

BLACK LAKE SPECIAL DISTRICT,
THURSTON COUNTY, WASHINGTON

LIMITED GENERAL OBLIGATION NOTE, 2016

RESOLUTION NO. 16-10

A RESOLUTION of the Governing Board of Black Lake Special District, Washington, providing for the issuance of a limited general obligation note of the District in the principal amount of \$260,000 for the purpose evidencing a loan from Thurston First Bank to finance the treatment of alum in Black Lake; providing the date, form, terms, and maturity of the note; and approving the sale of such note.

APPROVED ON OCTOBER 17, 2016

PREPARED BY:

PACIFICA LAW GROUP LLP
SEATTLE, WASHINGTON

RESOLUTION NO. 16-10

TABLE OF CONTENTS*

	<u>Page</u>
Recitals.....	1
Section 1. Definitions.....	2
Section 2. Project.....	5
Section 3. Authorization of Note.....	5
Section 4. Registration, Exchange and Payments.....	6
Section 5. Form of Note.....	7
Section 6. Execution of Note.....	7
Section 7. Pledge of Funds and Credit.....	7
Section 8. Lost or Destroyed Note.....	8
Section 9. Representations and Covenants.....	9
Section 10. Sale of the Note.....	9
Section 11. Right of Prepayment.....	10
Section 12. Further Authority.....	10
Section 13. Application of Note Proceeds.....	10
Section 14. General Authorization and Ratification.....	10
Section 15. Severability.....	11
Section 16. Effective Date.....	11

Exhibit A – Copy of Lender’s Proposal

Exhibit B – Form of Note

* This Table of Contents and the cover page are not a part of the following resolution and are included only for the convenience of the reader.

RESOLUTION NO. 16-10

A RESOLUTION of the Governing Board of Black Lake Special District, Washington, providing for the issuance of a limited general obligation note of the District in the principal amount of \$260,000 for the purpose evidencing a loan from Thurston First Bank to finance the treatment of alum in Black Lake; providing the date, form, terms, and maturity of the note; and approving the sale of such note.

WHEREAS, Black Lake Special District, Washington (the “District”), is a “special district” formed pursuant to chapter 85.38 RCW for the purpose of engaging in the restoration, aquatic plant control, and water quality enhancement activities at Black Lake located in Thurston County, Washington (the “Lake”); and

WHEREAS, the Governing Board (the “Board”) of the District now desires to improve, treat, and restore the Lake, including but not limited to the treatment of alum (the “Project”); and

WHEREAS, special districts are authorized by RCW 85.38.145 to fix rates and charges payable by owners or occupiers of real estate within the special district to pay costs related to lake or river restoration, aquatic plant control, and water quality enhancement activities; and

WHEREAS, pursuant to Resolution No. 16-03 adopted by the Governing Board of the District (the “Board”) on April 18, 2016, the Board has imposed such rates and charges (“Rates and Charges”); and

WHEREAS, special districts are further authorized by RCW 85.38.180(7) to accept funds and property by loan, grant, gift, or otherwise from the United States, the state of Washington, or any other public or private source; and

WHEREAS, the District deems it necessary and advisable to accept funds by loan (the “Loan”) from Thurston First Bank (the “Lender”) in the amount of \$260,000, pursuant to the terms of the Lender’s proposal in the form attached hereto as Exhibit A, in order to finance, refinance, and/or reimburse the District for costs of the Project; and

WHEREAS, the principal of and interest on the Loan shall be paid from legally available funds of the District, including Rates and Charges collected under RCW 85.38.145; and

WHEREAS, the Loan shall be evidenced by a limited general obligation note of the District authorized herein;

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE BLACK LAKE SPECIAL DISTRICT, WASHINGTON as follows:

Section 1. Definitions. As used in this resolution, the following words shall have the following meanings:

Board means the duly constituted Governing Board as the general legislative authority of the District.

Designated Representative means the Chair of the Board, and his or her designee.

District means the Black Lake Special District, Washington, duly organized and existing under and by virtue of the laws of the State of Washington.

Event of Default means the declaration by the Lender of an event of default as a result of a determination by the Lender that there has been: (i) a failure to pay principal or interest on the Note when due, (ii) a failure by the District to comply with any of its obligations, or to perform any of its duties, under the this resolution, or the Note, which failure continues, and is not cured, for a period of more than 60 days after the Lender has made written demand on the District to cure such failure, (iii) bankruptcy and other insolvency events, (iv) creditor or forfeiture proceedings, (v) actual or asserted invalidity of any loan documentation executed in connection with the issuance of the Note, or (vi) material adverse change to the financial condition of the District.

General Fund means the special fund of the District of that name created in the office of the Treasurer.

Interest Rate means a fixed rate of interest of 4.50% per annum; provided such Interest Rate may be adjusted upon the occurrence of an Event of Default as provided in Section 3 of this resolution.

Lake means Black Lake located in Thurston County, Washington.

Lender means Thurston First Bank.

Loan means the loan from the Lender to the District for the purpose set forth in this resolution.

Maturity Date means May 10, 2021.

Note means the \$260,000 Black Lake Special District, Washington, Limited General Obligation Note, 2016, dated as of the date of its initial delivery to the Lender, issued pursuant to this resolution for the purpose of evidencing the Loan from the Lender.

Note Register means the registration records for the Note maintained by the Note Registrar.

Note Registrar means the Treasurer, whose duties include registering and authenticating the Note, maintaining the Note Register, transferring ownership of the Note, and paying the principal of and interest on the Note.

Project means improving, treating, and restoring the Lake, including but not limited to the treatment of alum.

Proposal means the proposal letter submitted by the Lender substantially in the form attached hereto as Exhibit A.

Rates and Charges mean rates and charges collected by the District pursuant to RCW 85.38.145.

Registered Owner means the person in whose name the Note is registered on the Note Register.

Treasurer means the Thurston County Treasurer, as *ex officio* treasurer of the District, or any successor to the functions of the Treasurer.

In this resolution, unless the context otherwise requires:

(a) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder” and any similar terms, as used in this resolution, refer to this resolution as a whole and not to any particular article, section, subdivision or clause hereof, and the term “hereafter” shall mean after, and the term “heretofore” shall mean before, the date of this resolution;

(b) Words of the masculine gender shall mean and include correlative words of the feminine and neuter genders and words importing the singular number shall mean and include the plural number and vice versa;

(c) Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons;

(d) Any headings preceding the text of the several articles and Sections of this resolution, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this resolution, nor shall they affect its meaning, construction or effect; and

(e) All references herein to “articles,” “sections” and other subdivisions or clauses are to the corresponding articles, sections, subdivisions or clauses hereof.

Section 2. Project. The proceeds of the Loan will be used to finance, refinance, and/or reimburse the District for costs of the Project and to pay associated costs of issuance. If remaining Loan proceeds are sufficient, the District may utilize remaining Loan proceeds for other legally authorized purposes, and such purposes shall be considered to be part of the “Project.” The cost of all necessary appraisals, negotiation, closing, architectural, engineering, financial, legal and other consulting services, inspection and testing, administrative and relocation expenses and other costs incurred in connection with the Project shall be deemed a part of the Project.

Section 3. Authorization of Note. For the purpose of evidencing the Loan from the Lender, the District shall now issue and sell a note in the principal amount of \$260,000. The note shall be designated the “Black Lake Special District, Washington, Limited General Obligation Note, 2016” (the “Note”).

The Note shall be dated as of its date of delivery to the Lender, shall be fully registered as to both principal and interest, shall be in one denomination, and shall mature on May 10, 2021. The Note shall bear interest from its dated date or the most recent date to which interest has been paid at the Interest Rate. Interest on the principal amount of the Note shall be calculated per annum on the basis set forth in the Note. Principal and interest on the Note shall be payable semi-annually on the dates and as set forth in the payment schedule attached to the Note.

Notwithstanding anything to the contrary in this resolution, at the election of the Lender and with prior written notice to the District, the Interest Rate on the Note will increase while an Event of Default is continuing and uncured by 2.0%.

Section 4. Registration, Exchange and Payments.

(a) *Registrar/Note Registrar.* The Treasurer shall act as Note Registrar. The Note Registrar is authorized, on behalf of the District, to authenticate and deliver the Note if transferred or exchanged in accordance with the provisions of the Note and this resolution and to carry out all of the Note Registrar's powers and duties under this resolution.

(b) *Registered Ownership.* The District and the Note Registrar may deem and treat the Registered Owner of the Note as the absolute owner for all purposes, and neither the District nor the Note Registrar shall be affected by any notice to the contrary. Payment of the Note shall be made only as described in subsection (e) below. All such payments made as described in subsection (e) below shall be valid and shall satisfy the liability of the District upon the Note to the extent of the amount so paid.

(c) *No Transfer or Exchange of Registered Ownership.* The Note shall not be transferrable without the prior written consent of the District unless (i) the Lender's corporate name is changed and the transfer is necessary to reflect such change; (ii) the transferee is a successor in interest of the Lender by means of a corporate merger, an exchange of stock, or a sale of assets, or (iii) as otherwise provided in the Note.

(d) *Registration Covenant.* The District covenants that, until the Note has been surrendered and canceled, it will maintain a system for recording the ownership of the Note that complies with the provisions of Section 149 of the Code.

(e) *Place and Medium of Payment.* Both principal of and interest on the Note shall be payable in lawful money of the United States of America. Principal on the Note shall be payable by check or warrant or by other means mutually acceptable to the Lender and the District. Interest shall be payable as provided in this resolution. Upon final payment of principal

and interest of the Note, the Registered Owner shall surrender such Note for cancellation at the office of the Note Registrar.

Section 5. Form of Note. The Note shall be in substantially the form attached hereto as Exhibit B.

Section 6. Execution of Note. The Note shall be executed on behalf of the District with the facsimile or manual signatures of the Chair and Secretary of its Board. In case either or both of the officers who have signed or attested the Note cease to be such officer before the Note has been actually issued and delivered, the Note shall be valid nevertheless and may be issued by the District with the same effect as though the persons who had signed or attested the Note had not ceased to be such officers, and the Note may be signed or attested on behalf of the District by officers who at the date of actual execution of the Note are the proper officers, although at the nominal date of execution of the Note such officer was not an officer of the District.

Only the Note that bears a Certificate of Authentication in the form hereinbefore recited manually executed by the Note Registrar, shall be valid or obligatory for any purpose or entitled to the benefits of this resolution. Such Certificate of Authentication shall be conclusive evidence that the Note so authenticated have been duly executed, authenticated and delivered and are entitled to the benefits of this resolution.

Section 7. Pledge of Funds and Credit. The District's General Fund shall be drawn upon for the purpose of paying the principal of and interest on the Note.

To pay installments of principal of and interest on the Note as the same shall become due, the District hereby irrevocably covenants that it will budget for and use all funds legally available therefore. Available resources of the District shall include Rates and Charges collected pursuant to RCW 85.38.145. The full faith, credit and resources of the District are hereby

irrevocably pledged for the prompt payment of such principal and interest. Deposits of money sufficient to pay the principal of and interest on the Note as the same comes due shall be made to the General Fund on or before each date on which a payment is due.

If the District shall fail to make any payment under the Note when due, Registered Owner shall have all of the rights and remedies available to it at law or in equity. All such rights and remedies are cumulative.

If legal action is taken by either the District or the Registered Owner to enforce the provisions of this resolution or the Note, the prevailing party shall be entitled to its reasonable attorneys' fees and costs, including fees and costs at trial, on appeal, in any bankruptcy or insolvency proceeding, in any arbitration proceeding, or otherwise, including any allocated costs of in-house counsel.

Section 8. Lost or Destroyed Note. If the Note is lost, stolen or destroyed, the Note Registrar may authenticate and deliver a new Note of like amount, maturity and tenor to the Registered Owner upon the owner's paying the expenses and charges of the Note Registrar and the District in connection with preparation and authentication of the replacement Note and upon his or her filing with the Note Registrar and the District evidence satisfactory to both that the Note was actually lost, stolen or destroyed and of his or her ownership, and upon furnishing the District and the Note Registrar with indemnity satisfactory to both.

Section 9. Representations and Covenants. The District hereby confirms that no Event of Default has occurred and is continuing, and on the date of issuance of the Note, no Event of Default shall have occurred.

So long as the Note is outstanding, the District hereby covenants and agrees as follows:

(a) It will establish, maintain and collect Rates and Charges and will adjust such Rates and Charges from time to time so that revenue from such Rates and Charges will be sufficient, together with other available funds of the District, to pay when due all amounts that the District is obligated to pay the principal of and interest on the Note as the same shall become due and payable.

(b) It will provide the Registered Owner copies of its annual statement of financial condition; and

(c) To provide the Registered Owner financial or other information as may be reasonably requested from time to time.

Section 10. Sale of the Note. The Note shall be sold to the Lender pursuant to the terms of the Proposal and in this resolution. The Proposal is hereby in all respects accepted and approved, and by reference is incorporated herein. The Designated Representative is authorized and directed to execute the Proposal on behalf of the District.

In connection with the issuance of the Note, the District shall pay a fee to the Lender of \$1,300, costs of the Lender's legal counsel, costs of Note counsel to the District, and other costs of issuance.

The District acknowledges that the Lender will make the Loan to the District by purchasing the Note under the following additional conditions: (a) the Note is not being registered under the Securities Act of 1933 and is not being registered or otherwise qualified for

sale under the "Blue Sky" laws and regulations of any state; (b) the Lender will hold the Note as one single debt instrument; (c) no CUSIP numbers will be obtained for the Note; (d) no official statement has been or will be prepared in connection with the private placement of the Note with the Lender; (e) the Note will not close through The Depository Trust Company or any similar repository and will not be in book entry form; and (f) the is not listed on any stock or other securities exchange.

Section 11. Right of Prepayment. The Note may be prepaid in whole or in part, at any time upon five days' prior written notice to the Lender, without prepayment penalty or fee.

Section 12. Further Authority. The District officials, their agents, and representatives are hereby authorized and directed to do everything necessary for the prompt issuance and delivery of the Note and for the proper use and application of the proceeds of such sale.

Section 13. Application of Note Proceeds. The net proceeds derived from the Note shall be deposited into the General Fund and shall be expended solely to finance, refinance, and/or reimburse the District for costs of the Project and of issuing and selling the Note, or any other purpose related to the Project. Proceeds of the Note may be invested by the Treasurer at the direction of the District in any legal investment for public funds in the State of Washington.

Section 14. General Authorization and Ratification. The appropriate District officials, including but not limited to the Designated Representative and the Treasurer, are hereby authorized to take any actions and to execute documents as in his or her judgment may be necessary or desirable in order to carry out the terms of, and complete the transactions contemplated by, this resolution. All acts taken pursuant to the authority of this resolution but prior to its effective date are hereby ratified.

Section 15 Severability. If any provision in this resolution is declared by any court of competent jurisdiction to be contrary to law, then such provision shall be null and void and shall be deemed separable from the remaining provision of this resolution and shall in no way affect the validity of the other provisions of this resolution or of the Note.

Section 16. Effective Date. This resolution shall become effective immediately upon its adoption.

ADOPTED by the Governing Board of Black Lake Special District, Washington, at a regular open public meeting thereof, held this 17th day of October, 2016.

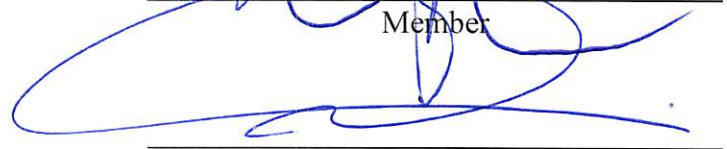
BLACK LAKE SPECIAL DISTRICT,
WASHINGTON



Member



Member



Member

ATTEST:



Exhibit A
Copy of Lender's Proposal

October 07, 2016

Black Lake Special District
120 State Avenue NE, #303
Olympia, WA 98201

Dear Mr Stintzi:

Attached is a Commitment for Thurston First Bank to provide a credit facility to Black Lake Special District. This letter and attached Financing Commitment contain confidential and proprietary loan structuring and pricing information. Except as may be required by law contents of the Financing Proposal may not be disclosed in whole or in part to any other person or entity without our prior written consent.

This Commitment will expire at 5:00 p.m. on October 31, 2016 unless you acknowledge by signature below and deliver prior to such date and time. We appreciate the opportunity to present you with this Commitment and look forward to supporting your continued success. Please do not hesitate to call me with any questions or comments you may have regarding this Commitment.

We look forward to working with you on this transaction.

Very truly yours,

Ernie Ballou
Thurston First Bank

Acknowledged by: _____

Dated: _____

BORROWER: Black Lake Special District

LENDER: Thurston First Bank

AMOUNT: \$ 260,000.00 Note.

PURPOSE: To fund water treatment and to pay the costs of issuing the Note.

INTEREST RATE: 4.50% fixed: _____.

FEE: Upon acceptance of this commitment, Borrower agrees to pay a fee of \$ 1,300.

**REPAYMENT/
MATURITY:** \$ 32,320.46, estimated final payment will be adjusted to pay the balance to zero. Payable semi-annually, May 10th and November 10th of each year. Maturity date is May 10, 2021.

NOTE FUND: The Borrower will deposit Revenues into a restricted Note Fund in amounts sufficient to pay the principal and interest on the Note when due. The account is to be administrated by the Thurston County Treasurer. .

**FUNDING
CONDITIONS:** Prior to making any advance under this Note, bond counsel for Borrower shall have issued its approving legal opinion, in form and content satisfactory to Lender.

**PREPAYMENT
PENALTY:** N/A

GUARANTEES: N/A

**OTHER
REQUIREMENTS:** Financial Information from Borrower. Borrower shall provide the following financial information and statements, in form and content acceptable to Lender:

- Annual statement of financial condition, no later than 120 days after fiscal year end for the Borrower.

**EVENTS OF
DEFAULT:** Usual and customary in transactions of this type, to include without limitation: (i) nonpayment of principal, interest, fees or other amounts; (ii) violation of covenants; (iii) inaccuracy of representations and warranties; (iv) bankruptcy and other insolvency events; (v) creditor or forfeiture proceedings; (vi) actual or asserted invalidity of any loan

documentation and (vii) material adverse change to the financial condition of the Borrower. The Borrower is granted a 10 day grace period for payments to be made when due. Additionally the Borrower is granted a 60 day cure period for any non-payment defaults, i.e financial reporting, etc. In the event the non-payment default is not cured within the cure period the interest rate will be increase by 2.0% commencing with the date of default and continuing until the non-payment default is cured.

EXPENSES:

Borrower shall pay all costs and expenses associated with the preparation, due diligence, administration and enforcement of all documentation executed in connection with the Note, including, without limitation, Lender's attorneys' fees (including the allocated cost of internal counsel) whether or not the Note is closed.

**CONDITIONS
PRECEDENT:**

Usual and customary for transactions of a similar nature, including without limitation those listed below. All such conditions must be in form and substance satisfactory to Lender.

- Execution and delivery of satisfactory closing documentation.
- Satisfactory completion of due diligence.
- No default or event of default.
- No material adverse change to the financial condition of the Borrower.

**REQUIRED
DEPOSITS:**

None required

**REPRESENTATIONS
AND WARRANTIES:**

Usual and customary for transactions of this type, to include, without limitation: (i) due organization and valid existence (ii) due authorization/enforceability; (iii) correctness of specified financial statements and no material adverse change; (iv) binding effect and enforceability of loan documents; (v) no liens or encumbrances other than as disclosed to Lender; (vi) compliance with environmental laws; and (vii) no material litigation.

**FINANCIAL
COVENANTS:**

Financial covenants to include, but not be limited to:

None.

**FOR DISCUSSION
PURPOSES ONLY:**

This Commitment is presented for discussion purposes only. The actual terms and conditions upon which Lender may extend credit to Borrower are subject to satisfactory completion of due diligence, necessary credit

approval and such other terms and conditions as determined by Lender, in its sole discretion.

ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, TO EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON STATE LAW.

Exhibit B

Form of Note

UNITED STATES OF AMERICA

NO. R-1

\$260,000

STATE OF WASHINGTON
BLACK LAKE SPECIAL DISTRICT, THURSTON COUNTY, WASHINGTON

LIMITED GENERAL OBLIGATION NOTE, 2016

INTEREST RATE: 4.5%
DATED DATE: _____, 2016
MATURITY DATE: May 10, 2021
REGISTERED OWNER: THURSTON FIRST BANK
TAX IDENTIFICATION: 91-6001375
PRINCIPAL AMOUNT: TWO HUNDRED SIXTY THOUSAND AND NO/100
DOLLARS

BLACK LAKE SPECIAL DISTRICT, WASHINGTON (the "District"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount indicated above and interest thereon. This note shall bear interest at the Interest Rate indicated above which shall be calculated on a 365/360 basis. Interest on this note shall be payable _____ on _____ 1 and _____ 1, beginning _____, 20____, calculated as described below. Principal payments will be due on _____ 1 and _____ 1, beginning _____, 20____ through and including _____, in amounts as described in the principal payment schedule attached hereto, and by this reference incorporated herein. Notwithstanding the foregoing, at the election of the Registered Owner and with prior written notice to the District, the Interest Rate on this note will increase while an Event of Default (as defined in the hereinafter defined Note Resolution) is continuing and uncured by 2.0%.

Both principal of and interest on this note are payable in lawful money of the United States of America. Principal and interest on this note shall be payable by check or warrant or by other means mutually acceptable to the Registered Owner and the District. Upon final payment of principal and interest of this note, the Registered Owner shall surrender this note for cancellation at the office of the Note Registrar in accordance with Resolution No. 16-10 of the District (the "Note Resolution").

This note is issued pursuant to the Note Resolution, to provide the funds necessary for the treatment of alum at Black Lake and to pay costs of issuance for this note.

The District may prepay this note as provided in the Note Resolution.

The note is issued as a single, fully registered note under and in accordance with the provisions of the Constitution and applicable statutes of the State of Washington and resolutions duly adopted by the Governing Board.

To pay installments of principal of and interest on this note as the same shall become due, the District hereby irrevocably covenants that it will use all funds legally available thereof, including Rates and Charges collected by the District pursuant to RCW 85.38.145, and observe its covenants set forth in the Note Resolution. This note does not require approval by a vote of the electors of the District. The full faith, credit and resources of the District are hereby irrevocably pledged for the prompt payment of such principal and interest.

This note shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Note Resolution until the Certificate of Authentication hereon shall have been manually signed by or on behalf of the Note Registrar.

It is hereby certified that all acts, conditions and things required by the Constitution and statutes of the State of Washington to exist, to have happened, been done and performed precedent to and in the issuance of this note have happened, been done and performed and that the issuance of this note does not violate any constitutional, statutory or other limitation upon the amount of indebtedness that the District may incur.

IN WITNESS WHEREOF, Black Lake Special District, Washington, has caused this note to be executed by the manual or facsimile signatures of the Chair and Secretary of its Board and as of this [__th] day of _____, 2016.

BLACK LAKE SPECIAL DISTRICT,
WASHINGTON

By _____
Chair, Governing Board

ATTEST:

Secretary, Governing Board

The Note Registrar's Certificate of Authentication on the Note shall be in substantially the following form:

REGISTRATION CERTIFICATE

This note is registered in the name of the Registered Owner on the books of the District, in the office of the Treasurer (the "Note Registrar"), as to both principal and interest, as Note

Registrar in the registration blank below. All payments of principal of and interest on this note shall be made by the District from the District's General Fund.

Date of Registration	Name and Address of Registered Owner	Signature of Note Registrar
_____, 2016	Thurston First Bank 600 Franklin St. SE, Suite 102 Olympia, WA 98501	_____ District Treasurer

The principal payment schedule on the Note shall be in the following form with final amounts and totals subject to change as requested by the Lender or District:

PAYMENT SCHEDULE

Principal on this note shall be payable as set forth in the following schedule:

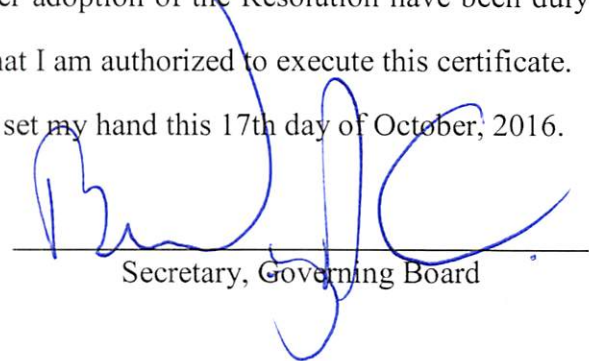
CERTIFICATE

I, the undersigned, Secretary of the Governing Board of Black Lake Special District, Washington (the "District"), and keeper of the records of the Governing Board (the "Board"), DO HEREBY CERTIFY:

1. That the attached resolution is a true and correct copy of Resolution No. 16-10 of the Board (the "Resolution"), duly adopted at a regular meeting thereof held on the 17th day of October, 2016.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Board voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 17th day of October, 2016.



Secretary, Governing Board