knox & Elliott, LLP, the Corporation's bond counsel, they may deem necessary or advisable in order to effectuate the purposes of this Resolution, including the execution of an ongoing disclosure agreement, and any and all such actions previously taken by such Officers or staff members are hereby ratified and confirmed.

SECTION 7. Effective Date. This Resolution shall take effect upon adoption.

PASSED, APPROVED AND ADOPTED this 22nd day of October 22, 1996, by the following roll call vote:

AYES: R. Lang, A. Richard, M. Stonebraker,
N. Nichols, G. Bunch

NOES: None

ABSENT: None

ABSTAIN: None

PLUMAS EUREKA COMMUNITY SERVICES
DISTRICT

By:  _____

Title: President of the Board

ATTESTED:

I hereby certify that the above Resolution No. 96-12 was duly introduced, read and adopted by the District at a special meeting held on October 22, 1996.

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Clerk to the Board of Directors